



**Date: 7<sup>th</sup> September, 2021**

**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 2020-21 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 2020-21 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 48<sup>th</sup> Annual General Meeting ('AGM') of the Company will be held on Wednesday, 29<sup>th</sup> September, 2021 AT 03.00 P.M. through Video Conference / Other Audio Visual Means, in accordance with the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ('MCA'), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 further SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI').

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 & Consultancy Limited)

**Tejas Hingu**  
**Managing Director**

# ANNUAL REPORT

# 2021

## 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)

# Index

Sr. No	Contents	Page No
1	Corporate Information	3
2	Notice of AGM	4 – 8
3	Notes and E-voting Instructions	9-14
4	Explanatory Statement	15-16
5	Brief Profile of Directors Being Appointed / Re-Appointed Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015	17
6	Directors' Report	18 -25
7	Secretarial Audit Report For Financial Year Ended on March 31, 2021 [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]	26-29
8	AOC - 2	30
9	Form No. MGT – 9 (Extract of Annual Return) As on the financial year ended on March 31, 2021 [Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]	31 - 36
10	Certificate on Non Disqualification Of Directors	37
11	Details Pertaining To Remuneration As Required Under Section 197(12) Of The Companies Act, 2013	38
12	Report on Corporate Governance	39-48
13	Management Discussion & Analysis Report	49-51
14	Auditors Certificate of compliance with the Corporate Governance	52
16	Affirmation on Code of Conduct	53
17	CEO/CFO Certification Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015	54
18	Independent Auditors' Report and Annexure	55-63
19	Balance Sheet	64
20	Profit & Loss Account	65
21	Cash Flow Statement	66
22	Notes to accounts	67-81
23	Significant Policy Account	82-90

## Corporate Information

### BOARD OF DIRECTORS

Mr. TejasVinodrai Hingu	-	Managing Director
Mr. Harishkumar Patel	-	Non-Executive Independent Director
Mrs. Narmadaben Patel	-	Non-Executive Independent Director
Mr. Mehulkumar Kadiya	-	Non-Executive Independent Director
Mr. BhikhubhaiKishanbhai Bait	-	Addi. Non-Executive Non-IndependentDirector appointed w.e.f. 30.12.2020)
Mr. RavindraBhaskar Deshmukh	-	Addi. Executive Director (appointed w.e.f 11.02.2021)
Ms.PratikshaMashkariya	-	Chief Financial Officer
Ms. Shreya Garg	-	Company Secretary

### AUDITORS

**Statutory Auditors:** M/s Dassani & Associates

**Internal Auditors:** Mr. Ravi Toshniwal

**Secretarial Auditors:** M/s. Nitesh Chaudhary & Associates

### REGISTRAR & TRANSFER AGENTS

**PurvaShareregistry India Private Limited**

9 Shiv Shakti Industrial Estates, J.R. BorichaMarg

Lower Parel (east), Mumbai- 400011

Tel: 23012518/6761

Email: [support@purvashare.com](mailto:support@purvashare.com)

### LISTING OF EQUITY SHARES

**BSE Limited**

PhirozeJeejeebhoy Towers,

Dalal Street, Mumbai- 400001

### BANKERS

RBL Bank - Andheri (west)

### REGISTERED OFFICE

412, Hubtown Solaris, SaiWadi, N S Phadkemarg,

Andheri (East) Mumbai- 400069.

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

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

NOTICE is hereby given that the 48<sup>TH</sup> ANNUAL GENERAL MEETING of the members of PRISM GLOBAL VENTURES LIMITED (formerly known as GROMO TRADE & CONSULTANCY LIMITED) will be held on Wednesday, 29<sup>th</sup> September, 2021, at 3.00 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following businesses, in compliance with the provisions of General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ('MCA'), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 further SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI') to transact the following businesses:

## **ORDINARY BUSINESS**

### **1. To consider and adopt the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2021 together with the report of Board of Directors and Auditors thereon:**

To receive, consider and adopt the audited Balance Sheet as at March 31, 2021, 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. Tejas Vinodrai Hingu (DIN:06936684) 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. Regularization of appointment of Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) as Non-Executive Non-Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirement) Requirements, Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) who was appointed on 30/12/2020 as an Additional Non-Executive Non-Independent Director pursuant to the provisions of section 161(1) of the companies act, 2013 and who has submitted a declaration that he is eligible for appointment as Director and in respect of whom the company has received a notice, pursuant to Section 160, in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director (Non-Executive Non-Independent Director) of the Company to hold office with effect from 29<sup>th</sup>September,2021 up to five consecutive year up to the 28<sup>th</sup> September 2026 and liable to retire by rotation."

### **4. Regularization of appointment of Mr. Ravindra Bhaskar Deshmukh (DIN: 00290973) as an Executive Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161 and the Companies (Appointment and Qualification of Directors) Rules 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutorymodification (s) or re-enactment thereof) of the Companies Act 2013 as amended time to time and other applicable provisions of SEBI (LODR) 2015 and amendments thereof Mr. Ravindra Bhaskar Deshmukh (DIN: 00290973) who was appointed as an AdditionalDirector pursuant to the provisions of section 161(1) of the companies act, 2013 with effect from 11<sup>th</sup>February, 2021 and who holds office up to the date of this Annual General Meeting and who has consented in writing to act as a director of the company, be and is hereby appointed as an Executive director of the company with effect from 29<sup>th</sup> September, 2021 on such terms and conditions and remuneration as approved by Board and liable to retire by rotation".

**5. TO SUB-DIVISION OF FACE VALUE OF EQUITY SHARES OF THE COMPANY:**

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

**“RESOLVED THAT in supersession to all the earlier resolutions passed and** pursuant to the provisions of Section 61(1)(d) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification, amendment or re-enactment thereof for the time being in force), read with the Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and sanction(s) as may be necessary or, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred as "the Board" which term shall be deemed to include any Committee thereof or any such officer of the Company as the Board may deem fit), consent of the members of the Company be and is hereby accorded to Sub -division of Nominal value of equity share of the Company from existing nominal face value of Rs. 10/- (Rupees One only) each fully paid-up into equity share of nominal face value of Rs. 1/- (Rupee One Only) each fully paid-up and consequently, the Authorized Equity Share Capital of the Company of 3,32,50,000 Equity Shares of Rs. 10/- (Rupees Ten only) each shall be Sub-divided to 33,25,00,000 (Thirty Three Crores Twenty Five Lakhs) Equity Shares of Rs. 1/- (Rupee one only) each amounting to Rs. 33,25,00,000/- (Rupees Thirty Three Crores Twenty Five Lakhs only) with effect from the "Record Date" to be determined by the Board for this purpose;

**RESOLVED FURTHER THAT** upon Sub division of the Equity shares of the Company as aforesaid, every 1 (One) equity share of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up held by a shareholder as on the Record Date shall stand Sub-divided into 10 (Ten) equity share of the face value of Rs. 1/- (Rupee One only) each fully paid-up with effect from the Record Date;

**RESOLVED FURTHER THAT** on Sub division, every 10 (Ten) Equity Share of the face value of Rs. 1/- (Rupee One) each fully paid-up be issued in lieu of every 1 (One) Equity Share of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to the terms of Memorandum and Articles of Association of the Company and such shares shall rank pari-passu in all respects and carry the same rights as the existing fully paid Equity Shares of the Company and shall be entitled to dividend(s) after Sub division of equity shares, if declared/recommended by the Board and subsequently approved by the shareholders;

**RESOLVED FURTHER THAT** upon Sub division of the Equity shares of the Company as aforesaid, the existing share certificates in relation to the existing Equity shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 1/- (Rupee One only) each fully paid-up on Sub division and the Company may without requiring the surrender of the existing equity share certificates directly issue and dispatch the new share certificates of face value Rs. 1/- each of the Company, in lieu of such existing share certificates and in the case of the Equity shares held in the dematerialized form, the number of sub division Equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity shares of the Company before Sub division;

**RESOLVED FURTHER THAT** no shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the sub division (No fraction in the shares as per the ratio of sub-division 1:10) shall be aggregated into whole shares and the number of shares so arising shall be held by a Trustee appointed by the Board who shall dispose off the said shares in the market at the best available price in one or more lots and the decision of the Trustee in this regard shall be final and binding to all concerned. The Trustee shall hold the net sale proceeds of all such shares after deducting there from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the Company in proportion to their fractional entitlements;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, appoint trustee for fraction of shares if any, on behalf of the Company and generally to do all such acts, deeds, matters and things



and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate any of its power to any committee thereof or to such officer of the Company as the Board may think fit and proper for the purpose of giving effect to this resolution."

## 6. TO ALTER MEMORANDUM OF ASSOCIATION 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** subject to the approval of the members for Sub division of face value of equity shares as proposed under item no. 2 above and pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification(s), amendment(s) or re-enactment (s) thereof for the time being in force), and subject to consents, approvals, permissions and sanctions, if any, required from any authority, consent of the members of the Company be and is hereby accorded that the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and substituted thereof by the following Clause No. V as reproduced herewith 33,25,00,000 (Thirty Three Crores Twenty Five Lakhs) Equity Shares of Rs. 1/- (Rupee one) each amounting to Rs. 33,25,00,000/- (Rupees Thirty Three Crores Twenty Five Lakhs only).

**V. The Authorized Share Capital of the company is Rs. 33,25,00,000/- (Rupees Thirty Three Crores Twenty Five Lakhs only) divided into 33,25,00,000 (Thirty Three Crores Twenty Five Lakhs) Equity Shares of Rs. 1/- (Rupee one).**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors (which expression shall include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any one of its Directors, Company Secretary or any other officers."

By order of the Board of Directors

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

Place: Mumbai  
Date: 04.09.2021



1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 for 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.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. 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 agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [infogromo@gmail.com](mailto:infogromo@gmail.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the EGM/AGM Notice 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).

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

8. 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, 13 April 2020 and 13 January, 2021 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 read with circular dated 15 January, 2021 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'.

9. 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.

10. Since the AGM will be held through VC, the Route Map is not annexed to this Notice. The registered office of the Company shall be deemed to be the venue for the AGM.

11. 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.

12. 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).

13. 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.

14. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 23/09/2021 to 29/09/2021 (both days inclusive).

15. 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 Sharegistry (India) Pvt Ltd) of the Company.



16. 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 – 400 011.

17. 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 2020-2021 along with Notice of 48<sup>th</sup> Annual General Meeting of the company 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 FY 2021 will also be available on the Company's website at [www.gromotrade.com](http://www.gromotrade.com) 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)

18. 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 48th Annual General Meeting and the Annual Report for 2020-2021 will also be available on the Company's website e [www.gromotrade.com](http://www.gromotrade.com), 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.

19. 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.

20. 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.

21. 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)

22. 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 26<sup>th</sup> September, 2021 (from 9.00 a.m.) to 28<sup>th</sup> September, 2021 (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.

23. 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, 22<sup>nd</sup> September 2021, such person may obtain the user id and password from RTA by email request on [Support@purvashare.com](mailto:Support@purvashare.com).

24. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

25. 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 Shareregistry (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.

26. 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 Shareregistry (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.

**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.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on 26<sup>th</sup> September, 2021 at 09:00 A.M. and ends on 28<sup>th</sup> September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22<sup>nd</sup> September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22<sup>nd</sup> September, 2021.

**How do I vote electronically using NSDL e-Voting system?**

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





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 on e-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 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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 etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 M/s Nitesh Chaudhary & Associates @ e-mail ID of Scrutinizer [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@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 1020 990 and 1800 22 44 30 or send a request to NSDL Official at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 Company @ email id [infogromo@gmail.com](mailto:infogromo@gmail.com) and mark cc to RTA @ [support@purvashare.com](mailto:support@purvashare.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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) to Company @ email id [infogromo@gmail.com](mailto:infogromo@gmail.com) and mark cc to RTA @ [support@purvashare.com](mailto:support@purvashare.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.



2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Company @ email id [infogromo@gmail.com](mailto:infogromo@gmail.com) and mark cc to RTA @ support@purvashare.com. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.
7. Members who need technical assistance before or during the e-AGM can contact call on Tel. No. 022- 23016761; 022 23012517 /8261 or send a request to RTA at [support@purvashare.com](mailto:support@purvashare.com).

### **A. General Instructions:**

- 1) The Board of Directors has appointed Nitesh Chaudhary & Associates, Practicing Company Secretary (Membership No. F-10010), has been appointed as the Scrutinizer to the e-voting process, and voting at the e-AGM in a fair and transparent manner.
- 2) 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 Forty Eighth e-AGM and announce the start of the casting of vote through the e-voting system of NSDL <https://www.evoting.nsdl.com>.
- 3) 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.
- 4) 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 NSDL <https://www.evoting.nsdl.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.
- 5) 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.
- 6) 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](https://www.evoting.nsdl.com) or call on toll free no.: 1800-

222-990 or send a request to RTA at [support@purvashare.com](mailto:support@purvashare.com) or NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

### **ITEM NO. 3**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 30<sup>th</sup> December, 2020, appointed Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) as an additional director under Section 161(1) of the Act read. Accordingly, Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) holds office as a director up to the date of the for the coming Annual General Meeting.

The Company has received from Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members to appoint him as a Non-executive Non-Independent Director of the Company with effect from 29<sup>th</sup> September, 2021 for a Period of 5 year i.e. till 28<sup>th</sup> September, 2026 who is liable to retire by rotation at Annual General Meeting.

In the opinion of the Board, Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) fulfils the conditions specified in the Companies Act, 2013 and Rules made there under.

The Board of Director is of the opinion that Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director. Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 3 of the Notice.

Brief profile of Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) and the disclosures required under Listing Regulations, 2015 are given as additional information about the directors, which forms part of the Notice.

None of the directors of the company except Mr. Bhikhubhai Kishanbhai Bait (DIN: 09017123) is in any way concerned or interested in the above resolution.

### **ITEM NO 4.**

Mr. Ravindra Bhaskar Deshmukh (DIN: 00290973) was appointed by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee as Additional Director on 11<sup>th</sup> February, 2021 with the recommendation of the board. He holds Office until the ensuing Annual General Meeting under section 161 (1) of the Companies Act, 2013.

It is proposed to appoint Mr. Ravindra Bhaskar Deshmukh (DIN: 00290973) as Executive Director of the company, the proposed appointment is recommended by the Nomination and Remuneration Committee and board. Mr. Ravindra Bhaskar Deshmukh is not disqualified from being appointed as Director in terms of section 164 of the Act.

In the Opinion of the Nomination and Remuneration Committee and Board the proposed appointment of Mr. Ravindra Bhaskar Deshmukh (DIN: 00290973) as Executive Director fulfils the conditions specified in the Act and the rules made there under.

The Nomination and Remuneration Committee and Board of Director is of the opinion that Mr. Ravindra Bhaskar Deshmukh possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director.

The Board recommends passing of the ordinary resolution set out in item no. 4 of the Notice and none of the Directorsexcept Mr. Ravindra Bhaskar Deshmukh or any other KMP in any way interested in said resolution.

### **ITEM No. 5 & 6:**

Presently the Authorized Share Capital of the Company is Rs. 33,25,00,000 (Thirty Three Crores Twenty Five Lakhs) divided into 3,32,50,000 (Three Crores Thirty Two Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and its Paid up Share Capital is Rs. 28,39,00,000 (Rupees Twenty Eight Crores Thirty Nine Lakhs) divided into 2,83,90,000 (Two Crores Eighty Three Lacs Ninety Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

In order to improve the liquidity of the Company's Equity Shares and to make these equity shares more affordable/accessible for the small retail investors to invest in the Company's shares, the Board of Directors ("hereinafter referred as Board") at its meeting held on 4th September, 2021, recommended the Sub-Division of 1 (One) Equity Share having a Face Value of Rs 10/- (Rupees Ten) into 10 (Ten) Equity Shares of Re1/- (Rupee One) each Face Value, for the approval of Shareholders.

Each sub divided share will rank pari-passu in all respects with each other. Stable market cap in the interest of shareholders, The proposed share sub division will generally be beneficial to its Shareholders as it may serve to reduce the fluctuation in magnitude of the Company's market capitalization. This may, in turn, increase market interest in the shares and generally make the shares more attractive to investors.

Further Article of the Article of Association permits sub-division of shares subject to the approval of members. The Record Date for the aforesaid Sub-Division of Equity Shares will be fixed by the Board of Directors of the Company after obtaining approval of members.

Pursuant to the aforesaid sub-division of Equity Shares and as per Section 13, 14 & 61 of the Companies Act, 2013 and the rules made thereunder, it is required to alter the existing Capital Clause V of the Memorandum of Association of the Company.

Accordingly, your Directors recommend the passing of Ordinary Resolution set out at Item no. 5 and Item no. 6 of the Notice for approval of Shareholders in the interest of the company.

A copy of Memorandum of Association of the Company along with the proposed amendments is available for inspection for the members of the Company at the Registered Office of the Company on all working days between 11.00 a.m. to 02.00 p.m.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the above resolution, except to the extent of equity shares held by them in the Company.

**By order of the Board of Directors**

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

**Place: Mumbai  
Date: 04.09.2021**

## Brief Profile of Directors Being Appointed /Re-Appointed

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

Particulars	Bhikhubhai Kishanbhai Bait	Ravindra Bhaskar Deshmukh	Tejas Hingu
<b>DIN</b>	09017123	00290973	06936684
<b>Date of birth</b>	16/06/1986	06/06/1954	09/09/1986
<b>PAN</b>	BBMPB2165B	AFVPD1041E	ACHPH4308K
<b>Date of Appointment</b>	30.12.2020	11.02.2021	14.08.2018
<b>Shareholding in the Company</b>	Nil	NIL	NIL
<b>Qualifications</b>	Graduate	Graduate	Graduate
<b>Experience in Specific Functional areas</b>	Mr. Bhikhubhai Kishanbhai Bait is commerce Graduate Having good experience in finance and management field.	Mr. Ravindra Bhaskar Deshmukh is Graduate. He has decades of experience in the field of Technology more tha 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.	B.Com, MBA, Inter CA, Diploma in International Trade Management, He is a Commerce Graduate. He has expertise in the field of Business process and operations. He has vast experience in financial reporting and with his fast learning ability has within a short period of time has reached to this position.
<b>Directorship held in other listed entities</b>	Nil	Nil	Nil
<b>Membership/ Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)</b>	NIL	NIL	NIL
<b>Relationships, if any between Directors, interest.</b>	No	No	No

**DIRECTORS' REPORT**

To,

**The members**

Your Directors are pleased to present the 48<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, 2021.

**FINANCIAL RESULTS:**

(Amount In Rs.)

Particulars	2020-21	2019-20
Revenue from Interest Income	2,19,82,449	3,04,12,120
Revenue from Sale of Commodities	5,72,20,481	19,27,23,709
Revenue from other Operating Income	4,90,722	1,96,062
<b>Total Operation Revenue</b>	<b>7,96,93,652</b>	<b>22,33,31,891</b>
Depreciation	0	939
Interest	1,180	13,38,823
Other Expenses	6,48,04,650	21,04,68,679
<b>Total Expenses</b>	<b>6,48,05,830</b>	<b>21,18,08,441</b>
<b>Profit after Dep &amp; Interest and before Tax</b>	<b>1,48,87,822</b>	<b>1,15,23,450</b>
Provision for Taxation	15,14,390	17,98,000
Provision for Tax (deferred)	10,56,677	1,406
<b>Adjustment of tax relating to earlier periods</b>	<b>20,27,363</b>	<b>0</b>
<b>Profit /Loss after Tax</b>	<b>1,33,73,432</b>	<b>97,24,044</b>
Other Comprehensive Income	(2,53,028)	(49,09,374)
<b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>1,31,86,191</b>	<b>48,52,743</b>
Earning per equity share	<b>0.46</b>	<b>0.17</b>

**PERFORMANCE HIGHLIGHTS:**

The company operates in three segments i.e. Trading in commodities, Finance and activities in Sports and Entertainment. During the Financial Year 2020-21, the Company has recorded revenue **Rs. 7,96,93,652** during the year as compared to revenue of **Rs. 22,33,31,891** in the last year. The Company has earned net profit after tax of **Rs. 1,33,86,191** during the year as compared to profit of **Rs. 97,24,044** 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, 2021.

**DEPOSITS:**

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

**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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021 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, Ms. Shreya Garg was appointed as a Company Secretary & Compliance Officer of the Company w.e.f. from 16<sup>th</sup> July, 2020.

Mr. Manu Agrawal was eligible for retirement by rotation at the 47<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2020 and the Company has received negative votes on the resolutions for Mr. Manu Agrawal eligible for retirement by rotation and therefore the appointment of Mr. Manu Agrawal hereby stands cancelled.

Pursuant to Section 161 of the Companies Act, 2013 and on the recommendation of the Nomination & Remuneration Committee the Board inducted Mr. Bhikhubhai Kishanbhai Bait, as an Additional Non Executive Director of The Company w.e.f. 30.12.2020. Board has recommended his re-appointment in the upcoming agm as Non-Executive Director.

Mr. Ravindra Bhaskar Deshmukh (DIN: 00290973) was appointed as an Additional Director on 11<sup>th</sup> February, 2021 and the Board recommended to re-appoint him as an Executive Director of the Company in the upcoming agm as Executive Director

Ms. Mrinalini Sharma resigned from the post of Directorship of the Company w.e.f. 11<sup>th</sup> January, 2021.

Pursuant to Section 161 of the Companies Act, 2013 and on the recommendation of the Nomination & Remuneration Committee the Board inducted Mr. Ravindra Bhaskar Deshmukh as an Additional Executive Director of the Company. Board has recommended for re-appointment as Executive Director.

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 and Associates FRN: 009096C has been re-appointed in the Annual General Meeting held on 30<sup>th</sup> September, 2020 to hold the office for a period of 5 consecutive years from the conclusion of 47<sup>th</sup> Annual General Meeting till the Conclusion of 52<sup>nd</sup> Annual General Meeting of the Company.

**AUDITORS REPORT:**

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

Explanation on observations made by the statutory auditors

The Statutory Auditors of the company have drawn the attention of the management about one non compliance which marked as qualification in their report. In connection with the same, management herewith give the explanations as follows:

- a) The Company did not have an appropriate internal control system for granting Loans. Demand and other loans given are governed by the Board policies.

Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed.

- b) The Company's internal control system is not commensurate to the size and scale of operation over purchase and sale of shares and inventory and for expenses incurred.

With regards to appropriateness of internal control system is concerned, management is having views that the company has effective and sufficient internal control system in place for granting of loans and over purchase and sales. The management grants loans only either to the parties known to the Company or by references which are governed by the Board policies. The Loan and Advances granted by the Company has been closely supervised and monitored on regular basis.

However, as per recommendation of Auditors, the Company is under process to strengthen its controls procedures.

**INTERNAL AUDITOR**

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor to M/s Ravi Toshniwal 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:**

M/s Nitesh Chaudhary & Associates, Practicing Company Secretary 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 2020-21. The Secretarial Audit Report as received from Mr. Nitesh Chaudhary is appended to this Report as **Annexure I**.

There are following qualifications, reservations or adverse remarks made Secretarial Auditors in their report for the financial year ended March 31, 2021:

- 1. The Company has given Loans and advances wherein no interest has been charged and, in some cases, wherein interest charged is less than prevailing yield government security for relevant tenure.*
- 2. The Company has delayed submitted Intimation under Regulation 29(2)/29(3) read with Regulation 30, Notice of Board Meeting for approval of Un- Audited financial results for the Quarter Ended 30<sup>th</sup> September, 2020.*
- 3. The Company has delayed in appointed of Company Secretary as per the provision of Section 203 of Companies Act, 2013.*

### **Management Comments on Secretarial Auditors Observations:**

1. 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.
2. In respect of Delay submission of Intimation under Regulation 29(2)/29(3) of Regulation 30, Notice of Board Meeting for approval of Un- Audited financial results for the Quarter Ended 30<sup>th</sup> September, 2020, the management states that due to Covid-19 pandemics our Accounts staff was not attending office and therefore the financials were not ready therefore the management had called Board meeting with shorter notice under Section 173 of Companies Act, 2013, the reason of shorter notice and shorter period meeting due to Covid-19 pandemics, the company has also submitted the representation and waiver application with BSE Ltd. (Stock Exchange).
3. In respect of the delay in appointment of Company Secretary as per the provision of Section 203 of Companies Act, 2013 the management states that previous company secretary & Compliance Officer Mr. Davendra Kumar resigned w.e.f. 13<sup>th</sup> November, 2019 and there was a grace period for appointment of new Company Secretary of 6 months from the date of resignation of previous Company Secretary, accordingly the due date of CS appointment was 12<sup>th</sup> April, 2020 however due to Covid-19 pandemics and Nationwide lockdown company could not completed the procedure of appointment of shortlisted candidate, after the Lockdown and starting of Unlock phase 1 the company completed the procedure of appointment of Ms. Shreya Garg as Company Secretary cum Compliance Officer w.e.f. 16<sup>th</sup> July, 2020, who was shortlisted in the month of March 2021, in this regards Company had received penalty notice from exchange under regulation 6(1) of SEBI LODR regulation and company has filed waiver application to stock exchange and waiver has been granted by stock exchange.

The company is not liable any penalty on that as per waiver granted by stock exchange.

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

During the financial year 2020-21, 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**.

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

The company is not having any subsidiary/holding/joint venture/associate company during the year under review.

#### **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<sup>st</sup> March, 2021 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:**

#### **AFTER COMPLETION OF FINANCIAL YEAR AND BEFORE ADOPTION OF BOARD REPORT FOR 2020-21:**

After completion of F.Y. 2020-21 and before adoption of Directors report under review, the Board of Directors of the company at their Board meeting held on 28<sup>th</sup> April, 2021 has approved the Investment in 51% Equity Shares of **Tmart Platform Private Limited**, resulting the company (TMARTPLATFORM) will become the subsidiary of the Company.

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2020-21, 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.

## **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 2020-21.

#### **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**

**For PRISMx GLOBAL VENTURES LIMITED**

**Sd/-**

**Tejas Hingu  
(Managing Director)  
DIN:06936684**

**Sd/-**

**Ravindra Bhaskar Deshmukh  
(Add. Director)  
DIN: 00290973**

**Place: Mumbai**

**Date: 04.09.2021**



**ANNEXURE –I****Form No.MR-3****SECRETARIAL AUDIT REPORT****For the financial year ended 31<sup>st</sup> March 2021****[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****Prismx Global Ventures Limited**

(Formerly Known as Gromo Trade &amp; Consultancy Limited)

412, Hubtown Solaris, Sai Wadi, N S Phadkemarg,

Andheri (East) Mumbai- 400069.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**Prismx Global Ventures Limited**”(hereinafter called the Company) for the audit period covering the Financial Year from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 (‘the audit period’). Secretarial Audit was conducted in a manner that provided us 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..

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Prismx Global Ventures Limited** Company for the financial year ended on 31<sup>st</sup> March, 2021 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 hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI Act);
  - (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  
–Not applicable as the Company has not issued any shares during the year under review;

- (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;***
  - (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 regulations 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 propose to be delisted;***
  - (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. The Equal Remuneration Act, 1976
  - ii. The Bombay Shops and Establishments Act, 1948.
  - iii. The Maharashtra State Tax on Professions, Trades, Callings and Employments act 1975

I have also examined compliance with the applicable clause of the following;

- I. 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;
- II. 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:

- 1. *The Company has given Loans and advances wherein no interest has been charged and, in some cases, wherein interest charged is less than prevailing yield government security for relevant tenure.*
- 2. *The Company has delayed submitted Intimation under Regulation 29(2)/29(3) read with Regulation 30, Notice of Board Meeting for approval of Un- Audited financial results for the Quarter Ended 30<sup>th</sup> September, 2020.*
- 3. *The Company has delayed in appointed of Company Secretary as per the provision of Section 203 of Companies Act, 2013.*

**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 **except** Board Meeting held on 11<sup>th</sup> November, 2020.
- 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.

**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.

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

Sd/-

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

**Place: Mumbai**  
**Date: 25<sup>th</sup>, August, 2021**

**UDIN: F010010C000830918**

**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.**

## Annexure A

To,  
**The Members**  
**Prismx Global Ventures Limited**  
(formerly known as Gromo Trade & Consultancy Limited)  
412, Hubtown Solaris, Sai Wadi, N S Phadkemarg,  
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 Nitesh Chaudhary& Associates**  
**Practicing Company Secretary**

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

**Place: Mumbai**  
**Date: 25<sup>th</sup> August, 2021**  
**UDIN: F010010C000830918**

## 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/transactions	Nature of Relationship	Date(s) of approval by the Board	Amount paid as advances , if any
Shreya Garg	Salary paid Rs.1, 62,000	Appointed on 22.07.2020	Company Secretary	22.07.2020	N.A
Tejas Hingu	Remuneration paid of Rs. 2,06,900	Continue	Managing Director	26.09.2018	N.A

For & on behalf of Board of Directors  
For PRISM GLOBAL VENTURES LIMITED

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

Sd/-  
Ravindra Bhaskar Deshmukh  
(Add. Director)  
DIN: 00290973

Place: Mumbai  
Date: 04.09.2021

## ANNEXURE -III

**Form No. MGT – 9**

**(EXTRACT OF ANNUAL RETURN)**

**As on the financial year ended on March 31, 2021**

**[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	PRISMX 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, N S Phadkemarg, 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 BorichaMarg, Opp. Kasturba Hosp., Lower Parel (E), Mumbai-400011 Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517 Email : <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.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	27.75%
2	Commodity Trading	9962	72.25%
3	Business of Sports and Entertainment	9391	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 31.03.2021	No. of Shares held at the Beginning of the year 01.04.2020				No. of Shares held at the End of the year 31.3.2021				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:	397260	0	397260	1.40	397260	0	397260	1.40	0	0



<b>(A) (1)</b>										
<b>(2) Foreign</b>										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
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	75684	0	75684	0.27	431979	0	431979	1.52	356295	1.26
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	115185	550	115735	0.41	338256	550	338806	1.19	223071	0.79
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 Lakhs	25326838	0	25326838	89.21	24738249	0	24738249	87.14	-588589	-2.07
<b>c) Others</b>										
i) Clearing Member	50049	0	50049	0.18	28949	0	28949	0.10	-21100	-0.07
ii) Hindu Undivided Family (HUF)	924324	40	924364	3.26	945648	40	945688	3.33	21324	0.08
iii) NRI	1500070	0	1500070	5.28	1509069	0	1509069	5.32	8999	0.03
<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>0.00</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>0.00</b>	<b>0.00</b>

# Annual Report 2020-21

<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>

## (ii) SHAREHOLDING OF PROMOTERS:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2020			Shareholding at the end of the year 31/03/2021			% change in share holding during the year
		No. of shares	% of total shares of the Co.	% of shares/pledged/encumbered to total shares	No. of shares	% of total shares of the Co.	% of shares/pledged/encumbered to 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 01.04.2020		Date	Increase/Decrease in Share Holding	Reason	Cumulative Shareholding during the year (01-04-20 to 31-03-21)	% 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

## (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS) AS ON 31ST MARCH, 2021

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
<b>1</b>	<b>Anand Kamalnayan Pandit</b>				
	Opening Balance	1600000	5.64	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	1600000	5.64
<b>2</b>	<b>Amardeep Kadam</b>				
	Opening Balance	1500000	5.28	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	1500000	5.28
<b>3</b>	<b>Pankaj Dhanji Goshar</b>				
	Opening Balance	998190	3.52	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	0	0
<b>4</b>	<b>Desai Kamini Arvind Desai</b>				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	800000	2.82

5	<b>Arvind bhai Danabhai</b>				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	800000	2.82
6	<b>Dinesh Sinh</b>				
	Opening Balance	577950	2.04	-	-
	Transactions during the year ended 31/03/2021(Sale)	(5098)	(0.02)	-	-
	Closing Balance	-	-	572852	2.02
7	<b>Amarnath Agarwal</b>				
	Opening Balance	570000	2.01	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	570000	2.01
8	<b>Ambrish Agarwal</b>				
	Opening Balance	550000	1.94	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	550000	1.94
9	<b>Bimal J Desai</b>				
	Opening Balance	540000	1.90	-	-
	Transactions during the year ended 31/03/2021	-	-	-	-
	Closing Balance	-	-	540000	1.90
10	<b>Sonu Argal</b>				
	Opening Balance	441093	1.55	-	-
	Transactions during the year ended 31/03/2021 (Purchase)	28751	0.10	-	-
	Closing Balance	-	-	469844	1.65

**(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	0
2	Mehulkadiya	0	0	-	0	-	0	0
3	Narmadaben Patel	0	0	-	0	-	0	0
4	Tejas Hingu	0	0	-	0	-	0	0
5	Manu Agarwal##	0	0	-	0	-	0	0
6	Ravindra Bhaskar Deshmukh*	0	0	-	0	-	0	0
7	Bhikhubhai Kishanbhai Bait**	0	0	-	0	-	0	0
8	Shreya Garg ***	0	0	-	0	-	0	0
9	Pratiksha Mashkariya	0	0	-	0	-	0	0

Note: ## Mr. Manu Agarwal has Resigned (Not Been reappointed in AGM) from Directorship of the Company w.e.f. 30<sup>th</sup> September, 2020

\*Mr. Ravindra Deshmukh has appointed as additional Executive Director of the Company w.e.f. 11<sup>th</sup> February, 2021

\*\* Mr. Bhikhubhai Baithas Appointed as additional Non-Executive Director of the Company w.e.f. 30<sup>th</sup> December, 2020

\*\*\* Ms. Shreya Garg has appointed as Company Secretary cum Compliance Officer of the Company w.e.f 16<sup>th</sup> July, 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	-	1,25,69,783	-	1,25,69,783
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>1,25,69,783</b>	<b>0</b>	<b>1,25,69,783</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	-	-	-	-
Reduction	-	89,235	-	89,235
<b>Net Change</b>	<b>0</b>	<b>89,235</b>	<b>0</b>	<b>89,235</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1,24,80,548	-	1,24,80,548
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>1,24,80,548</b>	<b>0</b>	<b>1,24,80,548</b>

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/WT/Manager	Name of MD/WT/Manager	Total Amount
		Mr. Tejas Hingu- MD	Mr. Ravindra Deshmukh * - ED	
1	Gross salary	2,06,900	-	2,06,900
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>	2,06,900	-	2,06,900
	Ceiling as per the Act	-	-	-

\* Mr. Ravindra Deshmukh has appointed as additional Executive Director of the Company w.e.f. 11<sup>th</sup> February, 2021

Sr. No.	Particulars of Remuneration	Mr. Mehul Kadiya	Ms. Narmadaben Patel	Mr. Harish kumar Patel	Mr. Bhikhubhai Kishanbhai Bait**	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>		-	-	-	-	-

**\*\* Mr. Bhikhubhai Baithas Appointed as Director of the Company w.e.f. 30<sup>th</sup> December, 2020**

Sr. No.	Particulars of Remuneration	Ms. Shreya Garg* - CS	Ms. Pratiksha Mashkariya - CFO	Total
1	Gross salary	1,62,000	-	1,62,000
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>	1,62,000	-	1,62,000

**\*Appointed as Company Secretary cum Compliance Officer of the Company w.e.f. 16<sup>th</sup> July, 2020**

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		Regulation 29(2)/29(3) read with Regulation 30	10000+ 18% GST		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

**\* The Company has filed the representation with Stock Exchangewith wiaver application, reply of exchange is awited for the same.**

For & on behalf of Board of Directors  
For PRISMV GLOBAL VENTURES LIMITED

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

Sd/-  
Ravindra Bhaskar Deshmukh  
(Add. Director)  
DIN: 00290973

Place: Mumbai  
Date: 04.09.2021

**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}

To,  
**The Members,**  
**M/s. Prismx Global Ventures Limited**  
**412, Hubtown Solaris, Sai Wadi,**  
**N S Phadke Marg, Andheri East,**  
**Mumbai -400069.**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRISMx GLOBAL VENTURES LIMITED** **FORMERLY KNOWN AS GROMO TRADE & CONSULTANCY LIMITED** (hereinafter referred to as 'the Company'), having its **Registered Office at 412, Hubtown Solaris, Sai Wadi, N S Phadke Marg, Andheri East Mumbai City MH 400069**, produced before me by the Company for the purpose of issuing this Certificate, 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.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

<b>SR. NO.</b>	<b>NAME OF DIRECTORS</b>	<b>DIN</b>	<b>Date of Appointment</b>	<b>Status of the Directors</b>
1	TEJAS VINODRAI HINGU	06936684	16/05/2018	Active
2	RAVINDRA BHASKAR DESHMUKH	00290973	11/02/2021	Active
3	MEHULKUMAR HARISHKUMAR KADIYA	07591755	25/07/2016	Deactivate
4	NARMADABEN RATILAL PATEL	07697346	11/01/2017	Deactivate
5	HARISHKUMAR KANTILAL PATEL	07935626	06/02/2019	Active
6	BHIKHUBHAI KISHANBHAI BAIT	09017123	30/12/2020	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. 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.

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

**Sd/-**  
**Nitesh Chaudhary**  
**Proprietor**  
**FCSNO. 10010**  
**CP No.: 16275**  
**UDIN: F010010C000844470**  
**Place: Mumbai**  
**Date: 27/08/2021**

## 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 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 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 2020-21 (in Rs.)	% of increase as compared to previous year	Ratio of remuneration of each Director to median remuneration of employees
1.	Mr. Tejas Hingu (Managing Director)	2,06,000	-	2.22
2.	*Mr. Ravindra Bhaskar Deshmukh (Executive Director)	-	-	-
3.	Mr. Mehul Kadiya (Non Executive Independent Director)	-	-	-
4.	Mr. Harish Kumar Patel (Non- Executive Independent Director)	-	-	-
5.	Mrs. Narmadaben Patel (Non Executive Independent Director)	-	-	-
6.	Ms. Pratiksha Mashkariya (Chief Financial Officer)	-	-	-
7.	**Mr. Bhikhubhai Kishanbhai Bait (Non Executive Independent Director)	-	-	-
8.	*** Ms. Shreya Garg (Company Secretary & Compliance officer)	1,62,000	-	1.75

**Note:** \*Appointed w.e.f 11<sup>th</sup> February, 2021 \*\*Appointed w.e.f. 30<sup>th</sup> December, 2020 \*\*\*Appointed w.e.f. 16<sup>th</sup> July, 2020

- These Directors/KMP were on the Board of the financial year 2020-21
- There are 5 employees on the roll of the company.
- The median remuneration of the employees is Rs.92,440

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

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

Sd/-  
Ravindra Bhaskar Deshmukh  
(Add. Director)  
DIN: 00290973

Place: Mumbai  
Date: 04.09.2021



## ANNEXURE VI

### 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. Ravindra Bhaskar Deshmukh, Mr. Bhikhubhai Kishanbhai Baitand Mrs. Narmadaben Patel. Ms. Pratiksha Mashkariya Continue as the Chief Financial Officer of the Company.

Presently, Three Directors among Six Directors on Board are Independent Directors, namely, Mrs. Narmadaben Patel, Mr. Mehul Kadiya, Mr. Harishkumar Patel.

Presently, One director among Six Directors on the Board is non-executive non-independent director namely Mr. Bhikhubhai Kishanbhai Bait

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, 2021 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 Gromo)	
					Chairman	Member
Mr. TejasHingu DIN: 06936684	E.D.	7/7	Yes	1	0	2
Mrs.Narmadaben Patel DIN: 07697346	I.N.E.D	7/7	No	2	0	3
#Mr. Manu Agarwal DIN :08332799	E.D	3/7	No	2	0	0
Mr. MehulKadiya	I.N.E.D	7/7	No	2	0	2

DIN: 07591755						
Mr. Harishkumar Patel DIN: 07935626	I.N.E.D	7/7	Yes	1	3	3
##Ms. Mrinalini Sharma DIN :03589010	I.N. E.D.	5/7	No	2	0	0
* Mr. Ravindra Deshmukh DIN: 00290973	E.D	0/7	No	12	0	0
** Mr. Bhikhubhai Bait DIN: 09017123	N.E.D	3/7	No	0	0	0

# Resigned on 30<sup>th</sup> September, 2020; ## Resigned on 11<sup>th</sup> January, 2021

\* Appointed on 11<sup>th</sup> February, 2021; \*\* Appointed on 30<sup>th</sup> December, 2020

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 31<sup>st</sup> March 2021, 8 (Eight) Board Meetings were held on the following dates: 22/07/2020, 02/09/2020, 14/09/2020, 11/11/2020, 30/12/2020, 11/01/2021, and 11/02/2021 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.

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 31.03.2021 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 Four (4) times during the financial year 2020-21 on 22/07/2020, 14/09/2020, 11/11/2020 and 11/02/2021. The required quorum was present for all the Audit Committee meetings. The Committee comprises of Mr. Harishkumar Patelas the Chairman and Member along with Mr. TejasHingu and Mrs.Narmadaben Patel as the members of the Committee. Ms.PratikshaMashkariya, 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. Harishkumar Patel	Chairman	4/4
Mr. Tejas Hingu	Member	4/4
Mrs.Narmadaben Patel	Member	4/4

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

## ➤ 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 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 four (4) times during the financial year 2020-21 on 22/07/2020 and 14/09/2020.

During the financial year 2020-21 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	2/2
Mrs. Narmadaben Patel	Member	2/2
Mr. Harishkumar Patel	Chairman & Member	2/2

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

**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 31<sup>st</sup> March 2021.

**Compliance Officer**

During the year under review, 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 as the Chairman and Member of the committee, along with Mr. Mehul 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 30/12/2020, and 11/02/2021. 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. Harishkumar Patel	Chairman & Member	2/2
Mr. Mehul Kadiya	Member	2/2
Mrs. Narmadaben Patel	Member	2/2

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

## 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
47 <sup>th</sup> Annual General Meeting 30 <sup>th</sup> September, 2020	Through Video Conferencing (VC) or Other Audio Visual Means (OAVM)	01.00 P.M.
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.

## H. DISCLOSURES

### ➤ Disclosure on Material Related Party Transactions

During the year/period ended 31<sup>st</sup> March 2021, 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).

### ➤ 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 2020-21. 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 2021-22 (Tentative)	
Financial Year	April 1, 2021 to March 31, 2022
Results for quarter ending June 30, 2021	On or before August 14, 2021
Results for quarter ending September 30, 2021	On or before November 14, 2021
Results for quarter ending December 31, 2021	On or before February 14, 2022
Results for quarter ending March 31, 2022	On or before May 30, 2022
Annual General Meeting for the year ending March 31, 2022	On or before September 30, 2022
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	PurvaShareregistry (India) Private Limited Unit no 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai 400011
Compliance Officer/Company Secretary	Ms. Shreya Garg
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 PurvaShareregistry (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	PurvaShareregistry (India) Pvt Ltd or Ms. Shreya Garg, Company Secretary

Email ID of Grievance Redressal Division	infogromo@gmail.com
Payment of Listing Fees	Annual Listing fees for the year 2021-22 has been paid by the company to BSE
Payment of Depository fees	Annual custody / Issuer fee for the year 2021-22 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 23/09/2019 to 29/09/2019 (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	16942389	59.68
With NSDL	11447021	40.30
Physical	590	0.02
<b>Total</b>	<b>28390000</b>	<b>100.00</b>

K.  
L.

## K. MARKET PRICE SENSITIVE INFORMATION

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2020 to March 2021 on BSE are given below:

Month	High	Low	Close	No. of shares traded
April 2020	18.95	10.10	10.10	6087
May 2020	10.10	6.96	6.96	83003
June 2020	6.96	5.26	5.77	856917
July 2020	8.94	5.78	8.94	412433
Aug 2020	13.41	9.11	13.41	57079
Sept 2020	15.97	11.86	11.86	46943
Oct 2020	14.48	10.75	14.40	228055
Nov 2020	16.00	13.05	14.64	251499
Dec 2020	21.61	14.93	21.61	135723
Jan 2021	31.35	22.00	31.35	142229
Feb 2021	44.45	31.15	44.45	147831
March 2021	56.50	42.65	56.50	599953

## L. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31<sup>ST</sup> MARCH, 2021

Category	No. of shares held	% of shareholding
<b>A Promoter's Holding</b>		
<b>1 Promoters</b>		
- Indian Promoters	237260	0.84
- Foreign Promoters	0	0
<b>2 Persons acting in concert</b>	160000	0.56
<b>Sub – Total</b>	<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 (Central/State Govt. Institutions/Non Government Institutions)	0	0
<b>C</b>	<b>FII's</b>	0	0
	<b>Sub – Total</b>	<b>0</b>	<b>0</b>
<b>4</b>	Others		
<b>a)</b>	Private Corporate Bodies	431979	1.52
<b>b)</b>	Indian Public	25077055	88.33
<b>c)</b>	NRI's/OCB's - NRI	1509069	5.32
<b>d)</b>	Any Other (Please specify) – HUF	945688	3.33
<b>e)</b>	Clearing Members	28949	0.10
	<b>Sub-Total</b>	<b>27992740</b>	<b>98.60</b>
	<b>Grand Total</b>	<b>28390000</b>	<b>100.00</b>

#### M. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup>MARCH, 2021

No. of Shares Held	No. of shareholders	% of total shareholders	In. Rs.	% of total shares
Up to 5000	871	871	521510	0.18
5,001 - 10,000	40	3.51	304100	0.11
10,001 - 20,000	25	2.19	374000	0.13
20,001 - 30,000	14	1.23	349100	0.12
30,001 - 40,000	10	0.88	365000	0.13
40,001- 50,000	9	0.79	432110	0.15
50,001-1,00,000	22	1.93	1673750	0.59
1,00,001 and above	148	12.99	279880430	98.58
<b>Total</b>	<b>663</b>	<b>100.00</b>	<b>283900000</b>	<b>100.00</b>

#### N. 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.

#### O. 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

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)

#### P. 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 31<sup>st</sup> March, 2021.

## 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 2019-20 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2020-21 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 31<sup>st</sup> March 2021 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.

## 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>

## ANNEXURE VII

### **MANAGEMENT DISCUSSION & ANALYSIS**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2021. 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**

Economic prospects have diverged further across countries since the April 2021 World Economic Outlook (WEO) forecast. Vaccine access has emerged as the principal fault line along which the global recovery splits into two blocs: those that can look forward to further normalization of activity later this year (almost all advanced economies) and those that will still face resurgent infections and rising COVID death tolls. The recovery, however, is not assured even in countries where infections are currently very low so long as the virus circulates elsewhere.

The global economy is projected to grow 6.0 percent in 2021 and 4.9 percent in 2022. The 2021 global forecast is unchanged from the April 2021 WEO, but with offsetting revisions. Prospects for emerging market and developing economies have been marked down for 2021, especially for Emerging Asia. By contrast, the forecast for advanced economies is revised up. These revisions reflect pandemic developments and changes in policy support. The 0.5 percentage-point upgrade for 2022 derives largely from the forecast upgrade for advanced economies, particularly the United States, reflecting the anticipated legislation of additional fiscal support in the second half of 2021 and improved health metrics more broadly across the group.

Multilateral action has a vital role to play in diminishing divergences and strengthening global prospects. The immediate priority is to deploy vaccines equitably worldwide. A \$50 billion IMF staff proposal, jointly endorsed by the World Health Organization, World Trade Organization, and World Bank, provides clear targets and pragmatic actions at a feasible cost to end the pandemic. Financially constrained economies also need unimpeded access to international liquidity. The proposed \$650 billion General Allocation of Special Drawing Rights at the IMF is set to boost reserve assets of all economies and help ease liquidity constraints. Countries also need to redouble collective efforts to reduce greenhouse gas emissions. These multilateral actions can be reinforced by national-level policies tailored to the stage of the crisis that help catalyze a sustainable, inclusive recovery. Concerted, well-directed policies can make the difference between a future of durable recoveries for all economies or one with widening fault lines—as many struggle with the health crisis while a handful see conditions normalize, albeit with the constant threat of renewed flare-ups.

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

##### **MARKET SIZE**

Textiles industry has around 4.5 crore employed workers including 35.22 lakh handloom workers across the country.

Cotton production is expected to reach 36.0 million bales and consumption is expected to reach 114 million bales in FY 21—13% growth over the previous year.

The domestic textiles and apparel market stood at an estimated US\$ 100 billion in FY19.

The production of raw cotton in India is estimated to have reached 35.4 million bales in FY20<sup>^</sup>. During FY19, production of fibre in India stood at 1.44 million tonnes (MT) and reached 1.60 MT in FY20 (till January 2020), while that for yarn, the production stood at 4,762 million kgs during same period.

Exports of textiles (RMG of all textiles, cotton yarn/fabs./made-ups/handloom products, man-made yarn/fabs./made-ups, handicrafts excl. handmade carpets, carpets and jute mfg. including floor coverings) stood at US\$ 2.94 billion, as of May 2021.

### **GLOBAL TEXTILES**

The global textile industry is continuously evolving, over the years; it has witnessed multiple shifts in consumption and production patterns. The Textile trade is predicted to grow at 3.7% during the period 2018-2028.

### **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 Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

### **INTERNAL CONTROL SYSTEM**

The Company has a sound internal control system and the company has also appointed Internal Audit. 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**

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

**Sd/-**  
**Ravindra Bhaskar Deshmukh**  
**(Director)**  
**DIN: 00290973**

**Place: Mumbai**  
**Date: 04.09.2021**

## ANNEXURE VIII

# AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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 as Gromo Trade & Consultancy Limited,) ("the Company") for the year ended 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021.

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: 21409458AAAACG3158**  
Place: Mumbai  
Date: 28/08/2021



### **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 2020-21. 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, 2021.

**Sd/-**  
**TejasHingu**  
**(Managing Director)**

**Place: Mumbai**  
**Date: 04.09.2021**

## ANNEXURE IX

**CEO/CFO CERTIFICATE****(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)****To****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, 2021 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: 04.09.2021**

## 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 Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone 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, 2021, 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 standalone 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, 2021, 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 Standalone 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 standalone 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 Standalone 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 standalone financial statements for financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone 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 Standalone 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 Standalone 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 Standalone 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 2021 is significant and there is a high degree of complexity and judgment involved for the company in the estimating individual and collective credit impairment provisions and</li> </ul>	<p>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.</p>

<p>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 standalone 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 plan 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 case 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)</li> </ul> <p>The company has assessed following two objectives:</p> <ul style="list-style-type: none"> <li>- Held to collect contractual cash flows.</li> <li>- Realising cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realize those fair values.</li> </ul>	<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 Standalone 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 Standalone 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 Standalone financial statements, our responsibility is to read the other information, and in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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 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.

## Management's responsibility for the Standalone 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Responsibility for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the 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 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, 2021 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"), issues 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, based 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) The 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 standalone 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, 2021 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 standalone financial statements – Refer Note 26 to the standalone 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 Churchill Jain**  
**(Partner)**  
**(Membership No: 409458)**  
**Place of Signature: Indore**  
**Date: 26/06/2021**  
**UDIN: 21409458AAAAABP1129**



**ANNEXURE “1” to the Independent Auditor’s Report of Prismx Global Ventures Limited (Formerly known as Gromo trade and Consultancy Limited)**

(Referred to in Paragraph 1 under “Report on other Legal and Regulatory Requirements” of our report 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. According to information and explanations given to us
  - a) 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) There were 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) 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 thus reporting under clause 3(viii) of the order is not applicable to the Company.
- 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 Churchill Jain**  
**(Partner)**  
**(Membership No: 409458)**  
**Place of Signature: Indore**  
**Date: 26/06/2021**  
**UDIN: 21409458AAAABP1129**

## **Annexure “2” to the Independent Auditor’s Report of Prismx Global Ventures Limited (Formerly known as Gromo trade and Consultancy Limited)**

(Referred to in Paragraph 2(f) under “Report on other Legal and Regulatory Requirements” of our report of even date)

### **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, 2021 in conjunction with our audit of the standalone 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 standalone 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 Standalone 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 standalone 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 Standalone 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 standalone 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 standalone 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.

## **Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2021.

a) The Company did not have an appropriate internal control system for granting Loans. Demand and other loans given are governed by the Board policies. Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed.

b) The Company's internal control system is not commensurate to the size and scale of operation over purchase and sale of shares and inventory and for expenses incurred.

A 'material weaknesses' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects / possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021, 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 Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements for the year ended March 31, 2021, and the material weaknesses do not affect our opinion on the financial statements of the Company.

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

**Sd/-**  
**CA Churchill Jain**  
**(Partner)**  
**(Membership No: 409458)**  
**Place of Signature: Indore**  
**Date: 26/06/2021**  
**UDIN: 21409458AAAABP1129**

Prismx Global Ventures Limited (Formerly known as Gromo Trade & Consultancy Limited )			
Balance Sheet as at March 31, 2021			
(Amount In Rupees)			
Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	4	-	-
(i) Investments	5	39,290,983	40,449,855
(b) Deferred tax Asset	6	1,319,321	164,671
<b>Total Non - Current Assets (A)</b>		<b>40,610,304</b>	<b>40,614,526</b>
(2) Current Assets			
(a) Inventories		-	152,390
(b) Financial assets			
(i) Trade receivables	7	13,261,907	14,357,780
(ii) Cash and cash equivalents	8	20,679,769	3,441,232
(iii) Loans	9	369,789,242	371,503,855
(iv) Other financial assets	10	4,318,253	5,672,078
<b>Total Current Assets (B)</b>		<b>408,049,171</b>	<b>395,127,335</b>
<b>TOTAL ASSETS (A+B)</b>		<b>448,659,475</b>	<b>435,741,861</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	11	283,900,000	283,900,000
(b) Other Equity	12	138,702,939	125,516,749
<b>Total Equity (A)</b>		<b>422,602,939</b>	<b>409,416,749</b>
<b>LIABILITIES</b>			
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	12,480,548	12,569,783
(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	12,684,673	12,817,634
(b) Other Current liabilities	15	5,400	937,695
(c) Liabilities for current tax (Net)	16	885,915	-
<b>Total Current Liabilities (B)</b>		<b>26,056,536</b>	<b>26,325,112</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B)</b>		<b>448,659,475</b>	<b>435,741,861</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/-
Churchill Jain		Tejas Vinod Rai Hingu	HARISHKUMAR K PATEL
Partner		Managing Director	DIRECTOR
Membership No. 409458		DIN: 06936684	DIN: 07935626
PLACE : MUMBAI		Sd/-	Sd/-
DATE : June 26, 2021		Shreya Garg	Pratiksha Mashkariya
		COMPANY SECRETARY	CHIEF FINANCIAL OFFICER

UDIN- 21409458AAAABP1129

<b>Prismx Global Ventures Limited</b> <b>(Formerly known as Gromo Trade &amp; Consultancy Limited )</b>			
<b>Statement of Profit and loss for the year ended March 31, 2021</b>			
(Amount In Rupees)			
Particulars	Note	For the year ended March 31,2021	For the year ended March 31,2020
Revenue from contracts with customers	17	79,202,930	223,135,829
Other income	18	490,722	196,062
<b>Total Income</b>		<b>79,693,652</b>	<b>223,331,891</b>
<b>Expenses</b>			
Purchases of Stock - in - Trade	19	57,195,443	190,500,507
Changes in Inventories of Stock - in - Trade	20	152,390	(152,390)
Employee benefit expenses	21	669,900	1,435,852
Finance Cost	22	1,180	1,338,823
Depreciation expense	4	-	939
Other Expenses	23	6,786,917	18,684,710
<b>Total Expenses</b>		<b>64,805,830</b>	<b>211,808,441</b>
<b>Profit before tax</b>		<b>14,887,822</b>	<b>11,523,450</b>
Tax expenses	24		
(1) Current tax		(2,485,075)	(1,798,000)
(2) Deferred tax		(1,056,677)	(1,406)
Adjustment of tax relating to earlier periods		2,027,363	-
Income tax expense		<b>(1,514,390)</b>	<b>(1,799,406)</b>
<b>Profit/ (Loss) for the year</b>	<b>A</b>	<b>13,373,432</b>	<b>9,724,044</b>
<b>Other Comprehensive Income</b>			
Items that will be reclassified to profit or loss		-	-
Tax benefit on items that will be reclassified to profit or loss		-	-
Items that will not be reclassified to profit or loss		(253,028)	(4,909,374)
Tax benefit on items that will not be reclassified to profit or loss		65,787	38,073
Other Comprehensive Income for the year	<b>B</b>	<b>(187,241)</b>	<b>(4,871,301)</b>
<b>Total Comprehensive Income for the year</b>	<b>(A+B)</b>	<b>13,186,191</b>	<b>4,852,743</b>
Earning per equity share (Face Value of Rs. 10/- each)	25		
(1) Basic		0.46	0.17
(2) Diluted		0.46	0.17
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 Prismx Global Ventures Limited	
<b>FOR Dassani &amp; Associates</b>			
Chartered Accountants			
Firm Registration Number: 009096C			
Sd/-		Sd/-	Sd/-
Churchill Jain		Tejas Vinod Rai Hingu	HARISHKUMAR K PATEL
Partner		Managing Director	DIRECTOR
Membership No. 409458		DIN: 06936684	DIN: 07935626
PLACE : MUMBAI		Sd/-	Sd/-
DATED : June 26, 2021		Shreya Garg	Pratiksha Mashkariya
		COMPANY SECRETARY	CHIEF FINANCIAL OFFICER

**Prismx Global Ventures Limited**  
**(Formerly known as Gromo Trade & Consultancy Limited)**

**Statement of Cash flows for the year ended March 31, 2021**

		(Amt in Rupees)	
Particulars		For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A) Operating Activities</b>			
Profit before tax		14,887,822	11,523,450
Adjustment to reconcile profit before tax to net cash flows			
Depreciation	-		939
Finance Cost	1,180		1,336,483
Bad debts	5,738,971		14,207,570
Gain on sale of Investment	(446,524)		(60,000)
		5,293,626	15,484,992
<b>Cash flow from operating activities before working capital adjustments</b>		<b>20,181,449</b>	<b>27,008,442</b>
Working Capital adjustments			
Inventory	152,390		(152,390)
Loans	(4,024,358)		(23,082,800)
Other financial assets	(112,401)		1,492,990
Trade Receivables	1,095,873		(14,357,780)
Trade Payables	(132,961)		12,745,634
Other current liabilities	(932,295)		836,395
		(3,953,751)	(22,517,952)
		16,227,697	4,490,490
Income tax paid (net of refund received)		(251,113)	-
<b>Net cash flow generated from Operating Activities</b>		<b>15,976,584</b>	<b>4,490,490</b>
<b>B) Investing Activities</b>			
Proceed from sale of Investment (Net)	1,352,368		27,600,000
Investment made during the year	-		(39,400,000)
Gain on Sale of Investment	-		60,000
<b>Net cash flow generated from / (used in) Investing Activities</b>		<b>1,352,368</b>	<b>(11,740,000)</b>
<b>C) Financing Activities</b>			
Finance cost	(1,180)		(617,248)
Increase / (Decrease) in borrowings	(89,235)		-
<b>Net cash flow used in Financing Activities</b>		<b>(90,415)</b>	<b>(617,248)</b>
<b>Net increase in Cash and cash equivalents</b>		<b>17,238,537</b>	<b>(7,866,758)</b>
Cash and cash equivalents at the beginning of the year		3,441,231	11,307,989
<b>Cash and cash equivalents at the end of the year</b>		<b>20,679,768</b>	<b>3,441,231</b>
<b>Notes</b>			
<b>Cash &amp; Cash Equivalents</b>			
1 Cash and Cash Equivalents Includes: (Refer Note No 8)			
Cash in Hand		190,170	175,967
Balance with Banks			
- In Current Account		20,489,598	3,265,264
		<b>20,679,768</b>	<b>3,441,231</b>

**Notes to the Statement of Cash Flow:**

- (i) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.
- (ii) As per the amendment in Ind AS 7 'Statement of Cash flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

**For the year ended March 31, 2021:**

Particulars	As at March 31, 2021	Cash Flows	Non-cash Changes	As at March 31, 2020
Non Current Borrowings	-	-	-	-
Current Borrowings	12,480,548	(89,235)	-	12,569,783

**For the year ended March 31, 2020:**

Particulars	As at March 31, 2020	Cash Flows	Non-cash Changes	As at March 31, 2019
Non Current Borrowings	-	-	-	-
Current Borrowings	12,569,783	719,235	-	11,850,548

**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 : June 26, 2021

**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 )**  
**Statement for Changes in equity for the year ended March 31, 2021**

**A. Equity Share Capital**

Issued, Subscribed and Fully Paid Up Shares of Rs. 10/- par value)	No. of Shares	Amount in Rs.
As at April 01, 2020	28,390,000	283,900,000
Increase/Decrease during the year	-	-
As at March 31, 2021	28,390,000	283,900,000

**B. Other Equity**

(Amount in Rs)

	Reservers and Surplus		Other items of Other comprehensive income	Total
	Securities premium Reserve	Retained Earnings		
Balance at at April 01, 2019	139,130,000	(22,896,210)	4,430,215	120,664,006
Profit for the year & Fair Value Adjustment	-	9,724,044	-	9,724,044
Other Comprehensive Income	-	-	(4,871,301)	(4,871,301)
Balance at at March 31, 2020	139,130,000	(13,172,166)	(441,086)	125,516,749
Profit for the year & Fair Value Adjustment	-	13,373,432	-	13,373,432
Other Comprehensive Income	-	-	(187,241)	(187,241)
Balance at at March 31, 2021	139,130,000	201,266	(628,326)	138,702,941

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**

**For Prismx Global Ventures Limited**

Chartered Accountants

Firm Registration Number: 009096C

**Churchill Jain**

Partner

Membership No. 409458

**Tejas Vinod Rai Hingu**

Managing Director

DIN: 06936684

**Harishkumar K Patel**

DIRECTOR

DIN: 07935626

**PLACE : MUMBAI**

**DATED : June 26, 2021**

**Shreya Garg**

COMPANY SECRETARY

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

**Prismx Global Ventures Limited (Formerly known as Gromo Trade & Consultancy Limited )****Notes to Financial Statement for the year ended March 31, 2021****Note 4 : - Property Plant & Equipment**

Particulars	Property, Plant & Equipment	
	Computer Equipments	Total
<b>Year Ended March 31, 2020</b>		
<b>Gross Carrying Value</b>		
Opening Balance	28,690	28,690
Addition	-	-
Deduction	-	-
Closing Balance	28,690	28,690
<b>Accumulated Depreciation and Amortisation</b>		-
Opening Balance	27,751	27,751
Depreciation for the year	939	939
Deduction	-	-
Closing Balance	28,690	28,690
<b>Net Carrying Amount</b>	-	-
<b>Year Ended March 31, 2021</b>		
<b>Gross Carrying Value</b>		
Opening Balance	28,690	28,690
Addition	-	-
Deduction	-	-
Closing Balance	28,690	28,690
<b>Accumulated Depreciation and Amortisation</b>		-
Opening Balance	28,690	28,690
Depreciation for the year	-	-
Deduction	-	-
Closing Balance	28,690	28,690
<b>Net Carrying Amount</b>	-	-

## Prismx Global Ventures Limited (Formerly known as Gromo Trade & Consultancy Limited ) Notes to Financial Statement for the year ended March 31, 2021

### Note 5 :- Investments

	Face Value	No of Shares	As at March 31, 2021	No of Shares	As at March 31, 2020
<b>Unquoted Investments (at amortised cost)</b>					
<b>Preference Shares</b>					
PHL Sports India Pvt Ltd	10	3,250	5,200,000	3,250	5,200,000
Saptashrungi Alloy Pvt Ltd	10	678,645	33,825,000	684,000	34,200,000
<b>Total Value of Preference Share (A)</b>			<b>39,025,000</b>		<b>39,400,000</b>
<b>Quoted (Fair value through Profit &amp; Loss)</b>					
<b>Equity Instruments (fully paid)</b>					
Confidence Finance & Trading Limited	10	37,239	184,333	37,239	20,109
Moryo Industries Limited	10	30,431	81,650	43,100	381,435
Banas Finance Limited	10	-	-	9,520	10,567
Toyam Industries Limited	10	-	-	198,000	489,060
Tilak Finance Limited	10	-	-	123,903	148,684
<b>Total Value of Quoted equity Investments (B)</b>		<b>67,670</b>	<b>265,983</b>	<b>411,762</b>	<b>1,049,855</b>
<b>Total Investments (A+B)</b>			<b>39,290,983</b>		<b>40,449,855</b>
Agreegate book value of quoted Investments			<b>12,507,608</b>		<b>21,062,955</b>
Agreegate fair value of quoted Investments			<b>265,983</b>		<b>1,049,855</b>
Agreegate book value of unquoted Investments			<b>39,025,000</b>		<b>39,400,000</b>

### Note 6 :- Deferred tax Assets

#### Deferred tax Asset

Accelerated Depreciation for tax Purpose	1,195	1,406
MAT Credit Entitlement	1,089,074	-
Other Comprehensive Income	229,052	163,265
	<b>1,319,321</b>	<b>164,671</b>

#### Deferred tax Liability

	-	-
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#### Net Deferred Tax Asset/ (Liability)

### Note 7 :- Trade receivables

Unsecured, Considering good	13,261,907	14,357,780
Unsecured, Credit Impaired	-	-
	<b>13,261,907</b>	<b>14,357,780</b>

#### Ageing analysis

Less than 90 days	-	14,357,780
Between 90 days to 365 days	-	-
Beyond 365 days	13,261,907	-
	<b>13,261,907</b>	<b>14,357,780</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 although the Company provide extended credit period considering business and commercial arrangements with the customers.

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 a member except otherwise stated in Schedule of Related Party Disclosures.

**Note 8- Cash and Cash equivalents**

	As at March 31, 2021	As at March 31, 2020
Balance with Banks		
- in Current account	20,489,598	3,265,264
Cash on Hand	190,171	175,968
	<b>20,679,769</b>	<b>3,441,232</b>

**Note 9 - Loans****(Unsecured, Considered Good, unless specified otherwise)**

Loans and advances to Related Parties	9,872,278	-
Loans and advances to Others	359,916,964	371,503,855
	<b>369,789,242</b>	<b>371,503,855</b>

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

ii) Loans mentioned above are interest bearing as per the pre determined contract with the lendee except some of the cases where interest has not been charged during the year as the party is not in position to pay interest.

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

**Note 10 - Other Current Financial Assets**

Balance with government authorities	4,293,799	5,672,078
Other receivables	24,455	-
	<b>4,318,253</b>	<b>5,672,078</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 Other Receivables are considered to be the same as their fair values , due to their short term nature.

**Note 11 - Equity Share Capital****Authorized Share Capital (3,32,50,000 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 3,32,50,000 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, 2021		As at 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	28,390,000	283,900,000	28,390,000	283,900,000
Increase/(Decrease) during the year	-	-	-	-
<b>Number of shares at the end</b>	<b>28,390,000</b>	<b>283,900,000</b>	<b>28,390,000</b>	<b>283,900,000</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, 2021		As at 31st March, 2020	
	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

	As at March 31, 2021	As at March 31, 2020
<b>Retained earning (A)</b>		
At the beginning of the year	(13,172,166)	(22,896,210)
Profit for the year	13,373,432	9,724,044
<b>Total retained earning</b>	<b>201,266</b>	<b>(13,172,166)</b>
<b>Security Premium (B)</b>		
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>
<b>Other Comprehensive Income (C)</b>		
Opening Balance	(441,086)	4,430,215
Add/ (Less): Changes during the year (net)	(187,241)	(4,871,301)
Closing Balance	<b>(628,327)</b>	<b>(441,086)</b>
<b>Total other Equity (A+B+C)</b>	<b>138,702,939</b>	<b>125,516,748</b>

i) Retained earnings are the profits/ 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.

## Note 13 - Current Borrowings

	As at March 31, 2021	As at March 31, 2020
Loan from a third party		
Interest bearing, Unsecured Loan	12,480,548	12,569,783
	<b>12,480,548</b>	<b>12,569,783</b>

This loan is unsecured and is repayable on demand. The Company is in talks with Lendor to square off the loan but the Lendor has not yet given the confirmation for repayment. However, both the parties have agreed that the loan shall not carry any interest and necessary documentation has been done to that effect.

## Note 14- Trade Payables

	As at March 31, 2021	As at March 31, 2020
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	12,684,673	12,817,634
	<b>12,684,673</b>	<b>12,817,634</b>

## Note 15 - Other Current Liabilities

	As at March 31, 2021	As at March 31, 2020
Statutory Dues Payable (TDS & Professional Tax)	5,400	33,100
Advances from customer	-	904,595
	<b>5,400</b>	<b>937,695</b>

## Note 16 - Liabilities for Current Tax (net)

	As at March 31, 2020	As at March 31, 2019
Provision for taxation (net of advance tax and TDS)	885,915	-
	<b>885,915</b>	<b>-</b>

**Prismx Global Ventures Limited (Formerly known as Gromo Trade & Consultancy Limited )**

Notes to Financial Statement for the year ended March 31, 2021

	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Note 17 : Revenue from Contract with customers</b>		
<b>Note 17.1 - Disaggregated revenue information</b>		
<b>Revenue from contracts with customer</b>		
<b>Type of goods and services</b>		
Sale of Fabric	38,780,481	-
Sale of Chemical	-	147,223,758
Sale of Glass	-	3,262,937
Sale of Gold	18,440,000	17,400,000
Sale of Sand	-	24,837,014
Others - Interest income	21,982,449	30,412,120
<b>Total revenue from contracts with customers</b>	<b>79,202,930</b>	<b>223,135,829</b>
<b>Geographical distribution of goods and services</b>		
India	79,202,930	223,135,829
Outside India	-	-
<b>Total revenue from contracts with customers</b>	<b>79,202,930</b>	<b>223,135,829</b>
<b>Timing of revenue recognition</b>		
Goods transferred at a point of time	57,220,481	192,723,709
Interest booked over period time	21,982,449	30,412,120
<b>Total revenue from contracts with customers</b>	<b>79,202,930</b>	<b>223,135,829</b>

**17.2 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.

**17.3 Contract Balances**

	As at March 31, 2021	As at March 31, 2020
Trade receivables	13,261,907	14,357,780
Contract assets	-	-
Contract liabilities	-	-
<b>Total Contract Balances</b>	<b>13,261,907</b>	<b>14,357,780</b>

**Note 18 - Other Income**

	For the year ended March 31, 2021	For the year ended March 31, 2020
Short Term Capital Gain on sale of shares and securities	-	60,000
Long Term Capital Gain on sale of shares and securities	446,524	-
Interest on income tax refund	44,198	136,062
	<b>490,722</b>	<b>196,062</b>

**Note 19 - Purchases of Stock - in - Trade**

	For the year ended March 31, 2021	For the year ended March 31, 2020
- Purchases of Fabric	38,595,443	-
- Purchase of Chemical	-	147,119,550
- Purchase of Glass	-	2,552,046
- Purchase of Gold	18,600,000	16,800,000
- Purchase of Sand	-	23,405,791
- Direct Expenses	-	623,120
	<b>57,195,443</b>	<b>190,500,507</b>



## Note 20 - Changes in Inventories of Stock - in - Trade

	For the year ended March 31, 2021	For the year ended March 31, 2020
Inventories at the beginning of the year		
Traded Goods	152,390	-
Inventories at the end of the year		
Traded Goods	-	152,390
	<b>152,390</b>	<b>(152,390)</b>

## Note 21 - Employee benefit Expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries, Wages and Bonus	463,000	726,793
Director Remuneration	206,900	705,000
Staff Welfare Expenses	-	4,059
	<b>669,900</b>	<b>1,435,852</b>

## Note 22 - Finance Cost

	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest Expenses	-	1,336,483
Bank Charges	1,180	2,340
	<b>1,180</b>	<b>1,338,823</b>

## Note 23 - Other Expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020
Listing Fees	300,000	350,000
Depository/Share Transfer Charges	234,500	238,000
Brokerage & Commission	-	-
Rent Rates & Taxes	-	935,400
Printing & Stationary	-	3,938
Loading & Unloading Charges	-	4,835
Sales Promotion	43,008	45,027
Communication cost	-	4,735
Payment to Statutory Auditor	100,000	100,000
Legal & Professional	360,000	2,735,000
Bad Debts	5,738,971	14,207,570
Power and fuel expenses	-	3,160
Transportation Charges	6,426	21,300
Office Expenses	-	18,048
Forex Loss/Expenses	-	17,534
Miscellaneous expenses	4,012	164
	<b>6,786,917</b>	<b>18,684,710</b>
Payment to auditors		
As auditors :-		
- Statutory audit fees	100,000	100,000
- Others	-	-
	<b>100,000</b>	<b>100,000</b>

## Note 24 - Tax expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020
Current tax	(2,485,075)	(1,798,000)
Deferred tax	(1,056,677)	(1,406)
Tax adjustment related to previous years	2,027,363	-
Total tax expense	<b>(1,514,390)</b>	<b>(1,799,406)</b>

Reconcilliation of tax expense and the accounting of profit/ (loss) multiplied by Indian Domestic tax rate for March 31, 2021 and March 31, 2020

Accounting profit	14,887,822	11,523,450
Tax rate for Corporate Entity as per the Income Tax Act, 1961	26.00%	26.00%
Tax expense as per the Income Tax Act, 1961	3,870,834	1,798,000
Tax charged at different rate	(335,683)	-
Tax adjustment of earlier years	(2,027,363)	-
Others	6,602	1,406
Total Tax Expense	<b>1,514,390</b>	<b>1,799,406</b>

## Note 25 - Earnings per share

	For the year ended March 31, 2021	For the year ended March 31, 2020
(A) Profit attributable to Equity Shareholders (Rs.)	13,186,191	4,852,743
(B) Weighted average number of shares outstanding during the year	28,390,000	28,390,000
(C) Face Value of each Equity Share ( Rs.)	10	10
(D) Basic & Diluted earning per Share ( Rs.)	0.46	0.17



Prismx Global Ventures Limited (Formerly known as Gromo Trade &amp; Consultancy Limited)

Notes to Financial Statement for the year ended March 31, 2021

## 26 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.

## Capital Commitments

The company has invested in 6,78,645 (PY: 6,84,000) 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.

## 27 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
(vi)	Harish Kumar Patel	Independent Director
(vii)	Bhikhubhai Kishanbhai Bait	Non Executive Director (w.e.f. 30/12/2020)
(viii)	Mehul Kumar Kadiya	Independent Director
(ix)	Nardaben Ratilal Patel	Independent Director
(x)	Pratiksha Maskariya	CFO & KMP
(xi)	Manu Agarwal	Executive Director (till 30/09/2020)
(xii)	Mrinalini Sharma	Director (till 11/01/2021)
(xiii)	Shreya Garg	Company Secretary (w.e.f. 22/07/2020)
(xiv)	Ravindra Bhaskar Deshmukh	Executive Director (w.e.f. 11/02/2021)

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	
			2020-21	2019-20	2020-21	2019-20
			(Rs.)	(Rs.)	(Rs.)	(Rs.)
(i)	Esaar India Limited	Borrowings Taken	-	24,591,000	-	-
		Interest Expenses & Paid	-	537,333	-	-
		Borrowings repaid	-	24,519,000	-	-
		Loan given -Repayment received	-	13,500,000	-	-
(ii)	Tejas Vinod Hingu	Director Remuneration	206,900	720,000	-	-
(iii)	Devendra kumar	Remuneration	-	140,000	-	-
(iv)	Manu Agarwal	Remuneration	-	360,000	-	-
		Dues Payable	-	100,000	-	-
(v)	Shreya Garg	Remuneration	162,000	-	-	-

28 Balance of Loans under Current Financial Assets includes Rs. 35,99,16,964 (Previous Year Rs. 37,15,03,855), 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 interest free loans has been given. No provision has been made in the accounts for any of the parties as the Management is hopeful of full recoverability of the same.

29 Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Ind AS19 and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Statement of Profit & Loss.

## 30 Segment Reporting

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

Description	Trading		Finance Business		Other Incidental Activities		Total	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Revenue								
Sales	57,220,481	192,723,709	-	-	-	-	57,220,481	192,723,709
Interest Income	-	-	21,982,449	30,412,120	490,722	196,062	22,473,171	30,608,182
							-	-
<b>Total Revenue</b>	<b>57,220,481</b>	<b>192,723,709</b>	<b>21,982,449</b>	<b>30,412,120</b>	<b>490,722</b>	<b>196,062</b>	<b>79,693,652</b>	<b>223,331,891</b>
Segment Results ( Before Tax and Interest)	-127,352	2,375,592	16,242,298	14,865,728			16,114,946	17,241,320
							-	-
<b>Net Segment Results (before interest and tax)</b>	<b>-127,352</b>	<b>2,375,592</b>	<b>16,242,298</b>	<b>14,865,728</b>			<b>16,114,946</b>	<b>17,241,320</b>
<u>Unallocated Income / Expenditure (Net)</u>								
Unallocable Expenditure	-	-	-	-	1,717,846	(5,913,993)	1,717,846	(5,913,993)
Unallocable Income	-	-	-	-	490,722	196,062	490,722	196,062
Profit from Ordinary Activities							<b>18,323,515</b>	<b>11,523,389</b>
<u>Other Information</u>								
Segment Assets	13,261,907	14,357,775	435,397,569	371,503,855			448,659,476	385,861,630
Unallocable assets					-	49,880,231	-	49,880,231
<b>Total Assets</b>	<b>13,261,907</b>	<b>14,357,775</b>	<b>435,397,569</b>	<b>371,503,855</b>	<b>-</b>	<b>49,880,231</b>	<b>448,659,476</b>	<b>435,741,861</b>
Segment Liabilities	12,684,673	13,542,079	13,371,863	12,569,783			26,056,536	26,111,862
Unallocable liabilities					-	213,250	-	213,250
<b>Total Liabilities</b>	<b>12,684,673</b>	<b>13,542,079</b>	<b>13,371,863</b>	<b>12,569,783</b>	<b>-</b>	<b>213,250</b>	<b>26,056,536</b>	<b>26,325,112</b>
Unallocable Depreciation	-	-	-	-	-	939	-	939
<b>Total Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>939</b>	<b>-</b>	<b>939</b>

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

## 32 Components of Other Comprehensive Income

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

	Other Comprehensive Income	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Opening Balance	(441,086)	4,430,215
Add: during the year	(187,241)	(4,871,301)
Closing Balance	(628,327)	(441,086)

Amount in OCI pertains to Fair value of Quoted investments

## Prismx Global Ventures Limited

(Formerly known as Gromo Trade &amp; Consultancy Limited )

Notes to Financial Statement for the year ended March 31, 2021

## 33 Financial instruments – Fair values and risk management

## A. Accounting classification and fair values

The Company's principal financial assets include investments, trade receivables, cash and cash equivalents, loans and other financial assets. The Company's principal financial liabilities comprise of borrowings, trade payables and other financial liabilities. 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.

## Fair Value Hierarchy:

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 March 31, 2021								
Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI - designate d as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments		265,983	39,025,000	39,290,983	265,983	-	-	39,290,983
Loans and Advances	-	-	369,789,242	369,789,242	-	-	-	-
Other Financial Assets	-	-	4,318,253	4,318,253	-	-	-	-
Trade receivables			13,261,907	13,261,907	-	-	-	-
Cash and cash equivalents	-	-	20,679,769	20,679,769	-	-	-	-
	-	265,983	447,074,171	447,340,155	265,983	-	-	39,290,983
<b>Financial liabilities</b>								
Trade Payables	-		12,684,673	12,684,673				
Unsecured Loans	-		12,480,548	12,480,548				
Other Financial Liabilities			-	-				
	-	-	25,165,221	25,165,221	-	-	-	-

As at March 31, 2020								
Particulars	Carrying amount				Fair value			
	FVT PL	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	1049855	-	-	40449855
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	-	-	-	-
	-	<b>1,049,855</b>	<b>434,374,945</b>	<b>435,424,800</b>	<b>1049855</b>	-	-	<b>40449855</b>
<b>Financial liabilities</b>								
Trade Payables	-		12,817,634	12,817,634				
Unsecured Loans	-		12,569,783	12,569,783				
Other Financial Liabilities			-	-				
	-	-	<b>25,387,417</b>	<b>25,387,417</b>	-	-	-	-

Carrying amounts of current financial assets and liabilities as at the end of the each year presented approximate the fair value because of their current nature.

## 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. Specific valuation techniques used to value financial instruments includes the use of quoted market prices or dealer quotes for similar instruments.

## C. Fair Value Estimates

Estimated fair value disclosures of financial instruments are made in accordance with the requirements of Ind AS 107 "Financial Instruments" as under.

Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in a arm's length transaction other than in forced or liquidation sale. As no readily available market exists for a large part of the Company's Financial instruments, judgement is necessary in arriving at fair value, based on current economic conditions and specific risk attributable to the instrument. The estimates presented herein are not necessarily indicative of the amount the Company could realise in a market exchange from the sale of its full holding or a particular instrument.

**Dividend/Interest-bearing investments**

Fair value is calculate based on discounted expected future principles and interest cash flows. The carrying amount on the Company's investment are valued at fair value on the basis of fair market rate with reference to the investment with similar credit risk level and maturity period at the reporting date.

There are no transfers between level 1 and level 2 during the year

**D. Financial Risk Management****D. 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.

**D. 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.

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 such as:

- 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.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk, other than disclosed.

## (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.

## D. 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 31,2021</b>				
Borrowings	12,480,548	-	-	12480548
Other financial liabilities	-	-	-	-
Trade payable	12,684,673	-	-	12684673
	<b>25,165,221</b>	-	-	<b>25165221</b>
<b>As at March 31,2020</b>				
Borrowings	12,569,783	-	-	12569783
Other financial liabilities	-	-	-	-
Trade payable	12,817,634	-	-	12817634
	<b>25,387,417</b>	-	-	<b>25387417</b>

## D. 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.

### D. 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.

#### D. 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

### 34 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 judgment 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, 2021	As at March 31, 2020
Borrowings	12,480,548	12,569,783
Less: Cash and cash equivalents	(20,679,769)	(3,441,232)
<b>Net debt</b>	<b>(8,199,221)</b>	<b>9,128,551</b>
Equity	283,900,000	283,900,000
Other Equity	138,702,939	125,516,749
Total Equity	422,602,939	409,416,749
<b>Capital and net debt</b>	<b>414,403,718</b>	<b>418,545,300</b>
Gearing ratio (%)	(1.98)	2.18

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

### 35 Subsequent Events after balance sheet date

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

### 36 Note on Covid-19 Outbreak



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 continue to be monitored in future period.

## 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 : June 26, 2021**

**UDIN- 21409458AAAABP1129**

**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)****Notes to Financial Statement for the year ended March 31, 2021****1 Company Overview**

The Company Prismx Global Ventures Ltd (Formerly known 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 statements are presented in Indian Rupee (INR).

**2 Basis of Preparation Of Financial Statement****a) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.

These financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The financial statements were authorized for issue by the Company's Board of Directors on June 26, 2021.

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.

**b) Significant accounting judgement, estimates and assumptions**

The preparation of the Company's financial statements in conformity with Ind AS 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. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised. Estimates and underlying assumptions are reviewed on an ongoing basis.

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.

## **Significant Estimates and assumptions are required in particular for:**

### **Impairment of Non Financial Asset :**

Determining whether property, plant and equipment and intangible assets are impaired requires an estimation of the value in use of the relevant cash generating units. The value in use calculation is based on a Discounted Cash Flow model over the estimated useful life of the underlying assets or cash generating units. Further, the cash flow projections are based on estimates and assumptions relating to expected revenues, operational performance of the assets, market prices of related products or services, inflation, terminal value etc. which are considered reasonable by the management.

### **Taxes**

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

### **c) 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 least twelve months after the reporting period

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 period

The Company classifies all other liabilities as non-current.

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

### **3 Summary of 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.

#### **Cash And Cash Equivalents**

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid

investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

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.

### **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 or loss as incurred.

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.

### **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.

## **(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**

### **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.

### **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.

### **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 interest method.

**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) The Company does not provide for retirement benefits. The same shall be payable on due basis.

## Segment Report

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segment 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 operating divisions of the Company operate.

## Leases

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

## Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## Taxation

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

## Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.



Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

### **Provisions and Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **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 outstanding.

**(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 instruments.

### **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 of profit and loss.

**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.

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