

📍 514, Maple Trade Center, Near Surdhara Circle, Thaltej, Ahmedabad.  
☎ +91 70690 33438 • 1800 123 3699 ✉ sales@prizor.in 🌐 www.prizor.in

**CIN : L26401GJ2017PLC095719**

**Letter No.: PVL/021/2025-26**

**Date: June 27, 2025**

To,  
**Listing Compliance Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

**NSE SYMBOL: PRIZOR**  
**ISIN: INE0V9N01017**

**Sub: Submission of Annual Report for the Financial Year 2024-25**

Dear Sir/Mam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of Prizor Viztech Limited (the Company) for the Financial Year 2024-25.

The aforesaid Annual Report has also been placed on the website of the Company at [www.prizor.in](http://www.prizor.in).

This is for your information and record.

**Thanking You,**

**Yours Faithfully,**  
**For, Prizor Viztech Limited**

**Mitali Gauswami**  
**Managing Director**  
**DIN: 07712190**

**Encl: a/a**



**8th**

# **ANNUAL REPORT**

**2024-2025**



## CORPORATE INFORMATION

**PRIZOR VIZTECH LIMITED**  
**CIN: L26401GJ2017PLC095719**

### **Board of Directors**

<b>Name</b>	<b>Designation</b>
Ms. Mitali Gauswami	Chairman and Managing Director
Mr. Dasharathbharthi Gauswami	Executive Director
Ms. Preety Priya Ghosh	Non- Executive Independent Director
Mr. Dahyalal Prajapati	Non- Executive Independent Director
Mr. Brahma Raval	Non- Executive Independent Director

### **Key Managerial Personnel**

Mr. Dasharathbharthi Gauswami	Chief Financial Officer
Ms. Hetaxi Umang Bhatt	Company Secretary and Compliance Officer

<b>Statutory Auditor</b>	<b>Secretarial Auditor</b>
<b>M. B. Jajodia &amp; Associates</b> <b>Chartered Accountants (FRN: 0139647W)</b> <b>Address:</b> 901, Aaryan Workspace-2, Nr. Navkar Public School, Gulbai Tekra Road, Ahmedabad-06 <b>Tel No.:</b> 079-40033502/8866457379 <b>E-mail:</b> info@mbjassociates.in	<b>M/s Insiya Nalawala &amp; Associates</b> <b>Company Secretaries (COP No. 22786)</b> <b>Address:</b> A/84, Pariseema Building, Near Lal Bungalow, CG Road, Ahmedabad, Gujarat - 380009 <b>Tel No.:</b> +91-9724509467 <b>E-mail id:</b> <a href="mailto:insiya@csinsiya.in">insiya@csinsiya.in</a>

<b>Registrar &amp; Share Transfer Agent</b>	<b>Bankers to the company</b>
<b>Bigshare Services Private Limited</b>  Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India. <b>Tel No.</b> +91-7045454390 <b>Email:</b> <a href="mailto:harshada@bigshareonline.com">harshada@bigshareonline.com</a>	<b>Punjab National Bank</b>  Shastri Park Branch Ahmedabad

<b>Registered Office</b>
Office No. 514, Maple Trade Centre, Nr, Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054 <b>Tel No.:</b> +91 78618 04737 <b>Email:</b> <a href="mailto:investors@prizor.in">investors@prizor.in</a> ; <b>Website:</b> <a href="http://www.prizor.in">www.prizor.in</a> ;

## COMMITTEES OF THE COMPANY

### 1. AUDIT COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Mr. Dahyalal Bansilal Prajapati	Chairman	Independent Director
Mr. Brahma Ghosh Raval	Member	Independent Director
Ms. Mitali Dasharathbharthi Gauswami	Member	Managing Director

### 2. NOMINATION AND REMUNERATION COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Mr. Brahma Ghosh Raval	Chairman	Independent Director
Mr. Dahyalal Bansilal Prajapati	Member	Independent Director
Ms. Preety Priya Ghosh	Member	Independent Director

### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Ms. Preety Priya Ghosh	Chairman	Independent Director
Mr. Brahma Ghosh Raval	Member	Independent Director
Ms. Mitali Dasharathbharthi Gauswami	Member	Managing Director

\*The composition of Board of Directors of the company, committee and KMP of the company are shown as on the date of this report. For the details of changes in board structure and committee structure please refer board report which forms part of this report.

## **NOTICE OF 8<sup>TH</sup> ANNUAL GENERAL MEETING**

**To,  
The Members,  
Prizor Viztech Limited**

**NOTICE** is hereby given that 8<sup>th</sup> Annual General Meeting of the members of Prizor Viztech Limited will be held on Tuesday, 22<sup>nd</sup> July, 2025 at 02:00 P.M. IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following businesses:

### **ORDINARY BUSINESS:**

**1. TO CONSIDER AND APPROVE THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON FOR THE FINANCIAL YEAR 2024- 2025**

To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Directors’ Report and the Audited Standalone and Consolidated Balance Sheet as on year ended 31st March, 2025, the Profit and Loss Accounts for the Year ended on 31st March, 2025 and cash flow statement for the Year ended on 31st March, 2025 along with the Standalone and Consolidated Auditor’s report (unmodified opinion) thereon are hereby considered, approved and adopted.”

**2. APPOINTMENT OF DIRECTOR IN THE PLACE OF RETIRING DIRECTOR**

To the extent that Mr. Dasharathbharthi Gopalbharthi Gauswami (DIN: 07712175) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Gauswami Dasharathbharthi Gopalbharthi (DIN: 07712175) as such, to the extent that he is required to retire by rotation.”

### **SPECIAL BUSINESS:**

**3. TO APPROVE REVISION OF REMUNERATION OF MS. MITALI DASHARATHBHARTHI GAUSWAMI (DIN: 07712190) CHAIRMAN AND MANAGING DIRECTOR [EXECUTIVE DIRECTOR] OF THE COMPANY**

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

**“RESOLVED THAT** Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, approval of members be and is hereby accorded for payment of revised remuneration to Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190) Chairman and Managing Director of the Company, on the terms and conditions including remuneration to be revised from Rs. 1,00,000/- (Rupees One Lakh only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) to upto Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) for the period of three (3) years with effect from July 01, 2025 and on such terms and conditions from time to time within Schedule V of Companies Act, 2013 and any other amendments thereto or enactment thereof.”

**“RESOLVED FURTHER THAT** in the event of inadequacy of profits in any financial year during the tenure of Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190), Chairman and Managing Director of the Company, the above-mentioned remuneration paid to her, as minimum remuneration, subject to prescribed provisions under Section 197 read with schedule V of the Act and rules made thereunder and any other applicable provisions of the Act or any other statutory modifications or enactment thereunder.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to do all such acts, deed, matters and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) and to seek approvals and settle any questions, difficulties or doubts that may arise in this regard along with filing of necessary e-forms with the Registrar of Companies.”

**4. TO APPROVE REVISION OF REMUNERATION OF MR. DASHARATHBHARTHI GOPALBHARTHI GAUSWAMI (DIN: 07712175) WHOLE-TIME DIRECTOR AND CFO [EXECUTIVE DIRECTOR] OF THE COMPANY**

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

**“RESOLVED THAT** Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, approval of members be and is hereby accorded for payment of revised remuneration to Mr. Dasharathbharthi Gopalbharthi Gauswami (DIN: 07712175) Whole-Time Director and CFO of the Company, on the

terms and conditions including remuneration to be revised from Rs. 1,00,000/- (Rupees One Lakh only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) to upto Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) for the period of three (3) years with effective from July 01, 2025, and on such terms and condition from time to time within Schedule V of Companies Act, 2013 and any other amendments thereto or enactment thereof.

**RESOLVED FURTHER THAT** in the event of inadequacy of profits in any financial year during the tenure of Mr. Dasharathbharthi Gopalbharthi Gauswami (DIN: 07712175) Whole-Time Director and CFO of the Company, the above-mentioned remuneration paid to him, as minimum remuneration, subject to prescribed provisions under Section 197 read with schedule V of the Act and rules made thereunder and any other applicable provisions of the Act or any other statutory modifications or enactment thereunder.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to do all such acts, deed, matters and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) and to seek approvals and settle any questions, difficulties or doubts that may arise in this regard along with filing of necessary e-forms with the Registrar of Companies.”

**5. TO CONSIDER AND APPROVE THE REVISION OF SITTING FEES PAYABLE TO MR. DAHYALAL PRAJAPATI (DIN: 09592327), INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provision of Section 197(5) of the Companies Act, 2013 (“Act”) read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to Mr. Dahyalal Prajapati, Independent Director of the company will be upto Rs. 1,50,000/- per annum for attending the board meetings, committee meetings and general meetings of the company during his remaining tenure as Independent Director of the company with effect from July 01, 2025.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to do all such acts, deed, matters and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) and to seek approvals and settle any questions, difficulties

or doubts that may arise in this regard along with filing of necessary e-forms with the Registrar of Companies.”

**6. TO CONSIDER AND APPROVE THE REVISION OF SITTING FEES PAYABLE TO MS. PREETY PRIYA GHOSH (DIN: 09811959), INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provision of Section 197(5) of the Companies Act, 2013 (“Act”) read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to the sitting fees payable to Ms. Preety Priya Ghosh, Independent Director of the company will be upto Rs. 1,50,000/- per annum for attending the board meetings, committee meetings and general meetings of the company during his remaining tenure as Independent Director of the company with effect from July 01, 2025.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to do all such acts, deed, matters and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) and to seek approvals and settle any questions, difficulties or doubts that may arise in this regard along with filing of necessary e-forms with the Registrar of Companies.”

**7. TO CONSIDER AND APPROVE THE REVISION OF SITTING FEES PAYABLE TO MR. BRAHMA RAVAL (DIN: 10523186), INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provision of Section 197(5) of the Companies Act, 2013 (“Act”) read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to Mr. Brahma Raval, Independent Director of the company will be upto Rs. 1,50,000/- per annum for attending the board meetings, committee meetings and general meetings of the company during his remaining tenure as Independent Director of the company with effect from July 01, 2025.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to do all such acts, deed, matters and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) and to seek approvals and settle any questions, difficulties or doubts that may arise in this regard along with filing of necessary e-forms with the Registrar of Companies.”

**Date: May 28, 2025**

**Place: Ahmedabad**

**By order of the Board,  
For, Prizor Viztech Limited**

**Registered Office**

**514, Maple Trade Centre,**

**Nr, Surdhara Circle,**

**Thaltej, Ahmedabad-380054, Gujarat, India.**

**CIN: L26401GJ2017PLC095719**

**Website: [www.prizor.in](http://www.prizor.in)**

**Hetaxiben Umang Bhatt  
Company Secretary and Compliance Officer  
Membership no. A62718**

## NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
3. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
4. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company’s Registrars and Share Transfer Agents, Bigshare Services Private Limited for shares held in physical form and to their respective Depository Participants (DPs) for shares held in electronic form.
5. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 a.m. to 5:00 p.m. on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
6. 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 AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 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 AGM without restriction on account of first come first served basis.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



9. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 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 e-voting on the date of the AGM will be provided by NSDL.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.prizor.in](http://www.prizor.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and the 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).
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

**The remote e-voting period begins on Saturday, July 19, 2025 at 09:00 A.M. IST and ends on Monday, July 21, 2025 at 05:00 P.M. IST. 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. July 15, 2025 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 July 15, 2025.**

**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>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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>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>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> <li>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 “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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> </ol>

	<p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <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>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</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.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

**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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.com](mailto:evoting@nsdl.com) 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 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 [insiya@csinsiya.in](mailto:insiya@csinsiya.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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.: 022 - 4886 7000 or send a request to Mr. Sachin Kaleriya at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**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 [investors@prizor.in](mailto:investors@prizor.in).
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 [investors@prizor.in](mailto:investors@prizor.in). 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.com](mailto:evoting@nsdl.com) 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 AGM ARE AS UNDER:-**



1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join 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 [investors@prizor.in](mailto:investors@prizor.in). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [investors@prizor.in](mailto:investors@prizor.in) on or



before July 15, 2025. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The questions/query are limit to 2 only for continuing the proceedings of the AGM.

**Other Instructions:**

- 1) Ms. Insiya Nalawala, Practicing Company Secretary, Proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. FCS 13422), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 2) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote-e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than Two working days from the conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman or any of the Director or Company Secretary of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.prizor.in](http://www.prizor.in), website of Stock Exchange i.e. NSE - National Stock Exchange of India Ltd <https://www.nseindia.com> and on the website of NDSL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within forty eight hours of the passing of the resolutions at the 08th AGM of the Company to be held on Tuesday, 22<sup>nd</sup> July, 2025, and communicated to National Stock Exchange of India Ltd, where the shares of the Company are listed.

### ANNEXURE TO ITEM No. 2 OF THE NOTICE

Details Information as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the institute of Company Secretaries of India with respect to the Appointment / Reappointment of Directors at the ensuing Annual General Meeting is as under:

<b>Name of The Director</b>	<b>Dasharathbharthi Gopalbharthi Gauswami</b>
<b>Director Identification Number</b>	07712175
<b>Date of Birth</b>	01/07/1990
<b>Date of joining the Board</b>	10/02/2017
<b>Qualification</b>	Bachelor of Commerce (B.Com.) and Master of Business Administration
<b>Brief Profile</b>	Mr. Dasharathbharthi has Good Knowledge in marketing, accounts, finance and administrative work. He is well versed in the areas of stock market, and Financial System.
<b>No. of Shares held in the Company</b>	2469968
<b>Directorship in listed company (Other than Prizor Viztech Limited)</b>	Nil
<b>Committee Memberships/ Chairmanship held in Listed Companies (Prizor Viztech Limited)</b>	Nil
<b>Details of listed entities from which the person has resigned in the past three years</b>	None
<b>Disclosure of relationships between Directors inter-se</b>	Mr. Dasharathbharthi Gopalbharthi Gauswami is the Husband of Mrs. Mitali Dasharathbharthi Gauswami Chairman and Managing Director of the Company
<b>No. of Board Meetings attended during the Year</b>	25

*For other details such as the remuneration drawn in respect of above directors, please refer to the Board Report and Financial Statements which forms part of this Annual Report.*

### **Explanatory Statement**

**(Pursuant to section 102 of the Companies Act, 2013 and Clause 1.2.5 of SS -2 Secretarial Standard on General Meeting)**

#### **Item No. 3**

**To Approve revision of remuneration of Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190) Chairman and Managing Director [Executive Director] of the Company:**

Ms. Mitali Dasharathbharthi Gauswami is a promoter of the Company since its incorporation and possess valuable experience in the industry. In view of appreciating the strategic guidance and direction given by Ms. Mitali Dasharathbharthi Gauswami for carrying out business operations of the Company and thereby contributing significantly to the overall growth of the Company and considering her rich experience and knowledge and leadership capabilities, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, at their meeting held on May 28th, 2025, approved the revision in her remuneration from Rs. 1,00,000/- (Indian Rupees One Lakhs only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) to Upto Rs. 2,50,000/- (Indian Rupees Two Lakhs Fifty Thousands only) per month effective from July 01st, 2025, (inclusive of salary, perquisites, benefits, incentives, and allowances) where, the remuneration shall in no case exceed the ceiling limits of the net profits of the Company computed in accordance with the provisions of the Act or any other applicable law, as amended from time to time. The proposed revision in the remuneration is well in conformity with the relevant provisions of the Companies Act, 2013.

A brief profile of Ms. Mitali Dasharathbharthi Gauswami is given below:

<b>1.</b>	<b>Background details</b>	Ms. Mitali Dasharathbharthi Gauswami aged 35 years is the Managing Director of our Company.
<b>2.</b>	<b>Recognition or awards</b>	N.A.
<b>3.</b>	<b>Job profile and her suitability</b>	Ms. Mitali Dasharathbharthi Gauswami a Chairperson and Managing Director of the Company, she shall be entrusted with substantial powers of management of the affairs of the company and also responsible for the overall growth and development in the Company through her experience in this industry.
<b>4.</b>	<b>Revised Remuneration proposed</b>	Maximum up to Rs 2,50,000/- (Rupees Two Lakhs Fifty Thousands only) per month.
<b>5.</b>	<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</b>	Based on a review of her experience and expertise in the industry, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, has determined that the revision of her remuneration is reasonable and in alignment with the prevailing compensation

		practices for senior management personnel possessing comparable qualifications and experience in the industry.
6.	<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:</b>	Ms. Mitali Dasharathbharthi Gauswami as a Chairperson and Managing Director of the Company has no other relationship with the Company. However, She is the Promoter & Shareholder of the company.

The details of the remuneration payable to Ms. Mitali Dasharathbharthi Gauswami is given below:

<b>Tenure of Remuneration</b>	3 years with effect from July 01, 2025
<b>Salary inclusive of all allowances and incentives</b>	Up to Rs 2,50,000/- (Rupees Two Lakhs Fifty Thousands only) per month. The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine subject to the limits set out in Schedule V of Companies Act, 2013.
<b>Perquisites and Allowances in addition to the salary</b>	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
<b>Retirement benefits</b>	Gratuity payable shall be in accordance with the rules of Companies Act and Gratuity Rules. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encash able of Leave at this end of the tenure, will not be included in the computation of the ceiling on perquisites.
<b>Other benefits</b>	The Chairperson and Managing Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment; Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company. The Chairperson and Managing Director shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.
<b>Minimum Remuneration</b>	<p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.</p> <p>Provided that where in any financial year, the company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Chairperson and Managing Director as and by way of minimum remuneration, subject to the</p>

	applicable provision of Schedule V of the Act and the approval of the Central government, if required, or any other approvals as may be required under law.
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The Board is satisfied with the integrity, expertise, and experience (including the proficiency) of Ms. Mitali Dasharathbharthi Gauswami, the Board recommend the resolution for revision in remuneration as set out at Item No. 3 of the accompanying Notice, for approval by the Members of the Company as Special resolution.

None of the Directors and KMP except Ms. Mitali Gauswami and Family members are interested in the resolution no. 3 as set out in Notice.

#### **Item No. 4**

#### **To approve revision of remuneration of Mr. Dasharathbharthi Gopalbharthi Gauswami (DIN: 07712175) Whole-Time Director and CFO [Executive Director] of the Company**

Mr. Dasharathbharthi Gopalbharthi Gauswami is a promoter of the Company since its incorporation. In the view of duties and full-time responsibilities of Mr. Dasharathbharthi Gopalbharthi Gauswami as a Whole-time Director. The Board of Directors, on recommendation of the Nomination and Remuneration Committee, at their meeting held on May 28, 2025, approved the revision in his remuneration from Rs. 1,00,000/- (Indian Rupees One Lakhs only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) to Upto Rs. 2,50,000/- (Indian Rupees Two Lakhs Fifty Thousands only) per month effective from July 01, 2025, (inclusive of salary, perquisites, benefits, incentives, and allowances) where, the remuneration shall in no case exceed the ceiling limits of the net profits of the Company computed in accordance with the provisions of the Act or any other applicable law, as amended from time to time. The proposed revision in the remuneration is well in conformity with the relevant provisions of the Companies Act, 2013.

A brief profile of Mr. Dasharathbharthi Gopalbharthi Gauswami is given below:

<b>1.</b>	<b>Background details</b>	Mr. Dasharathbharthi Gopalbharthi Gauswami aged 34 years is the Whole time Director of our Company.
<b>2.</b>	<b>Recognition or awards</b>	N.A.
<b>3.</b>	<b>Job profile and his suitability</b>	Mr. Dasharathbharthi Gopalbharthi Gauswami a Whole time Director of the Company shall be responsible for the overall management and administration of the company through his experience in this industry.
<b>4.</b>	<b>Revised Remuneration proposed</b>	Maximum up to Rs. 2,50,000/- (Rupees Two lakh Fifty Thousands only) per month.
<b>5.</b>	<b>Comparative remuneration profile with respect to industry, size of the</b>	Based on a review of his experience and expertise in the industry, the Board of Directors, upon the recommendation of the Nomination and Remuneration

<b>company, profile of the position and person</b>	Committee, has determined that the revision of her remuneration is reasonable and in alignment with the prevailing compensation practices for senior management personnel possessing comparable qualifications and experience in the industry.
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The details of the revise remuneration payable to Mr. Dasharathbharthi Gopalbharthi Gauswami is given below:

<b>Tenure of Remuneration</b>	3 years with effect from July 01, 2025.
<b>Salary inclusive of all allowances and incentives</b>	Up to Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousands Only) per month. The Whole time Director shall be entitled to such increment from time to time as the Board may by its discretion determine subject to the limits set out in Schedule V of Companies Act, 2013.
<b>Perquisites and Allowances in addition to the salary</b>	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
<b>Retirement benefits</b>	Gratuity payable shall be in accordance with the rules of Companies Act and Gratuity Rules. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encash able of Leave at this end of the tenure, will not be included in the computation of the ceiling on perquisites.
<b>Other benefits</b>	The Whole time Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment; Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company. The Whole time Director shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.
<b>Minimum Remuneration</b>	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

The Board recommends the Special Resolution set forth in Item No. 4 of the Notice for approval of the members.

None of the Directors and KMP except Mr. Dasharathbharthi Gauswami and Family members are interested in the resolution no. 4 as set out in Notice.

**Item No. 5, 6 and 7**

**To consider and approve the revision of sitting fees payable to Mr. Dahyalal Prajapati, Ms. Preety Priya Ghosh and Mr. Brahma Raval independent director of the company**

In accordance with the provision of section 197 (5) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a company may pay sitting fees to its directors for attending the board or committee thereof. The sum of the sitting fess as may be decided by the board shall not exceed Rs. 1 Lakh per meeting of board or committee thereof.

Currently company is paying sitting of Rs. 15,000/- per meeting for attending board and committee thereof to each independent director of the company.

In consideration to there invaluable advise and suggestions for the growth of the company, the board of directors of the company in its meeting held on May 28, 2025, had decided to pay sitting fees upto Rs. 1,50,000/- per annum to each independent director of the company with effect from July 01, 2025.

The Board recommends the Special Resolution set forth in Item No. 5, 6 and 7 of the Notice for approval of the members.

All the directors, except executive directors and KMP of the company, and their relatives are interested in the resolution set out in item number 5, 6 and 7 of the Notice.

**By order of the Board,  
For, Prizor Viztech Limited**

**Hetaxiben Umang Bhatt  
Company Secretary and Compliance Officer  
Membership no. A62718**

**Date: May 28, 2025**

**Place: Ahmedabad**

**Registered Office**

**514, Maple Trade Centre, Nr, Surdhara Circle,  
Thaltej, Ahmedabad-380054, Gujarat, India.**

**Corporate Identification Number: L26401GJ2017PLC095719**

**Website: [www.prizor.in](http://www.prizor.in)**

## BOARD'S REPORT

**To,  
The Members,**

Your Directors have the pleasure in presenting **8<sup>th</sup> Annual Report** of Prizor Viztech Limited (“the Company”) on the Business and Operations of your Company together with the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025.

### **FINANCIAL RESULTS:**

The financial performance (standalone and consolidated) for the year ended 31st March, 2025 is summarized below:

(₹ in Lakhs)

	<b>Standalone</b>		<b>Consolidated</b>	
<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2023-24</b>
Revenue from Operations	7109.37	3565.41	7109.37	-
Other Income	4.5	4.21	4.5	-
<b>Total Revenue</b>	<b>7113.87</b>	<b>3569.62</b>	<b>7113.87</b>	<b>-</b>
<b>Profit before Depreciation, Finance Costs, Exceptional Items and Tax Expense</b>	<b>1507.67</b>	<b>825.06</b>	<b>1507.16</b>	
Less: Depreciation/ Amortization/ Impairment	16.62	4.97	16.62	-
<b>Profit before Finance Costs, Exceptional Items and Tax Expense</b>	<b>1491.05</b>	<b>820.09</b>	<b>1490.54</b>	
Less: Finance Costs	124.02	64.65	124.02	-
<b>Profit before Exceptional Items and Tax Expense</b>	<b>1367.03</b>	<b>755.44</b>	<b>1366.52</b>	<b>-</b>
Add/(less): Exceptional items	0	0	0	-
<b>Profit before Tax Expense</b>	<b>1367.03</b>	<b>755.44</b>	<b>1366.52</b>	<b>-</b>
Less: Tax Expense	351.77	203.37	351.68	-
Current Tax	340.92	206.01	340.92	
Deferred Tax	10.85	-2.64	10.76	
<b>Profit for the year (1)</b>	<b>1015.26</b>	<b>552.07</b>	<b>1014.84</b>	<b>-</b>
Other Comprehensive Income/loss (2)	0	0	0	-
Share in Net profit of Associate Concern (3)	0	0	0	-
<b>Total (1+2+3)</b>	<b>1015.26</b>	<b>552.07</b>	<b>1014.84</b>	<b>-</b>
<b>EPS (basic and diluted)</b>	<b>10.4</b>	<b>7.46</b>	<b>10.39</b>	<b>-</b>



## **PERFORMANCE HIGHLIGHTS:**

### **Consolidated results**

The net revenue from operations for the FY 2024-25 stood at Rs. 7109.37 lakhs.

The Profit before Tax for the current year is Rs. 1366.52 Lakhs, and the Profit after Tax (PAT) for the current year is Rs. 1014 Lakhs.

### **Standalone results**

Net revenue from operations increased to Rs. 7109.37 Lakhs from Rs. 3565.41 Lakhs in the previous year, showing an incline of Rs. 3543.96 Lakhs.

The Profit before Tax for the current year is Rs. 1367.03 Lakhs as against Rs. 755.44 Lakhs in the previous year showing a rise in profit of Rs. 611.59 Lakhs. The Profit after Tax (PAT) for the current year is Rs. 1015.26 Lakhs as against the profit of Rs. 552.07 lakhs in the previous year showing a growth of 463.19 Lakhs.

The consolidated financial statement is also the part of annual report in addition to the standalone financial statement of the company.

## **REVIEW OF BUSINESS OPERATIONS & FUTURE OUTLOOK:**

The company is engaged in the business of Trading Assembling Servicing and Like wise of Security Systems and Electronic Home and Commercial items. The total revenue for the year amounted to INR 7,11,387.02/- and the company has achieved a profit of INR 1,01,526.31/-.

During the Financial Year, the company had come up with the Initial Public Offer (IPO) of 28,91,200 Equity Shares of Face value of ₹10/- each for cash at a price of ₹ 87 per equity share including a share premium of ₹ 77 per equity share aggregating to ₹ 2,515.34 lakhs. The company got listed on SME platform of National Stock Exchange of India Limited on July 22, 2024.

## **TRANSFER TO RESERVES:**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

## **DIVIDEND:**

Your directors do not recommend dividends for the year ended 31st March 2025 as the directors propose to utilize the profits for the business of the company during the financial year.

**CHANGE IN THE NATURE OF BUSINESS AND REGISTERED OFFICE ADDRESS:**

There are no changes in the business line and registered office of the Company.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the period under review the provisions relating to Investor Education and Protection Fund (IEPF) is not applicable to the company.

**WEB LINK OF ANNUAL RETURN, IF ANY:**

The Company is having website [www.prizor.in](http://www.prizor.in) and annual return of Company shall be published on the website after holding Annual General Meeting. It will be available in the Home>Investor >Financials tab on the website. Link of the same is given below:

[www.prizor.in](http://www.prizor.in).

**REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY:**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in “**Annexure -1**” of this report.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

Your company has one subsidiary company as on March 31, 2025. There has been no material change in the business of the aforesaid entity. The details of holding/ subsidiary/ associate/ joint venture companies are given in Form No. AOC-1 in “**Annexure - 2**” of this report.

The following are the details of the subsidiary company during the period under review:

**Prizor Aitech India Limited**

The Company has acquired 51% shareholding in Prizor Aitech India Limited thus making it a Subsidiary Company of Prizor Viztech Limited. The transaction for acquisition was completed on 09th October, 2024.

The Company is engaged in the business of acquire, own, sell, exchange, or otherwise deal in or dispose off, let on hire or lease, repair and assemble all kinds of plant and machinery, equipment's, computers, peripherals, networking equipment's, internet Connectivity Products, accessories, apparatus, spare parts, tools, implements.

**MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED AFTER THE END OF THE FINANCIAL YEAR:**

No material changes and commitments affecting the financial position of the Company occurred after the end of the financial year to which these financial statements relate and up to the date of this report.

## CAPITAL STRUCTURE:

The capital Structure of the Company as on 31st March, 2025:

Share Capital	Amount in Rs.
<b>1. Authorized Share Capital:</b>	
<b>12500000 Equity Shares @ Re. 10/- each:</b>	<b>12,50,00,000</b>
<b>2. Issued/Subscribed and Fully Paid-up Share Capital:</b>	
<b>10691203 Equity Shares @ Rs. 10/- each fully paid up</b>	<b>10,69,12,030</b>

### Increase in Authorized Share Capital

The Board of Directors had increased the Authorised Share Capital of the Company on the following dates:

a. At its Board Meeting held on March 08, 2024, by the Approval of the Shareholders of the Company at its Extra-Ordinary General Meeting held on April 01, 2024, from Rs. 80,00,000/- (Rupees Eighty Lakh only) divided into 8,00,000 (Eight Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 12,50,00,000/- (Rupees Twelve Fifty Lakh only) divided into 1,25,00,000 (One Crore Twenty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

### Increase in Issued/Subscribed and Fully Paid-up Share Capital

The Company had issued and allotted Share Capital of the Company on the following dates –

- The Shareholders of the Company has approved to issue and allot 400000 (Four Lakh) Equity Shares at Face Value of Rs. 10/- (Rupees Ten only) each at a Price of Rs. 75/- (including Premium of Rs. 65/- per Share) each fully paid up pursuant to the resolution passed by the Shareholders of the Company dated May 07th, 2024 by way of **Conversion of Loans into equity** which led to the increase of Paid-up Share Capital from Rs. 80,00,000, (Rupees Eighty Lakh only) divided into 8,00,000 (Eight Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakh only) divided into 12,00,000 (Twelve Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.
- The Shareholders of the Company has approved to issue and allot 6600003 (Sixty-Lakh and three) Equity Shares at Face Value of Rs. 10/- (Rupees Ten only) each fully paid up pursuant to the resolution passed by the Shareholders of the Company dated May 09th, 2024 by way of **Bonus Shares** which led to the increase of Paid-up Share Capital from Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakh only) divided into 12,00,000 (Twelve Lakh) Equity Shares of Rs. 10/- (Rupees

Ten only) each to Rs. 7,80,00,030/- (Rupees Seven Crore Eighty Lakh and Thirty only) divided into 78,00,003 (Seventy-Eight Lakh and Three) Equity Shares of Rs, 10/- (Rupees Ten only) each.

- c. The Shareholders of the Company has approved to issue and allot 28,91,200 (Twenty-Eight Lakh Ninety-one Thousands and Two Hundred) Equity Shares at Face Value of Rs. 10/- (Rupees Ten only) each at a Price of Rs. 87/- (including Premium of Rs. 77/- per Share) each fully paid up pursuant to the resolution passed by the Shareholders of the Company dated May 17th, 2024 by way of **Public issue** which led to the increase of Paid-up Share Capital from Rs. 7,80,00,030/- (Rupees Seven Crore Eighty Lakh and Thirty only) divided into 78,00,003 (Seventy-Eight Lakh and Three) Equity Shares of Rs, 10/- (Rupees Ten only) each to Rs. 10,69,12,030/- (Rupees Ten Crore Sixty-nine Lakh Twelve Thousand and Thirty only) divided into 10691203 (One Crore Six Lakh Ninety-one Thousand Two Hundred and Three) Equity Shares of Rs, 10/- (Rupees Ten only) each.

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

During the year under review, there have been no such significant and material orders passed by the regulators or courts, or tribunals impacting the going concern status and the company's operations in the future.

#### **MEETINGS OF BOARD OF DIRECTORS:**

The Board of directors duly met 25 (Twenty-five) times. The dates are as follows: 15.04.2024, 16.04.2024, 20.04.2024, 06.05.2024, 07.05.2024, 10.05.2024, 15.05.2024, 18.05.2024, 23.05.2024, 24.05.2024, 28.05.2024, 12.06.2024, 25.06.2024, 26.06.2024, 06.07.2024, 17.07.2024, 18.07.2024, 05.08.2024, 30.08.2024, 01.10.2024, 22.10.2024, 13.11.2024, 22.01.2025, 05.03.2025, 18.03.2025.

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

- **Retirement by rotation and subsequent re-appointment**

Mr. Dasharathbharthi Gopalbharthi Gauswami (DIN: 07712175), Whole-time Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

- **Change in Board Composition**

Ms. Preety Priya Ghosh having DIN- 09811959 has been appointed as Independent Director of the company, with effect from 16.04.2024.

- **Key Managerial Personnel**

Ms. Hetaxiben Umang Bhatt has been appointed as a Company Secretary and Compliance Officer of the company, with effect from 16.04.2024.

Mr. Dasharathbharthi Gopalbharthi Gauswami has been appointed as a CFO of the company, with effect from 07.05.2024.

Mr. Dasharathbharthi Gopalbharthi Gauswami having (DIN: 07712175), has been Change in Designation as a Whole-time director of the company, with effect from 09.05.2024.

Mrs. Mitali Dasharathbharthi Gauswami having (DIN: 07712190), has been Change in Designation as a Managing Director of the company, with effect from 09.05.2024.

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received declarations from Mrs. Preety Priya Ghosh (DIN: 09811959), Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) and Mr. Brahma Ghosh Raval (DIN: 10523186), Independent Directors of the Company under Section 149(7) of Companies Act, 2013 confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 and SEBI (LODR) Regulations.

At the meeting of the Board of Directors held on 22nd April, 2025, the Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. The Independent directors have complied with the code for independent director as prescribed in schedule IV of the Companies Act, 2013 and code of conduct for the board of directors and senior management personnel of the company.

All the Independent Directors of the Company have enrolled their names in the online database of Independent Directors by Indian Institute of Corporate Affairs in terms of the regulatory requirements. Also, the online proficiency self-assessment test as mandated will be undertaken by those Independent Directors of the Company who are not exempted within the prescribed timelines.

The company had formulated and implemented code of conduct for the board of directors and senior management personnel which is available on the Company's website: <https://www.prizor.in/policies/>.

#### **BOARD COMMITTEES:**

There are various committees constituted as stipulated under the Companies Act, 2013 and SEBI (Listing

Obligation and Disclosure Requirements) Regulations, 2015 namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Corporate Social Responsibility (CSR) Committee.

## 1. AUDIT COMMITTEE

The Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on May 18, 2024 as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The constituted Audit Committee comprises following members.

Name of the Director	Designation	Nature of Directorship
Mr. Dahyalal Prajapati	Chairman	Independent Director
Mr. Brahma Ghosh Raval	Member	Independent Director
Ms. Mitali Dasharathbharthi Gauswami	Member	Chairman and Managing Director

The Company Secretary of our Company acts as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

The powers, roles and terms of reference of the committee are in compliance with the Section 177 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

## 2. NOMINATION AND REMUNERATION COMMITTEE

The Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated May 18, 2024. The Nomination and Remuneration Committee comprises the following members:

Name of the Director	Designation	Nature of Directorship
Mr. Brahma Ghosh Raval	Chairman	Independent Director
Mr. Dahyalal Prajapati	Member	Independent Director
Ms. Preety Priya Ghosh	Member	Non-Executive Director

The Company Secretary of our Company acts as a Secretary to the Nomination and Remuneration Committee.

The roles and terms of reference of the committee are in compliance with the Section 178 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

### **3. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated May 18, 2024. The constituted Stakeholders Relationship Committee comprises the following members:

<b>Name of the Director</b>	<b>Designation</b>	<b>Nature of Directorship</b>
Ms. Preety Priya Ghosh	Chairman	Independent Director
Mr. Brahma Ghosh Raval	Member	Independent Director
Ms. Mitali Dasharathbharthi Gauswami	Member	Chairman and Managing Director

The Company Secretary of our Company is acting as a Secretary to the Stakeholders Relationship Committee.

The roles and terms of reference of the committee are in compliance with the Section 178 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

### **AUDIT COMMITTEE RECOMMENDATIONS:**

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

### **COMPANY POLICIES:**

The Board of Directors of your Company, for the facilitating the company's Initial Public Offering (IPO) process has adopted the various policies as on 18<sup>th</sup> May 2025, as per the applicable Acts, Rules and Regulations and Standards of better governance and administration of your Company. Overview of the key policies, as approved by the Board of Directors is as follows:

- **Nomination and Remuneration Policy :**

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013.

The Nomination and Remuneration Committee have formulated the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force).

- **Corporate Social Responsibility ('CSR') Policy:**

This Policy sets out the role of the CSR Committee of the Board of Directors, which includes identification of the areas where the CSR activities will be performed, evaluation of CSR activities, review the CSR spending vis-a-vis the activities implemented and monitoring the process of CSR projects/ programs of the Company.

- **Risk Assessment & Management Policy:**

This Policy provides the framework for identification of risks of the Company, risk assessment and prioritization, loss prevention measures and other risk management measures for the Company.

- **Related Party Transactions Policy:**

This Policy regulates the entry into transactions between the Company and its related parties and the required corporate approvals as per the laws and regulations applicable to the Company from time to time.

- **Policy on Determination of Materiality of Event or Information :**

This Policy lays down the criteria for determining the materiality of an event or information of the Company for purposes of making required disclosures to the stock exchanges pursuant to the SEBI Listing Regulations.

- **Preservation of Documents Policy:**

This Policy establishes general guidelines for retaining, preserving and archiving important documents and information. The Archival Policy forms part of the Records Management Policy.

- **Code of Conduct for Prevention of Insider Trading:**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has framed a Code of Conduct on prohibition of insider trading.



- **Dividend Distribution Policy :**

This Policy sets the parameters & describes the internal and external factors which are considered by the Board of Directors for the purpose of declaration of dividend.

*The aforesaid Policies and other Remaining Policies adopted by the board are available in the Investors Section on the website of the Company at [www.prizor.in](http://www.prizor.in).*

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company does not fulfill the criteria of Corporate Social Responsibility hence Company is not required to make disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 during the year.

#### **EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual evaluation of the performance of the Board as a whole, Individual Directors including Independent Directors, Non-Independent Directors, Chairperson and the Board Committees. A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Meetings of the board, functioning of the board, effectiveness of board processes, Board culture, execution and performance of specific duties, obligations and governance. The exercise was also carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the director being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Key Managerial Personnel. The Directors expressed their satisfaction with the evaluation process.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The Company has made an investment during the financial year 2024-25 and the particulars of loans, guarantees, or investment made under Section 186 of the Company Act, 2013 is given in Notes 13 of financial statements.

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

During the FY 2024-25, Company has entered into some transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, which were in the ordinary course of business and at arms'

length basis. Further, the transactions were in accordance with the provisions of the Companies Act, 2013, read with rules framed thereunder and the SEBI (LODR) Regulations, 2015. All transactions with related parties were entered with prior approval of the Audit Committee.

The details of the related party transactions as required under AS - 18 are set out in **Notes** to the financial statements.

The Company has formulated a policy on related party transactions, the policy on materiality of Related Party Transactions and dealing with same is available on Company's website at [https://www.prizor.in/wp-content/uploads/2025/05/POLICY-ON-MATERIALITY-OF\\_RELATED-PARTY-TRANSACTIONS-AND-ON-DEALING-WITH-RELATED-PARTY\\_TRANSACTIONS.pdf](https://www.prizor.in/wp-content/uploads/2025/05/POLICY-ON-MATERIALITY-OF_RELATED-PARTY-TRANSACTIONS-AND-ON-DEALING-WITH-RELATED-PARTY_TRANSACTIONS.pdf).

The detail disclosure of these transactions in Form AOC- 2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **"Annexure - 3"** to this Report.

#### **AUDITORS:**

M/s. M B Jajodia & Associates, Chartered Accountants, having (FRN: 139647W) were appointed as Statutory Auditors of the Company at the AGM held on April 30, 2024 for a term of five consecutive years.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report dated 28th May, 2025 is unmodified and does not contain any qualification, reservation or adverse remark.

No fraud has been reported by the Auditors to the Audit Committee or the Board.

#### **SECRETARIAL AUDITOR:**

The Board has appointed M/s Insiya Nalawala and Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2024-2025 pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (LODR) Regulations, 2015 as amended.

#### **SECRETARIAL AUDIT REPORT:**

The Secretarial Audit Report in the prescribed Form No. MR – 3 for the Financial Year 2024-25 is annexed herewith as **"Annexure - 4"** to this Report. The Secretarial Auditor has not reported any qualification, reservation or adverse remark or disclaimer in his report.

#### **COST RECORDS AND COST AUDIT:**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

#### **INTERNAL AUDIT & CONTROLS:**

The Company has appointed M/s. Ankit Gadiya & Associates, Chartered Accountant (FRN: 161171W), external firm as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

#### **COMPLIANCE WITH SECRETARIAL STANDARD:**

The Company has complied with Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India on Board meetings and General Meetings respectively.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As per requirements of SEBI (LODR) Regulations, 2015, a detailed review of the developments in the industry, performance of the Company, opportunities and risks, segment wise and product wise performance, internal control systems, outlook etc. of the Company is given under the head Management Discussion and Analysis Report, which forms part of this Annual Report.

#### **CORPORATE GOVERNANCE REPORT:**

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

#### **IMPLEMENTATION OF CORPORATE ACTION:**

During the year under review, the Company has not failed to implement any Corporate Actions within the specified time limit.

#### **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS OF THE END OF THE FINANCIAL YEAR:**

Your Company neither made any application nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

**DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

Your Company has not obtained any one-time settlement of loan from the Banks or Financial Institutions.

**DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has adopted zero tolerance for sexual harassment at workplace and has formulated a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and Redressal of complaints of sexual harassment at workplace.

The policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for the matters connected and incidental thereto, with the objective of providing safe working environment, where employees feel secure.

An Internal Complaints Committee has been set up to Redress complaints related to sexual harassment. During the Financial year 2024-25, the company has not received any complaint of sexual harassment at workplace. Further, there was no complaint pending at the beginning of the year or at the end of the year.

**VIGIL MECHANISM:**

Your Company has established a Vigil Mechanism/ Whistle Blower Policy which is in compliance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 4(2)(d)(iv) read with Regulation 22 of the SEBI (LODR) Regulations, 2015. The policy enables stakeholders, including individual employees, directors and their representative bodies, to freely communicate their concerns about illegal or unethical practices, instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

Your Company hereby affirms that no Director, employee or any other personnel has been denied access to the Chairman of the Audit Committee and that no complaint was received during the year.

The Whistle Blower Policy has been disclosed on the Company's website under the web link <https://www.prizor.in/wp-content/uploads/2025/05/WHISTLE-BLOWER-POLICY.pdf> and circulated to all the Directors / employees.

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

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information pertaining to the conservation of energy, technology absorption, Foreign exchange Earnings, and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as follows:

##### **(a) Conservation of energy**

(i)	the steps are taken or impact the conservation of energy	The Company has taken all the possible measures to conserve energy and utilize available alternate sources of energy.
(ii)	the steps were taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment in energy conservation equipment	<b>NIL</b>

##### **(b) Technology absorption:**

(i)	the efforts made toward technology absorption	<b>NIL</b>
(ii)	the benefits derived like product improvement, cost reduction, product development, or import substitution	<b>NIL</b>
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	(a) the details of the technology imported	<b>NIL</b>
	(b) the year of import;	<b>NIL</b>
	(c) whether the technology has been fully absorbed	<b>NIL</b>
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	<b>NIL</b>
(iv)	the expenditure incurred on Research and Development	<b>NIL</b>

### (c) Foreign exchange earnings and Outgo

During the year company has incurred foreign exchange earnings and outgo as below.

**(In Thousands)**

<b>Earnings</b>	<b>INR - 2,493.60</b>
<b>Outgo</b>	<b>INR - 11,117.59</b>

### PUBLIC DEPOSITS

During the year under review, Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Further, Company does not have any deposit which is in violation of Chapter V of the Act.

### DETAILS IN RESPECT OF THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company's internal control systems are commensurate with the Company's size and nature of the business of the Company with regard to manufacturing enabling it to safeguard assets, and prevent and detect frauds as well as other irregularities. All the transactions are properly authorized recorded and reported to the management. The Management is responsible for Company's internal financial control over financial reporting and the financial reporting process. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statement.

### WEBSITE

As per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has maintained a functional website namely "[www.prizor.in](http://www.prizor.in)" containing basic information about the Company. The website of the Company is containing information like Policies, Shareholding Pattern,

Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company.

**APPRECIATION:**

The Directors wish to place on record their appreciation to the banks to their continued cooperation and support. The Board of Directors also takes the opportunity to acknowledge the dedicated efforts of consultants and all others that have helped the management to run the operations of the company.

Your Board of Directors also takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the shareholders. The Board appreciates your confidence and continued support and looks forward for the same in future as well.

**For and on behalf of the Board of Directors,  
For, Prizor Viztech Limited**

**Mitali D. Gauswami**  
**DIN: 07712190**  
**Managing Director**

**Dasharathbharthi G. Gauswami**  
**DIN: 07712175**  
**Whole-time director and CFO**

**Date: May 28, 2025**

**Place: Ahmedabad**

**“Annexure -1” to the Board Report**

**Information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**A. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the Financial Year 2024-2025 is as follows:**

**(₹ in Lakhs)**

Name of Director	Designation	Total Annual Remuneration (Rs.)	Ratio of Remuneration of Director to the Median Remuneration
Mitali Dasharathbharthi Gauswami	Managing Director	12	0.12
Dasharathbharthi Gopalbharthi Gauswami	Whole-time director	12	0.12

1. Independent Directors receiving only sitting fees for attending the board meeting. The sitting fees paid to Independent Directors is not covered in the above table.

2. Median remuneration of the Company for all its employees is Rs. 139003/- per annum for the financial year 2024-25.

3. The aforesaid details are calculated on the basis of remuneration for the financial year 2024-25.

**B. Details of percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer & Company Secretary in the financial year 2024-25 is as follows:**

**(In Thousands)**

Name	Designation	Remuneration (in Rs.)		Increase (%)	Decrease (%)
		2024-2025	2023-2024		
Mrs. Mitali Dasharathbharthi Gauswami	Chairman and Managing Director	1200	1200	-	-
Mr. Dasharathbharthi Gopalbharthi Gauswami	Whole-time Director and CFO	1200	1200	-	-
Mrs. Hetaxiben Umang Bhatt	CS	584	-	-	-

**Notes:**



1. Independent directors receiving only sitting fees for attending the board meeting. So, in the above table, sitting fees paid to independent directors are not considered.
2. The remuneration to Directors is within the overall limits approved by the shareholders and as per Schedule V of the Companies Act, 2013.

**C. Percentage decreased in the median remuneration of all employees in the Financial Year 2024-2025: 27.98%**

**D. Number of permanent employees on the rolls of the Company as on 31st March, 2025: 75**

**E. Comparison of average percentage increase in salary of employees other than the Managerial personnel and the percentage increase in the managerial remuneration:**

Remuneration to Managerial Personnel (MD & WTD) is provided in point A of Annexure-1.

The strength of employee has Increased by 92% in FY 2024-25 compared to FY 2023-24 and the Average salary of all employees other than Managerial Personnel is decreased by 18% in FY 2024-25 compared to FY 2023-24.

**F. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.**

**G. Information required under Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

**1. List of top ten employees in terms of remuneration drawn in FY 2024-25:**

Sr. No.	Name	Designation	Remuneration Received (CTC)(PM)	Qualification	Date of Appointment	Experience	Last Employment (If any)
1	Mitali Dasharathbharthi Gauswami	Managing Director	100000	M.B.A	10-02-2017	8 Years	-
2	Dasharathbharthi Gopalbharthi Gauswami	Whole time director	100000	M.B.A	10-02-2017	8 Years	-
3	Shaikh Mohammad Azeem	Product Manager	70000	B.A	01-06-2021	4 Years	-

4	Parmar Maniskumar Shivabhai	Account Manager	60000	M.B.A	20-06-2018	7 years	-
5	Vairagibava Kamleshvan Sarupvan	Gem Executive	55000	B.Com	12-09-2022	3 Years	-
6	Dave Rakeshkumar Pravinchandra	Business Development Executive	50000	M.SC	19-09-2022	3 Years	Vmukti
7	Navdeep Gulabbhai Soni	Regional Sales Manager	100000	S.S.C	01-03-2023	2 Years	-
8	Raval Sanjaykumar Balkrishna	National Sales Head	166666	B.Com	16-07-2024	8.5 Months	Aeronutrix Sports Products Pvt Ltd
9	Vinit Kamalkishor Chhaniwal	Senior ASM Retail	62500	PGDBEM	05-08-2024	8 Months	Qarmatek Services Pvt Ltd
10	Hetaxi Bhatt	Company Secretary	50000	B,Com, CS	16-04-2024	1 Years	-

**2. Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:**

There were no such employees who are in receipt of remuneration of one crore and two lakhs rupees and above throughout the financial year.

**3. Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:**

There were no such employees who are in receipt of remuneration of eight lakh and fifty thousand rupees per month and above throughout the financial year.

**4. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:**

There were no such employees employed throughout the financial year or part thereof who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company is as per the Remuneration Policy of the Company.

**5. Remuneration received by Managing Director from subsidiary company:**

There are only one subsidiary company of Prizor Viztech Limited, But no Remuneration Received by Managing Director.

**For and on behalf of the Board of Directors,  
For, Prizor Viztech Limited**

**Mitali D. Gauswami**  
**DIN: 07712190**  
**Managing Director**

**Dasharathbharthi G. Gauswami**  
**DIN: 07712175**  
**Whole-time director and CFO**

**Date: May 28, 2025**  
**Place: Ahmedabad**

**“Annexure -2” to the Board Report****Form AOC-1**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of  
Companies (Accounts) Rules, 2014)**

Statement containing salient features of the financial statement of subsidiaries or associate companies or  
joint ventures

**Part A – Subsidiaries**

(Information in respect of subsidiary to be presented with amounts Rs. In ‘000)

<b>S.no.</b>	<b>Particulars</b>	<b>Prizor Aitech India Limited</b>
1.	The date since when subsidiary was acquired	09-10-2024
2.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	09-10-2024 to 31-03-2025
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	1000
5.	Reserves and surplus	(41.97)
6.	Total assets	1,017.03
7.	Total Liabilities	1,017.03
8.	Investments	0
9.	Turnover	0
10.	Loss before taxation	(51.04)
11.	Provision for taxation	-
12.	Loss after taxation	(41.97)
13.	Proposed Dividend	0
14.	Extent of shareholding (in percentage)	51%

**Notes:**

1. Names of subsidiaries which are yet to commence operations : None
2. Names of subsidiaries which have been liquidated or sold during the year : None

**For and on behalf of the Board of Directors,  
For, Prizor Viztech Limited**

**Mitali D. Gauswami**  
**DIN: 07712190**  
**Managing Director**

**Dasharathbharthi G. Gauswami**  
**DIN: 07712175**  
**Whole-time director and CFO**

**Date: May 28, 2025**  
**Place: Ahmedabad**

**“Annexure – 3” to Board’s Report**

**FORM NO. 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 Companies Act, 2013 including certain arm’s length transaction under third proviso thereto.

**1. Details of Contracts or arrangements or transactions not at arm’s Length basis**

Sr. No.	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
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL								

**2. Details of contracts or arrangements or transactions at Arm’s length basis:**

**(In Thousands)**

Sr. No.	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 (in thousand)	Date(s) of approval by the Board	Amount paid as advances, if any:
	(a)	(b)	(c)	(d)	(e)	(f)
1.	<b>Name(s) of the related party -</b> Dasharathbharthi Gopalbharthi Gauswami  <b>Nature Of Relationship-</b> Whole Time Director	Directors' Remuneration	On Yearly Basis	1,200.00	15-04-2024	-
2.	<b>Name(s) of the related party -</b> Mitali Dasharathbharthi Gauswami  <b>Nature Of Relationship-</b>	Directors' Remuneration	On Yearly Basis	1,200.00	15-04-2024	-

	Managing Director					
3.	<b>Name(s) of the related party-</b> M/S Prizor Aitech India Limited  <b>Nature Of Relationship-</b> Subsidiary Company (51% Holding)	Investment	-	510.00	09-10-2024	-
4.	<b>Name(s) of the related party-</b> Dasharathbharthi Gopalbharthi Gauswami  <b>Nature Of Relationship-</b> Whole Time Director	Loan Received From Directors	-	10,239.99	15-04-2024	-
5.	<b>Name(s) of the related party-</b> Dasharathbharthi Gopalbharthi Gauswami  <b>Nature Of Relationship-</b> Whole Time Director	Loan Repaid to Directors	-	25,751.19	15-04-2024	-
5.	<b>Name(s) of the related party-</b> Mitali Dasharathbharthi Gauswami  <b>Nature Of Relationship-</b> Managing Director	Loan Received From Directors	-	2,361.80	15-04-2024	-
6.	<b>Name(s) of the related party-</b> Mitali Dasharathbharthi Gauswami  <b>Nature Of Relationship-</b> Managing Director	Loan Repaid to Directors	-	9,156.50	15-04-2024	-

**For and on behalf of the Board of Directors,  
For, Prizor Viztech Limited**

**Mitali D. Gauswami**  
**DIN: 07712190**  
**Managing Director**

**Dasharathbharthi G. Gauswami**  
**DIN: 07712175**  
**Whole-time director and CFO**

**Date: May 28, 2025**  
**Place: Ahmedabad**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended March 31, 2025**  
**[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,**  
**Prizor Viztech Limited**  
**CIN: L26401GJ2017PLC095719**  
**514, Maple Trade Centre, Nr, Surdhara Circle,**  
**Thaltej, Ahmedabad-380054, Gujarat, India.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Prizor Viztech Limited**. (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 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 **Prizor Viztech Limited** (“the Company”) for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and circulars/ guidelines/Amendments issued there under;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

Other laws applicable specifically to the Company namely:-

- a) Information Technology Act, 2000 and the rules made thereunder;
- b) The Trade Marks Act, 1999

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited;

During the period under review the Company has complied with abovementioned provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. 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.

Adequate notice is given to all directors to schedule the Board Meetings, 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.



All decisions of the Board and Committees were carried with requisite majority and captured in the Minutes.

**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 the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- a. The company had come up with the Initial Public Offer (IPO) of 28,91,200 Equity Shares of Face value of ₹10/- each for cash at a price of ₹ 87 per equity share including a share premium of ₹ 77 per equity share aggregating to ₹ 2,515.34 lakhs.
- b. The company got listed on SME Platform of National Stock Exchange of India Limited on July 22, 2024.
- c. The Board of Directors at its meeting held on October 01, 2024, approved acquisition of 51% stake in the equity shares of Prizor AITECH India Limited.

**Date: May 28, 2025**

**Place: Ahmedabad**

**For, Insiya Nalawala & Associates**

**Company Secretaries**

**Insiya Nalawala**

**Proprietor**

**M. No.: F13422**

**C P No.: 22786**

**Peer Review No.: 5443/2024**

**UDIN: F013422G000472518**

**Note:** This Report is to be read with my letter of even date which is annexed as Annexure A forms an integral part of this report.

**To,  
The Members,  
Prizor Viztech Limited  
CIN: L26401GJ2017PLC095719  
514, Maple Trade Centre, Nr, Surdhara Circle,  
Thaltej, Ahmedabad-380054, Gujarat, India.**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: May 28, 2025  
Place: Ahmedabad**

**For, Insiya Nalawala & Associates  
Company Secretaries**

**Insiya Nalawala  
Proprietor  
M. No.: F13422  
C P No.: 22786  
Peer Review No.: 5443/2024  
UDIN: F013422G000472518**

## MANAGEMENT DISCUSSION AND ANALYSIS

### OVERVIEW OF INDIAN ECONOMY

India has consistently demonstrated robust economic growth, emerging as one of the fastest-growing major economies globally. This momentum is set to continue, with GDP projected to grow by 6.5% in FY25, fuelled by strong domestic demand, sustained infrastructure development, and proactive government policies. The International Monetary Fund (IMF) highlights that India's GDP is expected to nearly double from Rs. 1,79,94,900 crore (US\$ 2.1 trillion) in 2015 to Rs. 3,65,89,630 crore (US\$ 4.27 trillion) by the end of 2025. With ongoing reforms and rising investments, India's growth story is compelling and trending on the global stage.

Further strengthening this narrative, S&P Global projects India to become the world's third-largest economy by 2030–31, surpassing Japan and Germany. This trajectory is underpinned by macroeconomic stability, a resilient external sector, narrowing fiscal deficit, easing inflation, and high consumption expenditure. Additionally, improving employment prospects and the government's focus on long-term structural reforms are expected to play a key role in sustaining growth. Moreover, export performance has experienced remarkable growth over the past decade, reflecting the increasing credibility and demand for Indian products in the global marketplace.

*(Source IBEF India)*

### OUTLOOK

Looking ahead to 2025, the IMF has cut its forecast for the global economic growth to 2.8% following tariff measures being announced by the United States and countermeasures taken by its trading partners. Global growth is expected to recover to 3% in 2026. The United States and the Euro Area are expected to grow at 1.8% and 0.8% respectively. The emerging markets while impacted by the tariff shocks continue to be the growth drivers and are expected to grow by 3.7% in 2025 and 3.9% in 2026. On the bright side, easing inflation and stabilizing input costs could create a more favourable environment for margin expansion and strategic investments in many markets.

The Union Budget 2025-26, themed "Sabka Vikas," focuses on balanced growth across regions. It prioritizes agriculture, MSMEs, investment, and exports as key growth engines. Initiatives include the Prime Minister Dhan-Dhaanya Krishi Yojana for agriculture, support for first-time entrepreneurs, and a push for domestic manufacturing through customs duty rationalization. The budget also emphasises education, healthcare, and infrastructure development, with plans for 50,000 Atal Tinkering Labs and new medical colleges.

In the near future, India's banking and financial sector is expected to thrive. Despite foreign investors booking profits in the capital market, the outlook remains largely positive for the country. As global conditions stabilise, foreign investors are expected to re-enter the market and capture the upcoming growth

wave. The collective efforts invested over the past several years have laid a robust foundation, providing a sturdy platform upon which the framework of a middle-income economy can be built.

## **1. INDUSTRY STRUCTURE AND DEVELOPMENT**

The IT sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.5% of India's GDP, as of FY23 and is projected to hit 10% by FY25.

As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the Internet.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens.

Artificial Intelligence (AI) is seen as the economic multiplier of the century, projected to inject US\$ 500 billion into India's GDP by 2025. According to a report published by Microsoft, consultancy firm Bain & Co, and industry body Internet and Mobile Association of India (IAMAI), India produces 16% of the entire world's AI talent pool – the third highest in the world.

India's rankings improved six places to the 39th position in the 2024 edition of the Global Innovation Index (GII).

### **Road Ahead**

As a Company, we are well-positioned to leverage India's economic momentum by expanding our market presence, strengthening our digital and omnichannel strategies, and continuously innovating to meet evolving consumer needs. With a sharp focus on sustainability, efficiency, and consumer-centricity, we remain confident in delivering strong growth and long-term value creation in 2025 and beyond.

Domestically, start-ups drive innovation, improving access to credit, raw materials, and markets. Aided by the deep technology ecosystem and the consistent policy push, many technology start-ups are digitising manufacturing and other services. The embedded service content of the non-service economic activities has increased significantly, as evidenced by the National Accounts Statistics. The post-production value addition in activities is also increasingly dependent on services like e-commerce, innovative packaging and advertisement and modern logistics services.

*(Source: Economic Survey Report 2024-25)*

## 2. OPPORTUNITIES AND THREATS

### OPPORTUNITIES:

Company is pursuing a multi-dimensional growth strategy to deepen and broaden its market presence. By focusing on strategic accounts, we aim to drive higher value through deeper engagement, cross-sell, and upsell opportunities across our full portfolio. Additionally, there is a significant opportunity to go deeper with existing customers tailored to evolving enterprise needs. We are also acquiring new customers across industries in existing as well as newer markets through our sharpened go-to-market strategy.

While AI adoption introduces risks such as data privacy and cybersecurity threats, we are actively mitigating these through intelligent security systems, AI studio and data governance.

### THREATS:

Despite opportunities, there are significant factors presenting threats to our business viz:

- Newly acquired entities and incubation-stage businesses require integration time and investments, which may temporarily dilute overall margins despite improving the long-term portfolio strength.
- We operates in a global environment increasingly shaped by macroeconomic volatility and geopolitical tensions. Factors such as infrastructure disruptions, evolving regulatory frameworks, and trade restrictions can impact cross-border data flows, network reliability, and enterprise IT spending.
- The regulatory environment is becoming increasingly complex, with stricter data sovereignty requirements, cross-border compliance obligations, and sector-specific regulations. These evolving mandates demand continuous adaptation and sustained investment in robust governance frameworks to ensure compliance, mitigate risks and maintain operational resilience across global markets

## 3. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE:

The Company has delivered a satisfactory financial and operating performance for 2024-25. The total revenue is ₹ 7109.37 lakhs in FY 2024-25 as compared to 3565.41 lakhs in FY 2023-24. The Profit before interest and taxes stands ₹ 1491.05 lakhs for the FY 2024-25 as against ₹ 820.09 lakhs in 2023-24 on standalone basis.

## 4. OUTLOOK FOR FY 2025-26

- To provide solutions to our clients with a vision to maximize their growth by placing the highest importance on quality, professionalism, integrity and confidentiality.
- To become leader in our industry.

## 5. RISK AND CONCERN

The Company's ability to foresee and manage business risks is crucial in achieving favorable results. Risk management at our company is an integral part of the business, focusing to mitigate the adverse impact of risks on business objectives. The Company has laid down a well-defined risk management procedure covering the risk identification, risk exposure, potential impact and risk mitigation process. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

## 6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUECY

The Company has an adequate internal control system adopted for operating procedures, policies and process guidelines. The guidelines are well-documented with clearly defined authority limits corresponding with the level of responsibility for each functional area. Further, the Company has budgetary control system to monitor expenditure against approved budgets on an ongoing basis. The Company's robust internal audit programme which works to conduct a risk-based audit not only tests the adherence to laid down policies and procedures but also suggests improvements in the current processes and systems.

## 7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

**The Financial performance of the company on Standalone Basis during the FY 2024-25 as compared to FY 2023-24 is as under:**

(Rs. In Lakhs)			
Particulars	2024-2025	2023-2024	% of Increase/Decrease
Gross Revenue from operations	7109.37	3565.41	99.40%
Profit Before Tax	1367.03	755.44	80.96%
Profit after Tax	1015.26	552.07	83.90%

### Operational Performance

The Company continued to focus on improving operational efficiency leading to better returns for the shareholders. Further, the company has significantly enhanced its operational performance by establishing prudent risk management framework.

## 8. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONSHIP FRONT, INCLUDING NUMBER OF PEPOLE EMPLOYED

Human resource practices and policies at our company ensure that all employees, wherever they work, whatever their role is, are always treated equally, fairly and respectfully. We maintain consistent and transparent diversity policies.

Our human resource team believes in personnel management, which involves planning, organizing, directing and controlling of the recruitment and resource management, training & development, compensation, integration and maintenance of people for the purpose of contributing to organizational, individual and social goals.

People power is one of the pillars of success of company. As on 31<sup>st</sup> March, 2025 the Company employs 75 employees. Going ahead, the Company aims to retain and develop the existing employees and align their goals with the common business vision and mission.

## 9. THE DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

During the financial year, the details of significant change in the key financial ratios i.e. change of more than 25% as compared to the previous year along with the detailed explanation is summarized below on standalone basis:

Sr. No.	Key Financial Ratios	F.Y. 2024-25	F.Y. 2023-24	Changes in %	Reasons for change
1.	Debtors Turnover Ratio (in days)	6	6.05	-1%	-
2.	Inventory Turnover Ratio	3.32	4.19	-21%	-
3.	Interest Coverage Ratio	3.77	1.55	143%	The change in ratio is due to increase in EBITDA and change in debt is lower for current year.
4.	Current Ratio (in times)	5.08	1.75	190%	The change in ratio is due to increase in Inventory level and Trade Receivable in current asset , whereas the change in current liabilities is lower.
5.	Debt Equity Ratio (in times)	0.18	1.45	-88%	The change in ratio is due to significant increase in

					shareholders fund in current year as compared to previous year.
6.	Operating Margin (in %)	20.96	22.94	9.00%	Due to cost of goods sold and operating expenses have increased proportionally more, thereby reducing the operating margin in current year.
7.	Net Profit Margin (in %)	14.27	15.47	8.00%	Due to increase in cost.

The Return on Net Worth during the FY 2024-25 was 23.70% as compared to 82.79% in FY 2023-24. The decrease in the return on Net Worth is mainly due to increase in Shareholding and net income of the company.

## 10. CAUTIONARY STATEMENT

Statement made in the Management Discussion and Analysis describing the various parts may be “forward looking statement” within the meaning of application securities laws and regulations. The actual result may differ from those expectations depending upon the economic conditions, changes in Government regulation and amendments in tax laws and other internal and external factors.



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Prizor Viztech Limited  
Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the Standalone Financial Statements of **Prizor Viztech Limited** ("the Company"), which comprise the balance sheet as of 31st March 2025, and the statement of profit and loss and statement of cash flows 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 Standalone Financial Statements give the information required by the Companies Act, 2013 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 on 31st March 2025, and its profit/loss and its cash flows for the year then ended.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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, and we have fulfilled our other ethical responsibilities 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.

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, (changes in equity) and cash flows 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 Responsibilities 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 scepticism throughout the audit. We also:

- Identify and assess the risks 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion is not modified in respect of this matter.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement 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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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 and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B." Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.**

(g) 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 to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
  - (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year, hence provisions of section 123 of the Companies Act, 2013 is not applicable.

vi Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of the section 197 of the Act.

*For and on behalf of*

**M B JAJODIA & ASSOCIATES**

*Chartered Accountants*

*Firm's registration number: 0139647W*

**Rushita Jajodia**

*Partner*

*Membership Number: 163923*

*Peer Review No. 015630*

*Place: Ahmedabad*

*Date: 28/05/2025*

*UDIN- 25163923BMKQXF4521*

**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone Financial Statements of the Company for the period 01st April 2024 to 31st March 2025:

- 1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and has maintained proper records showing full particulars of Intangible Assets.
  - b) The Property, Plant and Equipment of the company been physically verified by the management in a phased manner, designed to cover all the items over a period of Three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the period ended and no material discrepancies between the book's records and the physical fixed assets have been noticed.
  - c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
  - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year ended.
  - e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year ended.
- 2) In respect of Inventory of the company:
  - a) The management has conducted physical verification of inventory at reasonable intervals during the period ended, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
  - b) The company has not been sanctioned working capital limits in excess of five crore rupees during the period, in aggregate, from banks or financial institutions on the basis of security of current assets; and accordingly, provisions for the same is not applicable to the company.
- 3) The Company has during the period ended, not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to

companies, firms, Limited Liability Partnerships or any other parties except Investment in a Subsidiary Company namely Prizor Aitech India Limited. The company holds 51% of Share Capital of Prizor Aitech India Limited.

- 4) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- 5) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable and complied with by the company.
- 6) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- 7)
  - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as of 31st March 2025, for a period of more than six months from the date on when they become payable.
  - b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- 8) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the period ended in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9)
  - a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the period.
  - b) Company is not declared wilful defaulter by any bank or financial institution or other lender.
  - c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
  - d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.

- e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) According to the information and explanation given to us, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 10)
- a) The Company has raised funds by way of initial public offer dated 22/07/2024 of 28,91,200 equity shares of face value of Rs 10/- each for cash at a price of ₹ 87/- per equity share including a share premium of ₹ 77/- per equity share (the "issue price") aggregating to ₹ 2515.34 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised.
  - b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has made bonus issues of shares on 09/05/2024 of 66,00,003 Equity shares during the period, and have complied with section 63 and other applicable provisions of the companies Act 2013.
- 11)
- a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the period ended.
  - b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c) According to the information and explanation given to us, no whistle-blower complaints, received during the period ended by the company
- 12) Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order are not applicable to the company
- 13) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- 14) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- 15) According to the information and explanations given to us, we are of the opinion that the company has not entered any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- 16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations



made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.

- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the period ended and the immediately preceding financial year.
- 18) According to the information and explanations given to us and based on our examination of the records of the Company, there has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 20) In our opinion and based on our examination of books of accounts, the company has made necessary provision for liability toward corporate social responsibility in accordance with section 135 of the companies act.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

*For and on behalf of*

**M B JAJODIA & ASSOCIATES**

*Chartered Accountants*

*Firm's Registration Number: 0139647W*

**Rushita Jajodia**

*Partner*

*Membership Number: 163923*

*Peer Review No. 015630*

*Place: Ahmedabad*

*Date: 28/05/2025*

*UDIN- 25163923BMKQXF4521*

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Prizor Viztech Limited**

**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 **Prizor Viztech Limited** as of 31st March 2025 in conjunction with our audit of the standalone Financial Statements of the Company for the period 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.

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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**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 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, 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.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting 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 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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*For and on behalf of*

***M B JAJODIA & ASSOCIATES***

*Chartered Accountants*

*Firm's Registration Number: 0139647W*

***Rushita Jajodia***

*Partner*

*Membership Number: 163923*

*Peer Review No. 015630*

*Place: Ahmedabad*

*Date: 28/05/2025*

*UDIN- 25163923BMKQXF4521*

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Standalone Balance Sheet as at 31-Mar-2025

(In Thousands)

Particulars	Note	31-Mar-2025	31-Mar-2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	1,06,912.03	8,000.00
(b) Reserves and Surplus	4	3,21,380.69	58,682.01
(c) Money Received against Share Warrants		-	-
<b>Total</b>		4,28,292.72	66,682.01
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-current liabilities</b>			
(a) Long-term Borrowings	5	47,643.64	49,806.03
(b) Deferred Tax Liabilities (Net)	6	531.97	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions	7	-	978.18
<b>Total</b>		48,175.61	50,784.21
<b>(4) Current liabilities</b>			
(a) Short-term Borrowings	8	27,563.67	46,680.25
(b) Trade Payables	9		
Total outstanding dues of micro and small enterprises		15,422.51	-
Total outstanding dues of Creditors other than micro and small enterprises		10,954.63	58,553.90
(c) Other Current Liabilities	10	3,474.34	4,151.76
(d) Short-term Provisions	11	34,091.60	19,389.50
<b>Total</b>		91,506.76	1,28,775.41
<b>Total Equity and Liabilities</b>		<b>5,67,975.09</b>	<b>2,46,241.62</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Property, Plant and Equipment		82,705.71	20,246.46
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		18,634.41	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments	13	510.00	-
(c) Deferred Tax Assets (net)	14	-	552.97
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets	15	1,040.00	10.00
<b>Total</b>		1,02,890.13	20,809.43
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	16	2,84,980.01	1,42,721.55
(c) Trade Receivables	17	1,57,443.47	79,634.19
(d) Cash and cash equivalents	18	1,314.59	158.60
(e) Short-term Loans and Advances	19	14,220.09	935.88
(f) Other Current Assets	20	7,126.81	1,981.98
<b>Total</b>		4,65,084.97	2,25,432.19
<b>Total Assets</b>		<b>5,67,975.09</b>	<b>2,46,241.62</b>
<b>Significant Accounting Policies</b>	2		
<p>As per our report of even date attached herewith</p> <p><b>For, M B JAJODIA &amp; ASSOCIATES</b></p> <p>Chartered Accountants</p> <p>FRN No. 0139647W</p> <p>Peer Review No. 015630</p> <p style="text-align: right;">For and on behalf of the Board,</p> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 30%;"> <p><b>Rushita Jajodia</b></p> <p>Partner</p> <p>M.No. 163923</p> <p>Place : Ahmedabad</p> <p>Date: 28-05-2025</p> <p>UDIN: 25163923BMKQXF4521</p> </div> <div style="width: 30%; text-align: center;"> <p><b>Dasharathbharthi Gopalbharthi Gauswami</b></p> <p>Whole Time Director &amp; Chief Financial Officer</p> <p>DIN: 07712175</p> </div> <div style="width: 30%; text-align: center;"> <p><b>Mitali Dasharathbharthi Gauswami</b></p> <p>Chairman &amp; Managing Director</p> <p>DIN: 07712190</p> </div> </div> <div style="text-align: right; margin-top: 20px;"> <p><b>Hetaxiben Umang Bhatt</b></p> <p>Company Secretary</p> <p>M.No. A-62718</p> </div>			

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

**Standalone Statement of Profit and loss for the Year Ended 31-Mar-2025***(In Thousands)*

Particulars	Note	31-Mar-2025	31-Mar-2024
Revenue from Operations	21	7,10,936.86	3,56,541.02
Other Income	22	450.16	421.07
<b>Total Income</b>		<b>7,11,387.02</b>	<b>3,56,962.09</b>
<b>Expenses</b>			
Cost of Material Consumed	23	55,265.51	1,76,797.76
Purchases of Stock in Trade	24	6,28,290.88	1,17,670.21
Change in Inventories of Finished Goods	25	(1,62,455.62)	(41,228.40)
Employee Benefit Expenses	26	17,257.93	13,917.22
Finance Costs	27	12,401.64	6,465.45
Depreciation and Amortization Expenses	12	1,661.81	496.87
Other Expenses	28	22,262.01	7,299.61
<b>Total expenses</b>		<b>5,74,684.17</b>	<b>2,81,418.72</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>1,36,702.85</b>	<b>75,543.37</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>1,36,702.85</b>	<b>75,543.37</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>1,36,702.85</b>	<b>75,543.37</b>
Tax Expenses			
- Current Tax		34,091.60	20,600.57
- Deferred Tax		1,084.94	(263.82)
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
<b>Profit/(Loss) for the Period from Continuing Operations</b>		<b>1,01,526.31</b>	<b>55,206.62</b>
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discountinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
<b>Profit/(Loss) for the period</b>		<b>1,01,526.31</b>	<b>55,206.62</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		10.40	7.46
-Diluted (In Rs)		10.40	7.46

As per our report of even date attached herewith

**For, M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**  
Whole Time Director & Chief Financial Officer  
DIN: 07712175

**Mitali Dasharathbharthi Gauswami**  
Chairman & Managing Director  
DIN: 07712190

**Rushita Jajodia**

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2025

UDIN: 25163923BMKQXF4521

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

**Standalone Cash Flow Statement for the year ended 31-Mar-2025***(In Thousands)*

Particulars	Note	31-Mar-2025	31-Mar-2024
<b>( A ) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit Before Tax and Extra ordinary Items		1,36,702.85	75,543.37
<b>Adjustments for:</b>			
Depreciation and Amortisation Expense		1,661.81	496.87
Interest Received		-	-
Finance Costs		12,401.64	6,465.45
Adjustments in R&S		-	(0.30)
<b>Operating Profit before working capital changes</b>		1,50,766.31	82,505.39
<b>Changes in Working Capital</b>			
(Increase)/Decrease in Trade Receivables		(77,809.28)	(41,361.14)
(Increase)/Decrease in Inventories		(1,42,258.46)	(1,15,009.50)
(Increase)/Decrease in Short Term Loans and Advances		(13,284.21)	(935.88)
(Increase)/Decrease in Other Current Asset		(5,144.83)	(1,981.98)
Increase/(Decrease) in Trade Payables		(32,176.76)	58,039.69
Increase/(Decrease) in Other Current liabilities		(677.42)	482.90
Increase/(Decrease) in Long Term Provision		(978.18)	978.18
<b>Cash (Used in)/Generated from Operating Activities</b>		<b>(1,21,562.83)</b>	<b>(17,282.34)</b>
<b>Less :- Income Tax paid(Net)</b>		19,389.50	920.00
<b>Net Cash (Used in)/Generated from Operating Activities</b>		<b>(1,40,952.33)</b>	<b>(18,202.34)</b>
<b>Extraordinary items</b>		-	-
<b>Net cash generated from / (used in) Operating Activities.....A</b>		<b>(1,40,952.33)</b>	<b>(18,202.34)</b>
<b>( B ) CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchase) of Property, Plant and Equipment and Capital Work-in-progress		(82,755.48)	(18,620.08)
Increase/(Decrease) in other Non-Current Investment		(510.00)	-
Increase/(Decrease) in other Non-Current Asset		(1,030.00)	383.40
<b>Net cash generated from / (used in) Investing Activities.....B</b>		<b>(84,295.48)</b>	<b>(18,236.68)</b>
<b>( C ) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of Share Capital		2,51,534.40	-
Less:- Issue Cost		(21,450.00)	-
Net Proceeds from Issue of Share Capital		2,30,084.40	-
Proceeds from conversion of loan to Share Capital		30,000.00	-
Increase/(Decrease) in Long Term Borrowings		(2,162.39)	18,151.25
Increase/(Decrease) in Short Term Borrowings		(19,116.58)	24,131.52
Interest and Finance Charges Paid		(12,401.64)	(6,465.45)
<b>Net cash generated from / (used in) Financing Activities.....C</b>		<b>2,26,403.79</b>	<b>35,817.31</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>1,155.99</b>	<b>(621.71)</b>
Opening Balance of Cash and Cash Equivalents		158.60	780.31
<b>Closing Balance of Cash and Cash Equivalents</b>		<b>1,314.59</b>	<b>158.60</b>





## **Prizor Viztech Limited**

**514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054**

**CIN: L26401GJ2017PLC095719**

### **Notes forming part of the Financial Statements**

#### **1 COMPANY INFORMATION**

Prizor Viztech Limited (the 'Company') was originally incorporated on 10th February 2017 under name Prizor Viztech Private Limited. Our Company is engaged in the business of providing security and surveillance solutions by offering comprehensive range of CCTV cameras and interactive touch panels which serves different verticals like retail, government, educational and infrastructure, among others. The registered office address of the Company is 514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Ahmedabad, Gujarat, India, 380054.

#### **2 SIGNIFICANT ACCOUNTING POLICIES**

##### **a Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

##### **b Significant accounting judgements, accounting estimates and assumptions**

The preparation of financial statements requires management to make certain judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. Estimates and underlying assumptions are reviewed on an ongoing basis.

##### **c Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

##### **Capital Work in Progress (CWIP)**

Cost of assets not ready for intended use, as on the balance sheet date, is shown as CWIP. CWIP is stated at cost, net of accumulated impairment loss, if any.

Advances given towards acquisition of assets (including CWIP) and outstanding at each balance sheet date are disclosed appropriately.

##### **d Intangible assets**

Intangible assets are stated at cost, less accumulated amortisation. Costs include all expenses incurred to bring the asset to its present condition.

##### **e Depreciation and Amortization**

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

##### **f Impairment of assets**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

##### **g Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

##### **h Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

**i Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**j Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Borrowing costs consist of interest and transaction costs that an entity incurs in connection with the borrowing of funds.

**k Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the Company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.

Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

**l Revenue recognition**

Revenue is recognised on the delivery of goods. Revenue is reported net of discount. Revenue in case of sale of services are recognised on the basis of performance of service.

**m Employee Benefit Expense**

**Post-employment benefit plans**

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

**Other employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

**n Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

**o Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**p Earnings Per Share**

Basic earning per share is computed 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. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

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As per our report of even date attached herewith

**For, M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

For and on behalf of the Board,

**Rushita Jajodia**

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2025

UDIN: 25163923BMKQXF4521

**Dasharathbharthi Gopalbharthi Gauswami**

Whole Time Director & Chief Financial Officer

DIN: 07712175

**Mitali Dasharathbharthi Gauswami**

Chairman & Managing Director

DIN: 07712190

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Notes forming part of the Financial Statements

**PROPERTY, PLANT AND EQUIPMENT**

Note No : 12

(In Thousands)

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at 01-Apr-2024	Addition during the year	Ded/Adj during the year	As at 31-Mar-2025	Up to 01-Apr-2024	During the year	Ded/Adj during the year	As at 31-Mar-2025	As at 31-Mar-2025	As at 31-Mar-2024
<b>Property, Plant and Equipment</b>										
Plant & Machinery	177.46	-	-	177.46	93.80	15.15	-	108.94	68.52	83.66
Land	18,833.87	-	-	18,833.87	-	-	-	-	18,833.87	18,833.87
Building	-	57,475.66	-	57,475.66	-	377.21	-	377.21	57,098.45	-
Computers	644.18	381.93	-	1,026.11	529.11	118.20	-	647.31	378.80	115.07
Furniture and Fixtures	1,177.62	140.50	-	1,318.12	501.42	177.40	-	678.82	639.30	676.20
Office Equipments	981.67	329.43	-	1,311.10	444.01	297.42	-	741.42	569.68	537.66
Motor Vehicle	-	5,793.55	-	5,793.55	-	676.44	-	676.44	5,117.11	-
<b>Total</b>	<b>21,814.79</b>	<b>64,121.07</b>	<b>-</b>	<b>85,935.86</b>	<b>1,568.33</b>	<b>1,661.81</b>	<b>-</b>	<b>3,230.14</b>	<b>82,705.71</b>	<b>20,246.46</b>
<b>Capital Work-in-progress</b>										
Capital Work-in-progress	-	18,634.41	-	18,634.41	-	-	-	-	18,634.41	-
<b>Total :</b>	<b>21,814.79</b>	<b>82,755.48</b>	<b>-</b>	<b>1,04,570.27</b>	<b>1,568.33</b>	<b>1,661.81</b>	<b>-</b>	<b>3,230.14</b>	<b>1,01,340.13</b>	<b>20,246.46</b>
Previous Year Total	5,138.93	19,383.06	2,707.20	21,814.79	3,015.68	496.87	1,944.22	1,568.33	20,246.46	2,123.26

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

**Notes forming part of the Financial Statements****3 Share Capital***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Authorised Share Capital</b>		
Equity Shares 12500000, of Rs. 10 each	1,25,000.00	8,000.00
<b>Issued Capital</b>		
Equity Shares 10691203, of Rs. 10 each	1,06,912.03	8,000.00
<b>Total</b>	<b>1,06,912.03</b>	<b>8,000.00</b>

- 3.1** During the Year as on 09-05-2024, the company has issued 66,00,003 Equity Shares under Bonus issue.
- 3.2** The company has not declared any dividend to equity shareholders during the Year ended as on 31-Mar-2025. (P.Y. - Nil)
- 3.3** Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(i) Reconciliation of number of shares***(In Thousands)*

Particulars	31-Mar-2025		31-Mar-2024	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares				
Opening Balance	8,00,000	8,000.00	8,00,000	8,000.00
Issued during the year				
Initial Public Offer	28,91,200	28,912.00	-	-
Conversion of Loan into Share Capital	4,00,000	4,000.00	-	-
Bonus Issue	66,00,003	66,000.03	-	-
Buy Back of Shares	-	-	-	-
<b>Closing balance</b>	<b>1,06,91,203</b>	<b>1,06,912.03</b>	<b>8,00,000</b>	<b>8,000</b>

**(ii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	31-Mar-2025		31-Mar-2024	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Mitali Dasharathbharthi Gauswami	48,30,000	45.18%	720000	90.00%
Dasharathbharthi Gopalbharthi Gauswami	24,69,968	23.10%	79995	9.99%

**(iii) Shares held by Promoters at the end of the year 31-Mar-2025**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mitali Dasharathbharthi Gauswami	Equity Share	48,30,000	45.18%	-44.82%
Dasharathbharthi Gopalbharthi Gauswami	Equity Share	24,69,968	23.10%	13.11%

(iv) Shares held by Promoters at the end of the year 31-Mar-2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mitali Dasharathbharthi Gauswami	Equity Share	7,20,000	90.00%	0.00%
Dasharathbharthi Gopalbharthi Gauswami	Equity Share	79,995	9.99%	0.00%

4 Reserves and Surplus

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Reserve and Surplus</b>		
Opening Balance	58,682.01	3,475.69
Add: Transfer from P&L	1,01,526.31	55,206.62
Less: Bonus Issue	(40,000.03)	(0.30)
Closing Balance	1,20,208.29	58,682.01
<b>Security Premium</b>		
Opening Balance	-	-
Add: Security Premium From Conversion of Loan to Share Capital	26,000.00	-
Less: Bonus Issue	(26,000.00)	-
Add: Security Premium From IPO Proceeds	2,22,622.40	-
Less: IPO Expense	(21,450.00)	-
Closing Balance	2,01,172.40	-
<b>Total</b>	<b>3,21,380.69</b>	<b>58,682.01</b>

5 Long-term Borrowings

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Secured</b>		
From Banks	21,800.00	10,780.14
<b>Unsecured</b>		
Loans From Directors	16,719.99	39,025.89
From Banks	2,216.15	-
From NBFC	6,907.50	-
<b>Total</b>	<b>47,643.64</b>	<b>49,806.03</b>

6 Deferred Tax Liabilities

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
Deferred Tax liabilities	531.97	-
<b>Total</b>	<b>531.97</b>	<b>-</b>

7 Long Term Provisions

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Provision for Employee Benefit</b>		
Gratuity Provision	-	978.18
<b>Total</b>	<b>-</b>	<b>978.18</b>

## 8 Short Term Borrowings

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Loan Repayable on Demand</b>		
From Banks	22,439.02	43,944.25
<b>Current Maturities of Long Term Borrowing</b>		
From Bank	1,614.06	2,736.00
From NBFC	3,510.59	-
<b>Total</b>	<b>27,563.67</b>	<b>46,680.25</b>

## 9 Trade Payables

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
Due to Micro and Small Enterprises	15,422.51	-
Due to others	10,954.63	58,553.90
<b>Total</b>	<b>26,377.14</b>	<b>58,553.90</b>

### 9.1 Trade Payable ageing schedule as at 31-Mar-2025

(In Thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	15,422.51	-	-	-	15,422.51
Others	10,954.63	-	-	-	10,954.63
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>26,377.14</b>
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
<b>Total</b>					<b>26,377.14</b>

### 9.2 Trade Payable ageing schedule as at 31-Mar-2024

(In Thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	58,553.90	-	-	-	58,553.90
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>58,553.90</b>
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
<b>Total</b>					<b>58,553.90</b>

**10 Other Current Liabilities***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>- Statutory Dues</b>		
ESIC Payable	9.71	-
PF Payable	50.47	34.40
Professional Tax	12.40	124.10
TDS/TCS Payable	556.81	472.27
<b>- Others</b>		
Advance Rec. From Customer	706.87	286.86
Other Payable	-	2,500.00
Salary Payable	2,138.08	734.14
<b>Total</b>	<b>3,474.34</b>	<b>4,151.76</b>

**11 Short Term Provisions***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Income Tax Provision	34,091.60	19,389.50
<b>Total</b>	<b>34,091.60</b>	<b>19,389.50</b>

**13 Non Current Investments***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Prizor Aitech India Limited (Shares)	510.00	-
<b>Total</b>	<b>510.00</b>	<b>-</b>

**Note:-** Investment in the shares of Subsidiary Company.

**14 Deferred Tax Assets***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Deferred Tax Assets	-	552.97
<b>Total</b>	<b>-</b>	<b>552.97</b>

**15 Other non-current assets***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Security Deposits</b>		
Deposit with NSDL	10.00	-
Deposit with CDSL	10.00	-
Deposit with GEM	10.00	10.00
Deposit with Bajaj Finance Limited	1,000.00	-
<b>Other Deposit</b>		
Fixed Deposit with Bank having original maturity of more than 12 Month	10.00	-
<b>Total</b>	<b>1,040.00</b>	<b>10.00</b>

**16 Inventories***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Raw materials	64,849.78	85,046.94
Finished goods	2,20,130.23	57,674.60
<b>Total</b>	<b>2,84,980.01</b>	<b>1,42,721.55</b>

**Note:-** Inventory is certified by the Management of the company.



## 17 Trade Receivables

(Unsecured, considered good unless otherwise stated)

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
Trade Receivables	1,57,443.47	79,634.19
<b>Total</b>	<b>1,57,443.47</b>	<b>79,634.19</b>

### 17.1 Trade Receivables ageing schedule as at 31-Mar-2025

(In Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade	1,49,613.82	7,829.65	-	-	-	1,57,443.47
Undisputed Trade	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Sub total						<b>1,57,443.47</b>
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>1,57,443.47</b>

### 17.2 Trade Receivables ageing schedule as at 31-Mar-2024

(In Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade	-	79,033.58	600.60	-	-	79,634.19
Undisputed Trade	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Sub total						<b>79,634.19</b>
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>79,634.19</b>

## 18 Cash and Cash Equivalents

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Cash in Hand</b>	917.03	123.22
<b>Balance at Bank</b>		
In Current A/C	397.56	35.38
<b>Cash and Cash Equivalents - Total</b>	<b>1,314.59</b>	<b>158.60</b>
<b>Total</b>	<b>1,314.59</b>	<b>158.60</b>

**19 Short term loans and advances**

(Unsecured, considered good unless otherwise stated)

*(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Others</b>		
Advance paid to Supplier for Plant and Machinery	11,566.64	-
Advance paid to Supplier Goods	2,284.46	506.88
Loans and Advance to Staff	368.99	429.00
<b>Total</b>	<b>14,220.09</b>	<b>935.88</b>

**20 Other Current Assets**

(Unsecured, considered good unless otherwise stated)

*(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
TDS/TCS Receivable	1,812.29	1,371.46
Gst Receivable	2,936.78	267.12
Prepaid Expenses	1,960.04	-
Rent Deposit	417.70	343.40
<b>Total</b>	<b>7,126.81</b>	<b>1,981.98</b>

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Notes forming part of the Financial Statements

**21 Revenue from operations***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Sale of Products and Services	7,10,936.86	3,56,541.02
<b>Total</b>	<b>7,10,936.86</b>	<b>3,56,541.02</b>

**22 Other Income***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Foreign Exchange Gain/(Loss)	120.07	-
Other Income	330.09	421.07
<b>Total</b>	<b>450.16</b>	<b>421.07</b>

**23 Cost of Material Consumed***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Opening Stock of Raw Material	85,046.94	11,265.80
Add: Purchases	31,400.97	2,46,575.13
Add: Direct Expenses	3,667.38	4,003.77
Less: Closing Stock of Raw Material	(64,849.78)	(85,046.94)
<b>Total</b>	<b>55,265.51</b>	<b>1,76,797.76</b>

**24 Purchases of Stock in Trade***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Purchases of Stock in Trade	6,28,290.88	1,17,670.21
<b>Total</b>	<b>6,28,290.88</b>	<b>1,17,670.21</b>

**25 Change in Inventory***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Finished Goods</b>		
Opening stock	57,674.60	16,446.20
Less: Closing stock	(2,20,130.23)	(57,674.60)
<b>Total</b>	<b>(1,62,455.62)</b>	<b>(41,228.40)</b>
<b>Total</b>	<b>(1,62,455.62)</b>	<b>(41,228.40)</b>

**Note :-** Inventory is certified by Management of the Company.

**26 Employee benefit expenses***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Bonus & Incentive	-	72.56
Director's Insurance	-	1,000.00
Director's Remuneration	2,400.00	2,400.00
Contributions to Provident Fund	316.74	152.38
Salary Expense	14,379.84	10,247.03
Staff Welfare Expense	161.34	45.26
<b>Total</b>	<b>17,257.93</b>	<b>13,917.22</b>

**27 Finance Costs***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Interest on Borrowings	8,545.66	4,421.33
Bank and Loan Processing Charges	3,855.98	1,857.05
Rate Fluctuations	-	187.06
<b>Total</b>	<b>12,401.64</b>	<b>6,465.45</b>

**28 Other expenses***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Advertisement & Publicity	637.85	160.42
Asset Written Off	-	67.22
Audit Fees	200.00	200.00
CSR Expense	550.00	-
Exhibition Expenses	2,264.14	347.95
Gst Interest and Late Fees Expense	1,142.20	-
Interest on Income Tax	1,806.42	-
Laboratory Testing Fee	-	286.56
Miscellaneous Expense	6,251.67	854.65
Mca Fees Expense	1,234.25	-
Rent Expense	1,960.26	2,111.34
Power and fuel Expense	474.72	266.52
Professional and Legal Fees	3,614.17	1,415.49
Rates and Taxes	428.87	590.63
Repairs and Maintenance Expense	582.62	457.17
Telephone & Internet Expense	120.94	82.20
Travelling and Conveyance Expense	993.92	459.48
<b>Total</b>	<b>22,262.01</b>	<b>7,299.61</b>

**Note :-** Miscellaneous Expense includes Accommodation Charges, Additional Discount, Auto Expenses, Diwali Expense, Installation Charges, Interest On Tcs Late Payment, Interest On Tds Late Payment, Office Expenses, Printing & Stationery, Registration Expense, Software Installation Expenses, Software Subscription Expenses, Stock Insurance Premium, Tea & Refreshment, Vat Registration, Vivo V-Shield Warranty and Web Site Hostling Charges etc.

**Prizor Viztech Limited****514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054****CIN: L26401GJ2017PLC095719****Notes forming part of the Financial Statements****29 Earning per share****(In Thousands)**

Particulars	31-Mar-2025	31-Mar-2024
Profit attributable to equity shareholders (In Rs)	1,01,526.31	55,206.62
Weighted average number of Equity Shares (Absolute)	97,65,684	74,00,003
Earnings per share basic (Rs)	10.40	7.46
Earnings per share diluted (Rs)	10.40	7.46
Face value per equity share (Rs)	10.00	10.00

**Weighted average number of Equity Shares**

Particulars	31-Mar-2025	31-Mar-2024
Opening Shares	8,00,000	800000
Allotment during the Year	23,65,681	-
Bonus Issue	66,00,003	66,00,003
Right Issue	-	-
<b>Total</b>	<b>97,65,684</b>	<b>74,00,003</b>

**30 Auditors' Remuneration****(In Thousands)**

Particulars	31-Mar-2025	31-Mar-2024
<b>Payments to auditor as</b>		
- Audit Fees	200.00	200.00
- for Professional Services	3,796.00	-
<b>Total</b>	<b>3,996.00</b>	<b>200.00</b>

**31 Related Party Disclosure (As per AS-18)****i) List of Related Parties****a Key management personnel ('KMP')**

Related Party	Date of Appointment / Cessation	Relation
Dasharathbharthi Gopalbharthi Gauswami	10/02/2017	Whole-time Director
Mitali Dasharathbharthi Gauswami	10/02/2017	Chairman & Managing Director
Dasharathbharthi Gopalbharthi Gauswami	07/05/2024	Chief Financial Officer
Hetaxiben Umang Bhatt	16/04/2024	Company Secretary

**b Relative of Key management personnel ('KMP')**

Related Party	Relation
Gauswami Badrubharathi G	Relative of Director

**c Related Entities**

Related Party	Relation
Prizor Aitech India Limited Prizor Snacks Private Limited Om Security Solutions	Subsidiary Company (51% Holding) Group Company Relative of Director

**ii) Summary of transactions during the year/period:**

*(In Thousands)*

Particulars	Type of Transaction	31-Mar-2025	31-Mar-2024
Dasharathbharthi Gopalbharthi Gauswami	Director Remuneration	1,200.00	1,200.00
Mitali Dasharathbharthi Gauswami	Director Remuneration	1,200.00	1,200.00
Gauswami Badrubharathi G	Salary	-	105.00
Dasharathbharthi Gopalbharthi Gauswami	Sale of Fixed Asset	-	695.40
Om Security Solutions	Sale of Goods	-	35,482.60
Prizor Aitech India Limited	Investment	510.00	-
Dasharathbharthi Gopalbharthi Gauswami	Loan Received From Directors	10,239.99	-
Dasharathbharthi Gopalbharthi Gauswami	Loan Repaid to Directors	25,751.19	-
Mitali Dasharathbharthi Gauswami	Loan Received From Directors	2,361.80	-
Mitali Dasharathbharthi Gauswami	Loan Repaid to Directors	9,156.50	-

**iii) Summary of outstanding balances at the end of the year/period:**

*(In Thousands)*

Particulars	Type of Transaction	31-Mar-2025	31-Mar-2024
Dasharathbharthi Gopalbharthi Gauswami	Unsecured Loan	12,064.86	27,576.06
Mitali Dasharathbharthi Gauswami	Unsecured Loan	4,655.13	11,449.83
Mitali Dasharathbharthi Gauswami	Trade Payable	50.30	170.20
Dasharathbharthi Gopalbharthi Gauswami	Trade Payable	6,152.97	11,051.10
Om Security Solutions	Trade Receivable	-	95.50

No Loans or advances are granted to Promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.

**Note:-**

The Company has not given/ provided any guarantee/ collaterals for and on behalf of the aforementioned related parties.

No amount has been written off or written back during the year in respect of debts due from or to related parties.

### 32 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2025	31-Mar-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	5.08	1.75	190%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.18	1.45	-88%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	3.77	1.55	143%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.41	1.41	-71%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.32	4.19	-21%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	6.00	6.05	-1%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	15.53	12.33	26%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	3.02	5.21	-42%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	14.27%	15.47%	-8%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.31	0.70	-55%

**Note:**

Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

Debt service = Interest & Lease Payments + Principal Repayments

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

**Reasons for Variances (If Variance is more than 25%)**

Particulars	Reasons
Current Ratio	The change in ratio is due to increase in Inventory level and Trade Receivable in current asset , whereas the change in current liabilities is lower.
Debt-Equity Ratio	The change in ratio is due to significant increase in shareholders fund in current year as compared to previous year.
Debt Service Coverage Ratio	The change in ratio is due to increase in EBITDA and change in debt is lower for current year.
Return on Equity Ratio	The change in ratio is due to significant increase in shareholders fund in current year as compared to previous year, whereas change in net profit is slightly lower.
Net capital turnover ratio	The change in ratio is due to increase in Revenue from Operation in current year as compared to previous year, whereas the change in working capital is slightly lower.
Return on Capital employed	The change in ratio is due to significant increase in shareholders fund in current year as compared to previous year.
Trade payables turnover ratio	The change in ratio is due to significant increase in Purchase and decrease in credit period in current year as compared to previous year.

**33 Disclosure Related to Micro and Small Enterprise***(In Thousands)*

Particulars	31-Mar-2025		31-Mar-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	15422.51	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-

**34 Earnings in Foreign Currencies***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Export of Goods	2,493.60	-
<b>Total</b>	<b>2,493.60</b>	<b>-</b>

**35 Value of imported and indigenous Materials, spare parts and components consumed***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Materials		
- Imported	11,117.59	-
- Indigenous	-	-
<b>Total</b>	<b>11,117.59</b>	<b>-</b>

**36 Others**

- i) Previous year figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.
- ii) Trade Payables, Advances and Liabilities have been taken as per books, are subject to reconciliation/confirmation and consequential adjustments, if any.
- iii) In the opinion of Board of Directors, Current Asset, Loans and Advances are Approximately of the same value at which these are stated in the Balance Sheet, if realized in ordinary course of business.

**37 Title deeds of Immovable Property not held in name of the Company**

The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the company) for which title deeds are not held in the name of the company. Accordingly, the requirement to disclose details relating to title deeds of immovable properties not held in the name of the company is not applicable.

**38 Revaluation of Property, Plant and Equipment**

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

**39 Capital-Work-in Progress (CWIP)**

For Capital-work-in progress, following ageing schedule shall be given:

*(In Thousands)*

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	18,634.41	-	-	-	<b>18,634.41</b>

\* Capital-work-in progress(Refer Note no 12)

**40 Intangible assets under development:**

The Company have no Intangible Asset under Development.



#### 41 Details of Benami Property held

The Company affirms that no proceedings have been initiated or are pending against it under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. The Company does not hold any benami property, nor has it been involved in any transaction that qualifies as a benami transaction as defined under the said Act.

#### 42 The company has taken Borrowings from Bank on the basis of Security of Current Asset i.e Inventory.

The quarterly statements of current asset i.e Inventory filed by the Company with banks are in agreement with the books of accounts.

#### 43 Contingent liabilities.

Currently, there are no contingent liabilities that should be reported in the financial statements of the company.

#### 44 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

#### 45 Registration of Charge

There are no charges or satisfaction yet to be registered with Registrar of companies (ROC).

#### 46 Arrangements and Amalgamations

There are no Scheme of Arrangements placed before the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for approval.

#### 47 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

The company has one subsidiary namely Prizor Aitech India Limited which was incorporated on 9th October 2024. The Company holds 51% Share capital of Prizor Aitech India Limited.

#### 48 Utilisation of Borrowed funds and share premium

The Company has not received any fund (which are material either individually or in the aggregate) from any party(ies) (Funding Party(ies)) with the understanding whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party (Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

#### 49 Utilisation of Money raised through Initial Public Offer (SME IPO)

The Company has raised funds by way of initial public offer dated 22/07/2024 of 28,91,200 equity shares of face value of Rs 10/- each for cash at a price of ₹ 87/- per equity share including a share premium of ₹ 77/- per equity share (the "issue price") aggregating to ₹ 2515.34 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised.

#### 50 Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

#### 51 Corporate Social Responsibility (CSR)

Where the company covered under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:-

Particulars	Amount (In thousands)
(a) Amount Required to be Spent by the company during the Year	550
(b) Amount of Expenditure Incurred	550
(c) Shortfall at the end of the year,	-
(d) Reason for Shortfall	-
(e) Nature of CSR Activities	Relief to Poor

## 52 Segment reporting

The group has single reportable business segment. Hence, no separate information for segment-wise disclosure is given in accordance with the requirements of AS 17 - Operation Segments.

## 53 Virtual Currency Transaction

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

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As per our report of even date attached herewith

**For, M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

For and on behalf of the Board,

**Rushita Jajodia**

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2025

UDIN: 25163923BMKQXF4521

**Dasharathbharthi Gopalbharthi Gauswami**

Whole Time Director & Chief Financial Officer

DIN: 07712175

**Mitali Dasharathbharthi Gauswami**

Chairman & Managing Director

DIN: 07712190

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

## Prizor Viztech Limited

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

### Details of Shareholders as on 31-03-2025

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Promoters and Promoters Group Holding	7299989	68.28%
2	General Public Holding	3391214	31.72%
	<b>TOTAL</b>	<b>10691203</b>	<b>100.00%</b>

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**  
Whole Time Director & Chief Financial Officer  
DIN: 07712175

**Mitali Dasharathbharthi Gauswami**  
Chairman & Managing Director  
DIN: 07712190

**Hetaxiben Umang Bhatt**  
Company Secretary  
M.No. A-62718

**Prizor Viztech Limited****514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054****CIN: L26401GJ2017PLC095719****Details of Directors as on 31-03-2025**

<b>Name</b>	<b>Date of Appointment</b>	<b>Designation</b>
Dasharathbharthi Gopalbharthi Gauswami	10/02/2017	Whole-time Director
Mitali Dasharathbharthi Gauswami	10/02/2017	Managing Director
Preety Priya Ghosh	16/04/2024	Independent Director
Dahyalal Bansilal Prajapati	26/02/2024	Independent Director
Brahma Ghosh Raval	26/02/2024	Independent Director

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**

Whole Time Director &amp; Chief Financial Officer

DIN: 07712175

**Mitali Dasharathbharthi Gauswami**

Chairman &amp; Managing Director

DIN: 07712190

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Prizor Viztech Limited  
Report on the Audit of the Consolidated Financial Statements**

### **Opinion**

We have audited the Consolidated Financial Statements of **Prizor Viztech Limited** ("the Holding Company") and its Subsidiary (together referred to as "the Group"), which comprise the consolidated balance sheet as of 31st March 2025, and the consolidated statement of profit and loss and consolidated cash flows statement for the year ended, and notes to the Consolidated 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 Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2025, and its consolidated profit/loss and its consolidated cash flows for the year then ended.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities 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.

### **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, (changes in equity) and consolidated cash flows of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matters**

PRIZOR AITECH INDIA LIMITED was incorporated as a subsidiary of PRIZOR VIZTECH LIMITED on 9<sup>th</sup> October 2024 and therefore did not exist during the year ended 31<sup>st</sup> March 2024. Accordingly, the comparative figures for those periods relate solely to the Holding Company.

We have audited the financial statements of aforesaid subsidiary company. The accompanying Consolidated Financial Statements includes audited financial statements of a subsidiary which reflects total assets (before consolidation adjustments) of Rs. 10.17 lakhs as of March 31st, 2025, total revenue

(before consolidation adjustments) is Nil, and total net loss is Rs. 0.42 lakhs for the year ended March 31st, 2025, respectively and net cash flow (before consolidation adjustments) is Rs. 9.99 lakhs for the year ended on March 31st, 2025, as considered in the consolidated financial statements.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of this matter.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, based on our audit and on the consideration of the other financial information of the subsidiary company, There are no matters which requires reporting as specified as in paragraph 3(xxi) of the Order. The Holding Company did not have any associate company and did not exercise joint control over any entity.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law have been kept so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (the Statement of Changes in Equity) and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated 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 of the holding company as on 31<sup>st</sup> March 2025 taken on record by the Board of Directors of the holding company, and the reports of the statutory auditor of its subsidiary company, none of the directors of the Group is disqualified as on 31<sup>st</sup> March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B.**" **Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.**

(g) 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 to us:



- i. There were no pending litigations which would impact the consolidated financial position of the Group.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company and its subsidiary.
- iv. 

(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company and its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company and its Subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding company and its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The Group has not declared or paid any dividend during the year, hence provisions of section 123 of the Companies Act, 2013 is not applicable.
- vi. Based on our examination which included test checks, the Group has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and its subsidiary to its directors during the year is in accordance with the provisions of the section 197 of the Act.

*For and on behalf of*

**M B JAJODIA & ASSOCIATES**

*Chartered Accountants*

*Firm's registration number: 0139647W*

**Rushita Jajodia**

*Partner*

*Membership Number: 163923*

*Peer Review No. 015630*

*Place: Ahmedabad*

*Date: 28/05/2025*

*UDIN- 25163923BMKQXG7348*

**“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Prizor Viztech Limited**

**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 **Prizor Viztech Limited** as of 31st March 2025 in conjunction with our audit of the Consolidated Financial Statements of the Holding Company and its subsidiary (the Holding company and its subsidiary together referred to as ‘Group’) for the period ended on that date.

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

The respective Board of Director of the companies included in the Group is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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. 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 under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Holding 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 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 were 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 judgement, including the assessment of the risks of material misstatement of the Consolidated 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 internal financial controls with reference to Consolidated Financial Statements.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to consolidated 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 Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

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

Because of the inherent limitations of internal financial controls over financial reporting with reference to consolidated financial statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting with reference to Consolidated Financial Statements and such internal financial controls over financial reporting with reference to Consolidated Financial Statements were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*For and on behalf of*

***M B JAJODIA & ASSOCIATES***

*Chartered Accountants*

*Firm's Registration Number: 0139647W*

***Rushita Jajodia***

*Partner*

*Membership Number: 163923*

*Peer Review No. 015630*

*Place: Ahmedabad*

*Date: 28/05/2025*

*UDIN-25163923BMKQXG7348*

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Consolidated Balance Sheet as at 31-Mar-2025

(In Thousands)

Particulars	Note	31-Mar-2025	31-Mar-2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	1,06,912.03	8,000.00
(b) Reserves and Surplus	4	3,21,363.73	58,682.01
(c) Money Received against Share Warrants		-	-
<b>Total</b>		4,28,275.76	66,682.01
<b>(2) Minority Interest</b>	5	464.99	-
<b>(3) Non-current liabilities</b>			
(a) Long-term Borrowings	6	47,643.64	49,806.03
(b) Deferred Tax Liabilities (Net)	7	522.90	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions	8	-	978.18
<b>Total</b>		48,166.54	50,784.21
<b>(4) Current liabilities</b>			
(a) Short-term Borrowings	9	27,563.67	46,680.25
(b) Trade Payables	10		
Total outstanding dues of micro and small enterprises		15,422.51	-
Total outstanding dues of Creditors other than micro and small enterprises		11,013.63	58,553.90
(c) Other Current Liabilities	11	3,474.34	4,151.76
(d) Short-term Provisions	12	34,091.60	19,389.50
<b>Total</b>		91,565.76	1,28,775.41
<b>Total Equity and Liabilities</b>		<b>5,68,473.05</b>	<b>2,46,241.62</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	13		
(i) Property, Plant and Equipment		82,705.71	20,246.46
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		18,634.41	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	14	-	552.97
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets	15	1,040.00	10.00
<b>Total</b>		1,02,380.13	20,809.43
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	16	2,84,980.01	1,42,721.55
(c) Trade Receivables	17	1,57,443.47	79,634.19
(d) Cash and cash equivalents	18	2,313.55	158.60
(e) Short-term Loans and Advances	19	14,220.09	935.88
(f) Other Current Assets	20	7,135.81	1,981.98
<b>Total</b>		4,66,092.93	2,25,432.19
<b>Total Assets</b>		<b>5,68,473.05</b>	<b>2,46,241.62</b>
<b>Significant Accounting Policies</b>	2		
<p>As per our report of even date attached herewith</p> <p><b>For, M B JAJODIA &amp; ASSOCIATES</b></p> <p>Chartered Accountants</p> <p>FRN No. 0139647W</p> <p>Peer Review No. 015630</p> <p style="text-align: right;">For and on behalf of the Board,</p> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 45%;"> <p><b>Dasharathbharthi Gopalbharthi Gauswami</b></p> <p>Whole Time Director &amp; Chief Financial Officer</p> <p>DIN: 07712175</p> </div> <div style="width: 45%;"> <p><b>Mitali Dasharathbharthi Gauswami</b></p> <p>Chairman &amp; Managing Director</p> <p>DIN: 07712190</p> </div> </div> <p><b>Rushita Jajodia</b></p> <p>Partner</p> <p>M.No. 163923</p> <p>Place : Ahmedabad</p> <p>Date: 28-05-2025</p> <p>UDIN: 25163923BMKQXG7348</p> <p style="text-align: right;"><b>Hetaxiben Umang Bhatt</b></p> <p style="text-align: right;">Company Secretary</p> <p style="text-align: right;">M.No. A-62718</p>			

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

**Consolidated Statement of Profit and loss for the Year Ended 31-Mar-2025***(In Thousands)*

Particulars	Note	31-Mar-2025	31-Mar-2024
Revenue from Operations	21	7,10,936.86	3,56,541.02
Other Income	22	450.36	421.07
<b>Total Income</b>		<b>7,11,387.22</b>	<b>3,56,962.09</b>
<b>Expenses</b>			
Cost of Material Consumed	23	55,265.51	1,76,797.76
Purchases of Stock in Trade	24	6,28,290.88	1,17,670.21
Change in Inventories of Finished Goods	25	(1,62,455.62)	(41,228.40)
Employee Benefit Expenses	26	17,257.93	13,917.22
Finance Costs	27	12,401.64	6,465.45
Depreciation and Amortization Expenses	13	1,661.81	496.87
Other Expenses	28	22,313.25	7,299.61
<b>Total expenses</b>		<b>5,74,735.40</b>	<b>2,81,418.72</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>1,36,651.82</b>	<b>75,543.37</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>1,36,651.82</b>	<b>75,543.37</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>1,36,651.82</b>	<b>75,543.37</b>
Tax Expenses			
- Current Tax		34,091.60	20,600.57
- Deferred Tax		1,075.87	(263.82)
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
<b>Profit/(Loss) for the Period from Continuing Operations</b>		<b>1,01,484.35</b>	<b>55,206.62</b>
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
<b>Profit/(Loss) for the period</b>		<b>1,01,484.35</b>	<b>55,206.62</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		10.39	7.46
-Diluted (In Rs)		10.39	7.46

As per our report of even date attached herewith

**For, M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**

Whole Time Director &amp; Chief Financial Officer

DIN: 07712175

**Mitali Dasharathbharthi Gauswami**

Chairman &amp; Managing Director

DIN: 07712190

**Rushita Jajodia**

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2025

UDIN: 25163923BMKQXG7348

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

**Consolidated Cash Flow Statement for the year ended 31-Mar-2025***(In Thousands)*

Particulars	Note	31-Mar-2025	31-Mar-2024
<b>( A ) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit Before Tax and Extra ordinary Items		1,36,651.82	75,543.37
<b>Adjustments for:</b>			
Depreciation and Amortisation Expense		1,661.81	496.87
Interest Received		-	-
Finance Costs		12,401.64	6,465.45
Adjustments in R&S		-	(0.30)
<b>Operating Profit before working capital changes</b>		1,50,715.27	82,505.39
<b>Changes in Working Capital</b>			
(Increase)/Decrease in Trade Receivables		(77,809.28)	(41,361.14)
(Increase)/Decrease in Inventories		(1,42,258.46)	(1,15,009.50)
(Increase)/Decrease in Short Term Loans and Advances		(13,284.21)	(935.88)
(Increase)/Decrease in Other Current Asset		(5,153.83)	(1,981.98)
Increase/(Decrease) in Trade Payables		(32,117.76)	58,039.69
Increase/(Decrease) in Other Current liabilities		(677.42)	482.90
Increase/(Decrease) in Long Term Provision		(978.18)	978.18
<b>Cash (Used in)/Generated from Operating Activities</b>		<b>(1,21,563.87)</b>	<b>(17,282.34)</b>
<b>Less :- Income Tax paid(Net)</b>		19,389.50	920.00
<b>Net Cash (Used in)/Generated from Operating Activities</b>		<b>(1,40,953.37)</b>	<b>(18,202.34)</b>
<b>Extraordinary items</b>		-	-
<b>Net cash generated from / (used in) Operating Activities.....A</b>		<b>(1,40,953.37)</b>	<b>(18,202.34)</b>
<b>( B ) CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchase) of Property, Plant and Equipment and Capital Work-in-progress		(82,755.48)	(18,620.08)
Increase/(Decrease) in other Non-Current Asset		(1,030.00)	383.40
<b>Net cash generated from / (used in) Investing Activities.....B</b>		<b>(83,785.48)</b>	<b>(18,236.68)</b>
<b>( C ) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of Share Capital		2,51,534.40	-
Less:- Issue Cost		(21,450.00)	-
Net Proceeds from Issue of Share Capital		2,30,084.40	-
Proceeds from conversion of loan to Share Capital		30,000.00	-
Proceeds from issue of share Capital to Minority Interest		490.00	-
Increase/(Decrease) in Long Term Borrowings		(2,162.39)	18,151.25
Increase/(Decrease) in Short Term Borrowings		(19,116.58)	24,131.52
Interest and Finance Charges Paid		(12,401.64)	(6,465.45)
<b>Net cash generated from / (used in) Financing Activities.....C</b>		<b>2,26,893.79</b>	<b>35,817.31</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>2,154.95</b>	<b>(621.71)</b>
Opening Balance of Cash and Cash Equivalents		158.60	780.31
<b>Closing Balance of Cash and Cash Equivalents</b>		<b>2,313.55</b>	<b>158.60</b>



Components of cash and cash equivalents	31-Mar-2025	31-Mar-2024
Cash on hand	917.03	123.22
Cheques, drafts on hand	-	-
Balances with banks in current accounts	1,396.52	35.38
Bank Deposit having maturity of less than 3 months	-	-
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>2,313.55</b>	<b>158.60</b>
<b>Note:</b> <b>The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".</b>  As per our report of even date attached herewith <b>For, M B JAJODIA &amp; ASSOCIATES</b> Chartered Accountants FRN No. 0139647W Peer Review No. 015630  <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Rushita Jajodia</b>  Partner  M.No. 163923  Place : Ahmedabad  Date: 28-05-2025  UDIN: 25163923BMKQXG7348 </div> <div style="width: 45%; text-align: center;"> <b>Dasharathbharthi Gopalbharthi Gauswami</b>  Whole Time Director &amp; Chief Financial Officer  DIN: 07712175 </div> <div style="width: 45%; text-align: center;"> <b>Mitali Dasharathbharthi Gauswami</b>  Chairman &amp; Managing Director  DIN: 07712190 </div> </div> <div style="text-align: right; margin-top: 20px;"> <b>Hetaxiben Umang Bhatt</b>  Company Secretary  M.No. A-62718 </div>		

## **Prizor Viztech Limited**

**514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054**

**CIN: L26401GJ2017PLC095719**

### **Notes forming part of the Financial Statements**

#### **1 COMPANY INFORMATION**

Prizor Viztech Limited (the 'Company') was originally incorporated on 10th February 2017 under name Prizor Viztech Private Limited. Group is engaged in the business of providing security and surveillance solutions by offering comprehensive range of CCTV cameras and interactive touch panels which serves different verticals like retail, government, educational and infrastructure, among others. The registered office address of the Company is 514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Ahmedabad, Gujarat, India, 380054.

These consolidated financial statements comprise the Company and its subsidiaries (referred to collectively as the 'Group').

#### **2 SIGNIFICANT ACCOUNTING POLICIES**

##### **a Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

##### **b Significant accounting judgements, accounting estimates and assumptions**

The preparation of financial statements requires management to make certain judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. Estimates and underlying assumptions are reviewed on an ongoing basis.

##### **c Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

##### **Capital Work in Progress (CWIP)**

Cost of assets not ready for intended use, as on the balance sheet date, is shown as CWIP. CWIP is stated at cost, net of accumulated impairment loss, if any.

Advances given towards acquisition of assets (including CWIP) and outstanding at each balance sheet date are disclosed appropriately.

##### **d Intangible assets**

Intangible assets are stated at cost, less accumulated amortisation. Costs include all expenses incurred to bring the asset to its present condition.

##### **e Depreciation and Amortization**

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

##### **f Impairment of assets**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

##### **g Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

##### **h Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

**i Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**j Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Borrowing costs consist of interest and transaction costs that an entity incurs in connection with the borrowing of funds.

**k Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured. Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the Company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.

Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

**l Revenue recognition**

Revenue is recognised on the delivery of goods. Revenue is reported net of discount. Revenue in case of sale of services are recognised on the basis of performance of service.

**m Employee Benefit Expense**

**Post-employment benefit plans**

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

**Other employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

**n Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

**o Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**p Consolidated Financial Statements**

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS) 21 – Consolidated Financial Statements, as notified under the Companies (Accounting Standards) Rules.

**q Earnings Per Share**

Basic earning per share is computed 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. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

**r Business Combination**

**Subsidiaries** are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

**Intra-group balances and transactions**, and any unrealised income and expenses arising from intragroup transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

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As per our report of even date attached herewith

**For, M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**  
Whole Time Director & Chief Financial Officer  
DIN: 07712175

**Mitali Dasharathbharthi Gauswami**  
Chairman & Managing Director  
DIN: 07712190

**Rushita Jajodia**  
Partner  
M.No. 163923  
Place : Ahmedabad  
Date: 28-05-2025  
UDIN: 25163923BMKQXG7348

**Hetaxiben Umang Bhatt**  
Company Secretary  
M.No. A-62718

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Notes forming part of the Financial Statements

**PROPERTY, PLANT AND EQUIPMENT**

**Note No : 13**

*(In Thousands)*

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at 01-Apr-2024	Addition during the year	Ded/Adj during the year	As at 31-Mar-2025	Up to 01-Apr-2024	During the year	Ded/Adj during the year	As at 31-Mar-2025	As at 31-Mar-2025	As at 31-Mar-2024
<b>Property, Plant and Equipment</b>										
Plant & Machinery	177.46	-	-	177.46	93.80	15.15	-	108.94	68.52	83.66
Land	18,833.87	-	-	18,833.87	-	-	-	-	18,833.87	18,833.87
Building	-	57,475.66	-	57,475.66	-	377.21	-	377.21	57,098.45	-
Computers	644.18	381.93	-	1,026.11	529.11	118.20	-	647.31	378.80	115.07
Furniture and Fixtures	1,177.62	140.50	-	1,318.12	501.42	177.40	-	678.82	639.30	676.20
Office Equipments	981.67	329.43	-	1,311.10	444.01	297.42	-	741.42	569.68	537.66
Motor Vehicle	-	5,793.55	-	5,793.55	-	676.44	-	676.44	5,117.11	-
<b>Total</b>	<b>21,814.79</b>	<b>64,121.07</b>	<b>-</b>	<b>85,935.86</b>	<b>1,568.33</b>	<b>1,661.81</b>	<b>-</b>	<b>3,230.14</b>	<b>82,705.71</b>	<b>20,246.46</b>
<b>Capital Work-in-progress</b>										
Capital Work-in-progress	-	18,634.41	-	18,634.41	-	-	-	-	18,634.41	-
<b>Total :</b>	<b>21,814.79</b>	<b>82,755.48</b>	<b>-</b>	<b>1,04,570.27</b>	<b>1,568.33</b>	<b>1,661.81</b>	<b>-</b>	<b>3,230.14</b>	<b>1,01,340.13</b>	<b>20,246.46</b>
Previous Year Total	5,138.93	19,383.06	2,707.20	21,814.79	3,015.68	496.87	1,944.22	1,568.33	20,246.46	2,123.26

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

**Notes forming part of the Financial Statements****3 Share Capital***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Authorised Share Capital</b>		
Equity Shares 12500000, of Rs. 10 each	1,25,000.00	8,000.00
<b>Issued Capital</b>		
Equity Shares 10691203, of Rs. 10 each	1,06,912.03	8,000.00
<b>Total</b>	<b>1,06,912.03</b>	<b>8,000.00</b>

**3.1** During the Year as on 09-05-2024, the company has issued 66,00,003 Equity Shares under Bonus issue.

**3.2** The company has not declared any dividend to equity shareholders during the Year ended as on 31-Mar-2025. (P.Y. - Nil)

**3.3** Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(i) Reconciliation of number of shares***(In Thousands)*

Particulars	31-Mar-2025		31-Mar-2024	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	8,00,000	8,000.00	8,00,000	8,000.00
Issued during the year				
Initial Public Offer	28,91,200	28,912.00	-	-
Conversion of Loan into Share Capital	4,00,000	4,000.00	-	-
Bonus Issue	66,00,003	66,000.03	-	-
Buy Back of Shares	-	-	-	-
<b>Closing balance</b>	<b>1,06,91,203</b>	<b>1,06,912.03</b>	<b>8,00,000</b>	<b>8,000</b>

**(ii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	31-Mar-2025		31-Mar-2024	
	No. of shares	In %	No. of shares	In %
<b>Name of Shareholder</b>				
Mitali Dasharathbharthi Gauswami	48,30,000	45.18%	720000	90.00%
Dasharathbharthi Gopalbharthi Gauswami	24,69,968	23.10%	79995	9.99%

**(iii) Shares held by Promoters at the end of the year 31-Mar-2025**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mitali Dasharathbharthi Gauswami	Equity Share	48,30,000	45.18%	-44.82%
Dasharathbharthi Gopalbharthi Gauswami	Equity Share	24,69,968	23.10%	13.11%

(iv) Shares held by Promoters at the end of the year 31-Mar-2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mitali Dasharathbharthi Gauswami	Equity Share	7,20,000	90.00%	0.00%
Dasharathbharthi Gopalbharthi Gauswami	Equity Share	79,995	9.99%	0.00%

4 Reserves and Surplus

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Reserve and Surplus</b>		
Opening Balance	58,682.01	3,475.69
Add: Transfer from P&L	1,01,509.35	55,206.62
Less: Bonus Issue	(40,000.03)	(0.30)
Closing Balance	1,20,191.33	58,682.01
<b>Security Premium</b>		
Opening Balance	-	-
Add: Security Premium From Conversion of Loan to Share Capital	26,000.00	-
Less: Bonus Issue	(26,000.00)	-
Add: Security Premium From IPO Proceeds	2,22,622.40	-
Less: IPO Expense	(21,450.00)	-
Closing Balance	2,01,172.40	-
<b>Total</b>	<b>3,21,363.73</b>	<b>58,682.01</b>

5 Minority Interest

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
Share Capital in Prizor Aitech Limited	490.00	-
Add:- Transfer from Profit and Loss	(25.01)	-
<b>Total</b>	<b>464.99</b>	<b>-</b>

6 Long-term Borrowings

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Secured</b>		
From Banks	21,800.00	10,780.14
<b>Unsecured</b>		
Loans From Directors	16,719.99	39,025.89
From Banks	2,216.15	-
From NBFC	6,907.50	-
<b>Total</b>	<b>47,643.64</b>	<b>49,806.03</b>

7 Deferred Tax Liabilities

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
Deferred Tax liabilities	522.90	-
<b>Total</b>	<b>522.90</b>	<b>-</b>

**8 Long Term Provisions***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Provision for Employee Benefit</b> Gratuity Provision	-	978.18
<b>Total</b>	-	<b>978.18</b>

**9 Short Term Borrowings***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Loan Repayable on Demand</b> From Banks	22,439.02	43,944.25
<b>Current Maturities of Long Term Borrowing</b> From Bank	1,614.06	2,736.00
From NBFC	3,510.59	-
<b>Total</b>	<b>27,563.67</b>	<b>46,680.25</b>

**10 Trade Payables***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Due to Micro and Small Enterprises	15,422.51	-
Due to others	11,013.63	58,553.90
<b>Total</b>	<b>26,436.14</b>	<b>58,553.90</b>

**10.1 Trade Payable ageing schedule as at 31-Mar-2025***(In Thousands)*

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	15,422.51	-	-	-	15,422.51
Others	11,013.63	-	-	-	11,013.63
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>26,436.14</b>
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
<b>Total</b>					<b>26,436.14</b>

**10.2 Trade Payable ageing schedule as at 31-Mar-2024***(In Thousands)*

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	58,553.90	-	-	-	58,553.90
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>58,553.90</b>
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
<b>Total</b>					<b>58,553.90</b>



**11 Other Current Liabilities***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>- Statutory Dues</b>		
ESIC Payable	9.71	-
PF Payable	50.47	34.40
Professional Tax	12.40	124.10
TDS/TCS Payable	556.81	472.27
<b>- Others</b>		
Advance Rec. From Customer	706.87	286.86
Other Payable	-	2,500.00
Salary Payable	2,138.08	734.14
<b>Total</b>	<b>3,474.34</b>	<b>4,151.76</b>

**12 Short Term Provisions***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Income Tax Provision	34,091.60	19,389.50
<b>Total</b>	<b>34,091.60</b>	<b>19,389.50</b>

**14 Deferred Tax Assets***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Deferred Tax Assets	-	552.97
<b>Total</b>	<b>-</b>	<b>552.97</b>

**15 Other non-current assets***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Security Deposits</b>		
Deposit with NSDL	10.00	-
Deposit with CDSL	10.00	-
Deposit with GEM	10.00	10.00
Deposit with Bajaj Finance Limited	1,000.00	-
<b>Other Deposit</b>		
Fixed Deposit with Bank having original maturity of more than 12 Month	10.00	-
<b>Total</b>	<b>1,040.00</b>	<b>10.00</b>

**16 Inventories***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Raw materials	64,849.78	85,046.94
Finished goods	2,20,130.23	57,674.60
<b>Total</b>	<b>2,84,980.01</b>	<b>1,42,721.55</b>

**Note:-** Inventory is certified by Management of the Company.

## 17 Trade Receivables

(Unsecured, considered good unless otherwise stated)

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
Trade Receivables	1,57,443.47	79,634.19
<b>Total</b>	<b>1,57,443.47</b>	<b>79,634.19</b>

### 17.1 Trade Receivables ageing schedule as at 31-Mar-2025

(In Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade	1,49,613.82	7,829.65	-	-	-	1,57,443.47
Undisputed Trade						-
Disputed Trade Receivables						-
Disputed Trade Receivables						-
Sub total						<b>1,57,443.47</b>
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>1,57,443.47</b>

### 17.2 Trade Receivables ageing schedule as at 31-Mar-2024

(In Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade	-	79,033.58	600.60	-	-	79,634.19
Undisputed Trade	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Sub total						<b>79,634.19</b>
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>79,634.19</b>

## 18 Cash and Cash Equivalents

(In Thousands)

Particulars	31-Mar-2025	31-Mar-2024
<b>Cash in Hand</b>	917.03	123.22
<b>Balance at Bank</b>		
In Current A/C	1,396.52	35.38
<b>Cash and Cash Equivalents - Total</b>	<b>2,313.55</b>	<b>158.60</b>
<b>Total</b>	<b>2,313.55</b>	<b>158.60</b>

**19 Short term loans and advances**

(Unsecured, considered good unless otherwise stated)

*(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Others</b>		
Advance paid to Supplier P&M	11,566.64	-
Advance paid to Supplier Goods	2,284.46	506.88
Loans and Advance to Staff	368.99	429.00
<b>Total</b>	<b>14,220.09</b>	<b>935.88</b>

**20 Other Current Assets**

(Unsecured, considered good unless otherwise stated)

*(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
TDS/TCS Receivable	1,812.29	1,371.46
Gst Receivable	2,945.78	267.12
Prepaid Expenses	1,960.04	-
Rent Deposit	417.70	343.40
<b>Total</b>	<b>7,135.81</b>	<b>1,981.98</b>

**Prizor Viztech Limited**

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Notes forming part of the Financial Statements

**21 Revenue from operations***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Sale of Products and Services	7,10,936.86	3,56,541.02
<b>Total</b>	<b>7,10,936.86</b>	<b>3,56,541.02</b>

**22 Other Income***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Foreign Exchange Gain/(Loss)	120.07	-
Other Income	330.29	421.07
<b>Total</b>	<b>450.36</b>	<b>421.07</b>

**23 Cost of Material Consumed***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Opening Stock of Raw Material	85,046.94	11,265.80
Add: Purchases	31,400.97	2,46,575.13
Add: Direct Expenses	3,667.38	4,003.77
Less: Closing Stock of Raw Material	(64,849.78)	(85,046.94)
<b>Total</b>	<b>55,265.51</b>	<b>1,76,797.76</b>

**24 Purchases of Stock in Trade***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Purchases of Stock in Trade	6,28,290.88	1,17,670.21
<b>Total</b>	<b>6,28,290.88</b>	<b>1,17,670.21</b>

**25 Change in Inventory***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
<b>Finished Goods</b>		
Opening stock	57,674.60	16,446.20
Less: Closing stock	(2,20,130.23)	(57,674.60)
<b>Total</b>	<b>(1,62,455.62)</b>	<b>(41,228.40)</b>
<b>Total</b>	<b>(1,62,455.62)</b>	<b>(41,228.40)</b>

**26 Employee benefit expenses***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Bonus & Incentive	-	72.56
Director's Insurance	-	1,000.00
Director's Remuneration	2,400.00	2,400.00
Contributions to Provident & Other Fund	316.74	152.38
Salary Expense	14,379.84	10,247.03
Staff Welfare Expense	161.34	45.26
<b>Total</b>	<b>17,257.93</b>	<b>13,917.22</b>

**27 Finance Costs***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Interest on Borrowings	8,545.66	4,421.33
Bank and Loan Processing Charges	3,855.98	1,857.05
Rate Fluctuations	-	187.06
<b>Total</b>	<b>12,401.64</b>	<b>6,465.45</b>

**28 Other expenses***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Advertisement & Publicity	637.85	160.42
Asset Written Off	-	67.22
Audit Fees	200.00	200.00
CSR Expense	550.00	-
Exhibition Expenses	2,264.14	347.95
Gst Interest and Late Fees Expense	1,142.20	-
Interest on Income Tax	1,806.42	-
Laboratory Testing Fee	-	286.56
Miscellaneous Expense	6,252.90	854.65
Mca Fees Expense	1,234.25	-
Rent Expense	1,960.26	2,111.34
Power and fuel Expense	474.72	266.52
Professional and Legal Fees	3,664.17	1,415.49
Rates and Taxes	428.87	590.63
Repairs and Maintenance Expense	582.62	457.17
Telephone & Internet Expense	120.94	82.20
Travelling and Conveyance Expense	993.92	459.48
<b>Total</b>	<b>22,313.25</b>	<b>7,299.61</b>

**Note :-** Miscellaneous Expense includes Accommodation Charges, Additional Discount, Auto Expenses, Diwali Expense, Installation Charges, Interest On Tcs Late Payment, Interest On Tds Late Payment, Office Expenses, Printing & Stationery, Registration Expense, Software Installation Expenses, Software Subscription Expenses, Stock Insurance Premium, Tea & Refreshment, Vat Registration, Vivo V-Shield Warranty and Web Site Hostling Charges etc.

**Prizor Viztech Limited****514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054****CIN: L26401GJ2017PLC095719****Notes forming part of the Financial Statements****29 Earning per share****(In Thousands)**

Particulars	31-Mar-2025	31-Mar-2024
Profit attributable to equity shareholders (In Rs)	1,01,484.35	55,206.62
Weighted average number of Equity Shares (Absolute)	97,65,684	74,00,003
Earnings per share basic (Rs)	10.39	7.46
Earnings per share diluted (Rs)	10.39	7.46
Face value per equity share (Rs)	10.00	10.00

**Weighted average number of Equity Shares**

Particulars	31-Mar-2025	31-Mar-2024
Opening Shares	8,00,000	800000
Allotment during the Year	23,65,681	-
Bonus Issue	66,00,003	66,00,003
Right Issue	-	-
<b>Total</b>	<b>97,65,684</b>	<b>74,00,003</b>

**30 Auditors' Remuneration****(In Thousands)**

Particulars	31-Mar-2025	31-Mar-2024
<b>Payments to auditor as</b>		
- Audit Fees	200.00	200.00
- for Professional Services	3,796.00	-
<b>Total</b>	<b>3,996.00</b>	<b>200.00</b>

**31 Related Party Disclosure (As per AS-18)****i) List of Related Parties****a Key management personnel ('KMP')**

Related Party	Date of Appointment / Cessation	Relation
Dasharathbharthi Gopalbharthi Gauswami	10/02/2017	Whole-time Director
Mitali Dasharathbharthi Gauswami	10/02/2017	Chairman & Managing Director
Dasharathbharthi Gopalbharthi Gauswami	07/05/2024	Chief Financial Officer
Hetaxiben Umang Bhatt	16/04/2024	Company Secretary

**b Relative of Key management personnel ('KMP')**

Related Party	Relation
Gauswami Badrubharathi G	Relative of Director

**c Related Entities**

Related Party	Relation
Prizor Aitech India Limited Prizor Snacks Private Limited Om Security Solutions	Subsidiary Company (51% Holding) Group Company Relative of Director

**ii) Summary of transactions during the year/period:**
*(In Thousands)*

Particulars	Type of Transaction	31-Mar-2025	31-Mar-2024
Dasharathbharthi Gopalbharthi Gauswami	Director Remuneration	1,200.00	1,200.00
Mitali Dasharathbharthi Gauswami	Director Remuneration	1,200.00	1,200.00
Gauswami Badrubharathi G	Salary	-	105.00
Dasharathbharthi Gopalbharthi Gauswami	Sale of Fixed Asset	-	695.40
Om Security Solutions	Sale of Goods	-	35,482.60
Prizor Aitech India Limited	Investment	510.00	-
Dasharathbharthi Gopalbharthi Gauswami	Loan Received From Directors	10,239.99	-
Dasharathbharthi Gopalbharthi Gauswami	Loan Repaid to Directors	25,751.19	-
Mitali Dasharathbharthi Gauswami	Loan Received From Directors	2,361.80	-
Mitali Dasharathbharthi Gauswami	Loan Repaid to Directors	9,156.50	-

**iii) Summary of outstanding balances at the end of the year/period:**
*(In Thousands)*

Particulars	Type of Transaction	31-Mar-2025	31-Mar-2024
Dasharathbharthi Gopalbharthi Gauswami	Unsecured Loan	12,064.86	27,576.06
Mitali Dasharathbharthi Gauswami	Unsecured Loan	4,655.13	11,449.83
Mitali Dasharathbharthi Gauswami	Trade Payable	50.30	170.20
Dasharathbharthi Gopalbharthi Gauswami	Trade Payable	6,152.97	11,051.10
Om Security Solutions	Trade Receivable	-	95.50

No Loans or advances are granted to Promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.

**Note:-**

The Company has not given/ provided any guarantee/ collaterals for and on behalf of the aforementioned related parties.

No amount has been written off or written back during the year in respect of debts due from or to related parties.

### 32 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2025	31-Mar-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	5.09	1.75	191%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.18	1.45	-88%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	3.77	1.55	143%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.41	1.41	-71%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.32	4.19	-21%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	6.00	6.05	-1%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	15.52	12.33	26%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	3.02	5.21	-42%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	14.27%	15.47%	-8%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.31	0.70	-55%

**Note:**

Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

Debt service = Interest & Lease Payments + Principal Repayments

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

**Reasons for Variances (If Variance is more than 25%)**

Particulars	Reasons
Current Ratio	The change in ratio is due to increase in Inventory level and Trade Receivable in current asset , whereas the change in current liabilities is lower.
Debt-Equity Ratio	The change in ratio is due to significant increase in shareholders fund in current year as compared to previous year.
Debt Service Coverage Ratio	The change in ratio is due to increase in EBITDA and change in debt is lower for current year.
Return on Equity Ratio	The change in ratio is due to significant increase in shareholders fund in current year as compared to previous year, whereas change in net profit is slightly lower.
Net capital turnover ratio	The change in ratio is due to increase in Revenue from Operation in current year as compared to previous year, whereas the change in working capital is slightly lower.
Return on Capital employed	The change in ratio is due to significant increase in shareholders fund in current year as compared to previous year.
Trade payables turnover ratio	The change in ratio is due to significant increase in Purchase in current year as compared to previous year.



**33 Disclosure Related to Micro and Small Enterprise***(In Thousands)*

Particulars	31-Mar-2025		31-Mar-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	15422.51	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-

**34 Earnings in Foreign Currencies***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Export of Goods	2,493.60	-
<b>Total</b>	<b>2,493.60</b>	<b>-</b>

**35 Value of imported and indigenous Materials, spare parts and components consumed***(In Thousands)*

Particulars	31-Mar-2025	31-Mar-2024
Materials		
- Imported	11,117.59	-
- Indigenous	-	-
<b>Total</b>	<b>11,117.59</b>	<b>-</b>

**36 Others**

- i) Previous year figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.
- ii) Trade Payables, Advances and Liabilities have been taken as per books, are subject to reconciliation/confirmation and consequential adjustments, if any.
- iii) In the opinion of Board of Directors, Current Asset, Loans and Advances are Approximately of the same value at which these are stated in the Balance Sheet, if realized in ordinary course of business.

**37 Title deeds of Immovable Property not held in name of the Company**

The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the company) for which title deeds are not held in the name of the company. Accordingly, the requirement to disclose details relating to title deeds of immovable properties not held in the name of the company is not applicable.

**38 Revaluation of Property, Plant and Equipment**

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

**39 Capital-Work-in Progress (CWIP)**

For Capital-work-in progress, following ageing schedule shall be given:

*(In Thousands)*

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	18,634.41	-	-	-	<b>18,634.41</b>

\* Capital-work-in progress(Refer Note no 13)

**40 Intangible assets under development:**

The Company have no Intangible Asset under Development.

#### 41 Details of Benami Property held

The Company affirms that no proceedings have been initiated or are pending against it under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. The Company does not hold any benami property, nor has it been involved in any transaction that qualifies as a benami transaction as defined under the said Act.

#### 42 The company has taken Borrowings from Bank on the basis of Security of Current Asset i.e. Inventory.

The quarterly statements of current asset i.e. Inventory filed by the Company with banks are in agreement with the books of accounts.

#### 43 Contingent liabilities.

Currently, there are no contingent liabilities that should be reported in the financial statements of the company.

#### 44 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

#### 45 Registration of Charge

There are no charges or satisfaction yet to be registered with Registrar of companies (ROC)

#### 46 Arrangements and Amalgamations

There are no Scheme of Arrangements placed before the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for approval.

#### 47 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

The company has one subsidiary namely Prizor Aitech India Limited which was incorporated on 9th October 2024. The Company holds 51% Share Capital of Prizor Aitech India Limited.

#### 48 Utilisation of Borrowed funds and share premium

The Company has not received any fund (which are material either individually or in the aggregate) from any party(ies) (Funding Party(ies)) with the understanding whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party (Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

#### 49 Utilisation of Money raised through Initial Public Offer (SME IPO)

The Company has raised funds by way of initial public offer dated 22/07/2024 of 28,91,200 equity shares of face value of Rs 10/- each for cash at a price of ₹ 87/- per equity share including a share premium of ₹ 77/- per equity share (the "issue price") aggregating to ₹ 2515.34 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised.

#### 50 Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

#### 51 Corporate Social Responsibility (CSR)

Where the company covered under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:-

Particulars	Amount (In thousands)
(a) Amount Required to be Spent by the company during the Year	550
(b) Amount of Expenditure Incurred	550
(c) Shortfall at the end of the year,	-
(d) Reason for Shortfall	-
(e) Nature of CSR Activities	Relief to Poor

## 52 Segment reporting

The group has single reportable business segment. Hence, no separate information for segment-wise disclosure is given in accordance with the requirements of AS 17 - Operation Segments.

## 53 Virtual Currency Transaction

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

## 54 Disclosure Related to Consolidated Financial Statement

(i) Profit or loss attributable to "minority interest" and to owners of the parent in the statement of profit and loss is presented as allocation for the period.

(ii) Minority interests" in the balance sheet within equity is presented separately from the equity of the owners of the parent.

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As per our report of even date attached herewith

**For, M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

For and on behalf of the Board,

**Rushita Jajodia**

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2025

UDIN: 25163923BMKQXG7348

**Dasharathbharthi Gopalbharthi Gauswami**

Whole Time Director & Chief Financial Officer

DIN: 07712175

**Mitali Dasharathbharthi Gauswami**

Chairman & Managing Director

DIN: 07712190

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

## Prizor Viztech Limited

514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

### Details of Shareholders as on 31-03-2025

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Promoters and Promoters Group Holding	7299989	68.28%
2	General Public Holding	3391214	31.72%
	<b>TOTAL</b>	<b>10691203</b>	<b>100.00%</b>

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**

Whole Time Director & Chief Financial Officer

DIN: 07712175

**Mitali Dasharathbharthi Gauswami**

Chairman & Managing Director

DIN: 07712190

**Hetaxiben Umang Bhatt**

Company Secretary

M.No. A-62718

**Prizor Viztech Limited****514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054****CIN: L26401GJ2017PLC095719****Details of Directors as on 31-03-2025**

Name	Date of Appointment	Designation
Dasharathbharthi Gopalbharthi Gauswami	10/02/2017	Whole-time Director
Mitali Dasharathbharthi Gauswami	10/02/2017	Managing Director
Preety Priya Ghosh	16/04/2024	Independent Director
Dahyalal Bansilal Prajapati	26/02/2024	Independent Director
Brahma Ghosh Raval	26/02/2024	Independent Director

For and on behalf of the Board,

**Dasharathbharthi Gopalbharthi Gauswami**  
Whole Time Director & Chief Financial Officer  
DIN: 07712175

**Mitali Dasharathbharthi Gauswami**  
Chairman & Managing Director  
DIN: 07712190

**Hetaxiben Umang Bhatt**  
Company Secretary  
M.No. A-62718



**Prizor Viztech Limited**

**CIN: L26401GJ2017PLC095719**

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