

**PRIZOR VIZTECH LIMITED**  
514, MAPLE TRADE CENTRE,  
NR. SURDHARA CIRCLE, THALTEJ  
AHMEDABAD-380054  
CIN: U52609GJ2017PLC095719

**NOTICE**

Notice is hereby given that the Annual General Meeting of the members of **PRIZOR VIZTECH LIMITED** will be held on 30<sup>th</sup> September, 2022 at the registered office of the company i.e. **514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad-380054** to transact the following business:

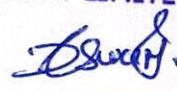
**(A) ORDINARY BUSINESS:**

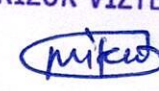
- [1] To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2022 and the Profit and Loss Accounts for the year ended on 31st March, 2022 along with the Auditors' Report thereon are hereby considered, approved and adopted."

- [2] To appoint auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board of Directors to fix their remuneration.

By Order of the Board of Directors  
**PRIZOR VIZTECH LIMITED PRIZOR VIZTECH LIMITED**

  
**DIRECTOR**  
D.G. Gauswami  
DIN- 07712175

  
**DIRECTOR**  
Mitali Parmar  
DIN- 07712190

**REGISTERED OFFICE:**  
514, MAPLE TRADE CENTRE,  
NR. SURDHARA CIRCLE, THALTEJ  
AHMEDABAD-380054

DATE: 07/09/2022

NOTES: A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.



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**DIRECTORS' REPORT**

**To,**  
The Shareholders,  
PRIZOR VIZTECH LIMITED

Your Directors have pleasure in presenting the Annual Report together with the audited Accounts of the company for the year ended 31<sup>st</sup> March 2022.

**1. Financial Performance:**

<b>PARTICULERS</b>	<b>CURRENT YEAR 2021-22</b>	<b>PREVIOUS YEAR 2020-21</b>
Sales & Other Income	8,71,42,031	6,97,71,157
Less: Expenses	(8,47,41,802)	(6,82,16,092)
<b>Profit Before Depreciation, Interest &amp; Tax</b>	<b>24,00,229</b>	<b>15,55,065</b>
Less: Interest	10,52,359	7,98,736
<b>Profit Before Depreciation &amp; Tax</b>	<b>13,47,870</b>	<b>7,56,329</b>
Less: Depreciation & Amortization	7,85,826	3,67,541
<b>Profit Before Tax</b>	<b>5,62,044</b>	<b>3,88,788</b>
Less: Income Tax	--	--
Deferred Tax	--	--
<b>Profit after Tax</b>	<b>5,62,044</b>	<b>3,88,788</b>
Add. B/F Balance of Previous Year	4,08,668	--
Less: Deductions	89,640	37,050
<b>Balance Carried To Balance Sheet</b>	<b>8,81,072</b>	<b>3,51,738</b>

**2. Performance Overview:**

During the year company is striving hard to attain greater economic scale, higher margins by focusing on export, higher operational efficiency etc. following are the financial data compared with previous year:

<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>
Revenue from Operations	8,68,18,967	6,95,31,083
Other Income	3,23,064	2,40,074
Net Profit	5,62,044	3,88,789



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**3. Details regarding Subsidiary Companies, Associate Companies and Joint Ventures Companies:**

No Company during the year has become or ceased to be Company's Subsidiary, Joint Venture or Associate Companies. Hence, requirement of making disclosure in form AOC-1 is not required for the period under review.

**4. Performance and financial position of associate, Joint Venture or Subsidiary Company:**

The company does not have any Associate, Joint Venture or Subsidiary Company; hence disclosure requirement with respect to performance and financial position of such Associate or Joint Venture or Subsidiary Company not applicable to during the period under review.

**5. Material Changes and Commitments:**

During the year there were no material changes and commitments affecting the Financial position of the Company which have occurred between the end of Financial Year of the Company to which the financial statements relate and the date of the Board of Director's report.

**6. Reserves:**

The company has decided to transfer Rs. 5,62,044 /- to Reserves & Surplus during the Financial Year 2021-22.

**7. Share Capital:**

During the year under review, the Authorized share capital & Paid up capital of the Company is unchanged.

**8. Directors and Key Managerial Personnel:**

During the year, the requirement to appoint Key Managerial Personnel was not applicable to the Company. No Director has been appointed or resigned from the Company during the period under review.

As per the provision of article read with the Companies Act, 2013, none of the directors of your company is liable to retire by rotation during the year under review.

**9. Independent Director:**

The Company is not covered under any class of Company as prescribed under section 149(3) of the Companies Act, 2013 read with rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014, hence, no, disclosure required under section 134(3)(d), Section 149(6) and 149(10) of the Companies Act, 2013.



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**10. Director's Responsibility Statement:**

Pursuing the requirements of Section 134(3)(c) w.r.t Director's Responsibility Statement provided in 134(5), it is hereby confirmed that:

- (a) In the preparation of the Annual Accounts for the year ended March 31, 2022 applicable accounting standards had been followed along with proper explanation relating to material departure;
- (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 for the year ended on that date and of the profit and loss of the company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis after necessary adjustments required under the provisions of The Companies Act, 2013.
- (e) The Directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**11. Details of Adequacy of Internal Financial Controls:**

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organization to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the Company.

**12. Number of Meetings of Board:**

The Board of Directors duly met 4 (Four) times during the financial year under review respectively on 14<sup>th</sup> May, 2021, 15<sup>th</sup> July, 2021, 17<sup>th</sup> November, 2021 and 22<sup>nd</sup> February, 2022.

The Prescribed quorum was present for all the Meetings. Further, the Board of Directors of the Company hereby confirms the compliance with the requirements of the Secretarial Standards as issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

**13. Auditors & Auditors' Report:**

M/s. JAYMIN SHAH & ASSOCIATES, Chartered Accountants, (Firm Registration No. 129406W) Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. Pursuant to provisions of section 139 of the Act and the Rules made there under, the Board proposes to reappoint M/s. JAYMIN SHAH & ASSOCIATES, Chartered Accountants as Statutory Auditors of the Company till the conclusion of the next Annual General Meeting.



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They have furnished a certificate confirming the eligibility under section 141 of the Act and Rules made there under. The Board, based on the recommendation of Audit Committee, recommends the reappointment of M/s. JAYMIN SHAH & ASSOCIATES, Chartered Accountants, as the Statutory Auditors of the Company.

The Board has duly reviewed the Statutory Auditors' Report on the Accounts. The observations and comments, appearing in the Auditors' Report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as Provided under section 134 of the Act.

**14. Corporate Social Responsibility (CSR):**

The Company is not covered under class of Companies as specified under Section 135 of the Companies Act, 2013, hence, reporting requirement pertaining to CSR Committee and CSR is not applicable to the Company during the year under review under section Sec 134(3)(o) read with Rule 9 of Companies (Accounts) Rules, 2014, and Section 135 of the Companies Act, 2013.

**15. Analysis of Remuneration:**

The Company is not listed on any recognized stock exchange; hence disclosure regarding the ratio of the remuneration of each Director to the median employee's remuneration and other details are not applicable to the Company.

**16. Policy on Director's Appointment & Remuneration:**

Requirement of Nomination and Remuneration Committee is not applicable to the Company. Remuneration paid to the Directors is as follows:

Sr. No.	Particulars	Amount(Rs.)
1	D.G.Gauswami	7,50,000
2	Mitali Parmar	10,80,000

**17. Risk Management Policy:**

As per the applicable requirements of the Companies Act, 2013 a risk management policy/ plan of the Company is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy I plan, these risks are assessed and steps as appropriate are taken to mitigate the same.



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**18. Details on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & outgo:**

- a. Conservation of Energy: Nil
- b. Technology Absorption: Nil
- c. Foreign Exchange Earnings and Outgo:

Particulars	Amount
Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

**19. Corporate Governance:**

Your Company is an unlisted entity; hence the requirement of Corporate Governance is not applicable to your Company during the financial year under review.

**20. Related Party Transaction:**

The Company has entered in to related party transaction with the parties covered under Section 188 of the Companies Act, 2013. However, related party transactions have been part of Financial Statement.

**21. Material Orders Passed by The Regulator/Court:**

During the year under review there is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**22. Acknowledgement:**

Your Directors wish to place on record their sincere appreciation to the Customers, Employees, Suppliers, Professionals, and Bankers to the Company for their Cooperation and contribution in the affairs of the Company.

For, PRIZOR VIZTECH LIMITED

PRIZOR VIZTECH LIMITED PRIZOR VIZTECH LIMITED



**D.G. Ganswami**  
Director  
DIN: 07712175



**Mitali Panchal**  
Director  
DIN: 07712190

Place: Ahmedabad  
Date: 28/09/2022



## INDEPENDENT AUDITOR'S REPORT

To the Members of Prizor Viztech Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Prizor Viztech Limited, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss for the year ended on 31st March 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

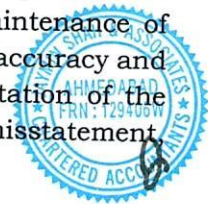
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

#### Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.





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

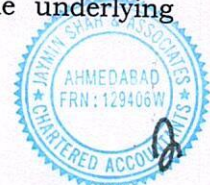
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



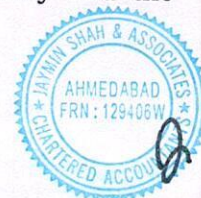


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013,
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 dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;





(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:

- a. The Company does not have any pending litigations which would impact its financial position
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

**For JAYMIN SHAH & ASSOCIATES**

**Chartered Accountants**

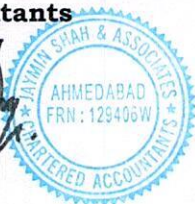
**FRN No: 129406W**

**CA JAYMIN SHAH**

**Partner**

**M. No.:130014**

**UDIN : 22130014AZKDWG7121**



**Place: Ahmedabad**

**Date: 28/09/2022**



# PRIZOR VIZTECH LIMITED

514, MAPLE TRADE CENTRE,  
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AHMEDABAD-380054

## Balances Sheet for the year ended on 31st March, 2022

BALANCE SHEET			In ₹ (Rupees)
PARTICULARS	SCHEDULE	2021-22 (Amount)	2020-21 (Amount)
<b>[I] EQUITY AND LIABILITIES</b>			
[1] <u>Shareholders' Funds</u>			
(a) Share Capital	1	80,00,000	80,00,000
(b) Reserves and Surplus	2	8,81,072	4,08,668
[2] <u>Non Current Liabilities</u>			
(a) Long term Borrowings	3	1,84,05,151	1,14,69,394
[3] <u>Current Liabilities</u>			
(a) Long Term Borrowings	4	1,29,22,294	70,10,717
(b) Trade Payables	5	1,03,94,059	8,99,580
(c) Short Term Provisions	6	4,95,808	-
(d) Other Current Liabilities	7	24,03,353	13,45,824
<b>TOTAL</b>		<b>5,35,01,737</b>	<b>2,91,34,183</b>
<b>[II] ASSETS</b>			
[1] <u>Non-Current Assets</u>			
(a) Fixed Assets			
(i) Tangible Assets	8	14,90,115	19,47,631
(b) Deferred Tax Assets	9	1,95,145	1,00,426
[2] <u>Current Assets</u>			
(a) Inventories	10	4,52,96,173	2,28,68,858
(b) Trade Receivables	11	29,67,107	39,27,198
(c) Cash and Cash Equivalent	12	12,11,853	1,13,104
(d) Other Current Assets	13	23,41,344	1,76,966
<b>TOTAL</b>		<b>5,35,01,737</b>	<b>2,91,34,183</b>

FOR, JAYMIN SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS,  
FRN - 129406W

CA JAYMIN SHAH  
PARTNER  
M NO: 130014

PLACE : AHMEDABAD  
DATE : 28/09/2022

For, PRIZOR VIZTECH LIMITED

PRIZOR VIZTECH LIMITED PRIZOR VIZTECH LIMITED

D. D. S. V. MI  
(DIRECTOR)

DIN - 07712175

PLACE : AHMEDABAD  
DATE : 28/09/2022

MITALI PARMAR  
(DIRECTOR)

DIN - 07712190



**PRIZOR VIZTECH LIMITED**

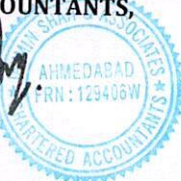
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**Statement of Profit and Loss for the Year ended on 31st March, 2022**

Statement of Profit and Loss				In ₹ (Rupees)
	Particulars	Note No.	2021-22 (Amount)	2020-21 (Amount)
I	Revenue from Operations	14	8,68,18,967	6,95,31,083
II	Other Income	15	3,23,064	2,40,074
III	<b>TOTAL REVENUE (I + II)</b>		<b>8,71,42,031</b>	<b>6,97,71,157</b>
IV	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	16	9,45,84,173	6,11,40,714
	Changes in Inventories	17	(2,24,27,315)	(48,66,730)
	Employee Benefit Expenses	18	90,65,067	59,27,135
	Finance Costs	19	10,52,359	7,98,736
	Depreciation and Amortization Expenses	20	7,85,826	3,67,541
	Other Expenses	21	35,19,877	60,14,973
	<b>TOTAL EXPENSES</b>		<b>8,65,79,987</b>	<b>6,93,82,368</b>
V	<b>Profit before Exceptional and Extraordinary Items</b>		<b>5,62,044</b>	<b>3,88,789</b>
VI	Exceptional Items		-	-
VII	<b>Profit before Extraordinary Items and Tax</b>		<b>5,62,044</b>	<b>3,88,789</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit Before Tax</b>		<b>5,62,044</b>	<b>3,88,789</b>
X	<b>Tax Expense</b>		-	-
	Current Tax		-	-
	Deferred Tax		-	-
XI	<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>5,62,044</b>	<b>3,88,789</b>
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	<b>Profit/(Loss) from Discontinuing Operations (after Tax)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit(Loss) for the Period(XI+XIV)</b>		<b>5,62,044</b>	<b>3,88,789</b>
XVI	<b>Earnings per Equity Share</b>			
	-Basic		0.70	0.49
	-Diluted		-	-

FOR, JAYMIN SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS,  
FRN - 129406W

CA JAYMIN SHAH  
PARTNER  
M NO: 130014



For, PRIZOR VIZTECH LIMITED

PRIZOR VIZTECH LIMITED PRIZOR VIZTECH LIMITED

*[Signature]*

D.G. GAUSWAMI  
(DIRECTOR)

DIN-07712175

*[Signature]*

MITALI PARMAR  
(DIRECTOR) DIRECTOR

DIN-07712190

PLACE : AHMEDABAD  
DATE : 28/09/2022

PLACE : AHMEDABAD  
DATE : 28/09/2022



**PRIZOR VIZTECH LIMITED**

**Annexure I**

**Part A**

1	Name of the assessee:	Prizor Viztech Private Limited
2	Address:	514, MAPLE TRADE CENTRE, NR. SURDHARA CIRCLE, THALTEJ AHMEDABAD-380054
3	Permanent account number:	AAICP9631K
4	Status:	CORPORATE
5	Previous year ended:	31-Mar-22
6	Assessment year:	2022-23

**Part B**

1	Nature of Business or profession in respect of every business carried on during the previousYear	MANUFACTURING ELECTRONICS
	Code	04097

**Part C**

Sr.No	Parameters	2021-22	2020-21
1	Paid-up share capital/capital of partner/proprietor	80,00,000	80,00,000
2	Share Application Money/Current Account of Partner or Proprietor	N A	N A
3	Reserves and Surplus/Profit and Loss Account	8,81,072	4,08,668
4	Secured loans	1,29,22,294	70,10,717
5	Unsecured loans	1,84,05,151	1,14,69,394
6	Current liabilities and provisions	2,57,19,706	92,56,121
7	Total of Balance Sheet	5,35,01,737	2,91,34,183
8	Gross turnover/gross receipts	8,68,18,967	6,95,31,083
9	Gross profit	1,37,28,144	1,32,64,339
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	-	-
13	Interest paid	10,52,359	7,98,736
14	Depreciation as per books of account	7,85,826	3,67,541
15	Net Profit (or loss) before tax as per Profit and Loss Account	5,62,044	3,88,789
16	Taxes on income paid/provided for in the books	-	-

FOR, JAYMIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN No. 129406W

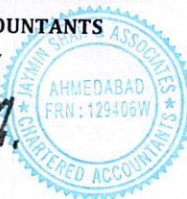
CA JAYMIN SHAH

(PARTNER)

M NO: 130014

PLACE : AHMEDABAD

DATE : 28/09/2022



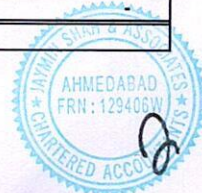


# PRIZOR VIZTECH LIMITED

514, MAPLE TRADE CENTRE,  
NR. SURDHARA CIRCLE, THALTEJ  
AHMEDABAD-380054

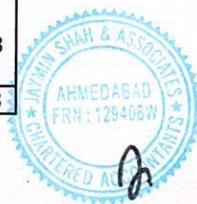
**2021-22**

SCHEDULES FORMING PART OF ACCOUNT:	2021-22 (Amount)	2020-21 (Amount)
<b>SCHEDULE:1</b> <b><u>Share Capital</u></b>		
<b>Authorised Share Capital</b> Equity Shares of Rs. 10 each	80,00,000	80,00,000
<b>Issued &amp; Paid up Share Capital</b> Equity Shares of Rs. 10 each	80,00,000	80,00,000
<b>Total</b>	<b>80,00,000</b>	<b>80,00,000</b>
<b>SCHEDULE:2</b> <b><u>Reserves and Surplus</u></b>		
Opening	4,08,668	56,930
Add: Profit for the year	5,62,044	3,88,788
Add: Addition	-	-
Less: Deductions	(89,640)	(37,050)
<b>Total</b>	<b>8,81,072</b>	<b>4,08,668</b>
<b>SCHEDULE: 3</b> <b><u>Long Term Borrowings</u></b>		
<b><u>Secured Loans</u></b>		
Car Loan	15,74,708	17,43,732
Kotak Bank C Loan A/C-2573CL0100000004	9,70,494	-
Kotak Bank C Loan A/C-2573TL0100000018	95,557	-
<b><u>Unsecured Loans</u></b>		
D G Goswami	78,50,623	49,35,115
Mitali Parmar	79,13,769	47,90,547
<b>Total</b>	<b>1,84,05,151</b>	<b>1,14,69,394</b>
<b>SCHEDULE: 4</b> <b><u>Short Term Borrowings</u></b>		
Bank of Baroda CC A/c	-	56,28,586
BOB Loan - 00449	-	12,00,000
Bank of Baroda Loan A/c	-	1,82,131
Kotak Bank CC A/c	1,29,22,294	-
<b>Total</b>	<b>1,29,22,294</b>	<b>70,10,717</b>
<b>SCHEDULE: 5</b> <b><u>Trade Payables</u></b>		
Trade Paybles	1,03,94,059	8,99,580
<b>Total</b>	<b>1,03,94,059</b>	<b>8,99,580</b>
<b>SCHEDULE: 6</b> <b><u>Short Term Provisions</u></b>		
Provision For Salary	4,95,808	-
<b>Total</b>	<b>4,95,808</b>	<b>-</b>



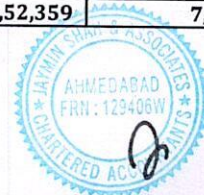


<b>SCHEDULE: 7</b>		
<b><u>Other Current Liabilities</u></b>		
Arihant Trading Deposite A/C	25,00,000	-
Government Tax Payable	(96,647)	13,45,824
<b>Total</b>	<b>24,03,353</b>	<b>13,45,824</b>
<b>SCHEDULE: 8</b>		
<b><u>Fixed Assets(Tangible)</u></b>		
Ahmedabad Fixed Assets	14,67,050	19,06,891
Hyderabad Fixed Assets	15,478	25,422
Mumbai Fixed Assets	5,664	10,097
Intangible Asset	1,923	5,221
<b>Total</b>	<b>14,90,115</b>	<b>19,47,631</b>
<b>SCHEDULE :9</b>		
<b><u>Deferred Tax Assets</u></b>		
Deferred Tax Assets	1,95,145	1,00,426
<b>Total</b>	<b>1,95,145</b>	<b>1,00,426</b>
<b>SCHEDULE : 10</b>		
<b><u>Inventories</u></b>		
Stock in Hand	4,52,96,173	2,28,68,858
<b>Total</b>	<b>4,52,96,173</b>	<b>2,28,68,858</b>
<b>SCHEDULE :11</b>		
<b><u>Trade Receivables</u></b>		
Trade Receivables	29,67,107	39,27,198
<b>Total</b>	<b>29,67,107</b>	<b>39,27,198</b>
<b>SCHEDULE: 12</b>		
<b><u>Cash and Bank Balances</u></b>		
Cash in Hand	12,11,853	1,13,104
<b>Total</b>	<b>12,11,853</b>	<b>1,13,104</b>
<b>SCHEDULE: 13</b>		
<b><u>Other Current Assets</u></b>		
Kotak Bank FD	20,00,000	-
<b><u>Loans and advances</u></b>		
TDS Receivable	11,644	966
<b><u>Securities &amp; Deposites:</u></b>		
Ahmedabad office deposit	2,89,700	1,36,000
Mumbai office deposit	40,000	40,000
<b>Total</b>	<b>23,41,344</b>	<b>1,76,966</b>
<b>SCHEDULE: 14</b>		
<b><u>Revenue From Operations</u></b>		
Sales	8,68,18,967	6,95,31,083
<b>Total</b>	<b>8,68,18,967</b>	<b>6,95,31,083</b>



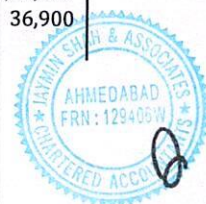


<b>SCHEDULE: 15</b>		
<b><u>Other Income</u></b>		
<i>Ahmedabad Other Income</i>		
Camera Repair Income	14,800	-
Courier Income	1,38,594	-
Installation Charge	14,280	-
<i>Hyderabad Other Income</i>		
Repair Income	6,600	-
<i>Mumbai Other Income</i>		
Repair Income	11,850	-
<i>Ahmedabad Indirect Income</i>		
Ex Gratia on BOB loan	-	235
Courier Income	-	1,44,521
Interest on Kotak Bank FD A/C-1545950904	42,221	-
<i>Mumbai Indirect Income</i>		
Repair Income	-	9,090
<i>Hyderabad Indirect Income</i>		
Repair Income	-	5,777
<i>Installation Charges Receivable</i>		
	-	67,612
Provision for DTA	94,719	12,839
<b>Total</b>	<b>3,23,064</b>	<b>2,40,074</b>
<b>SCHEDULE: 16</b>		
<b><u>Purchases Of Stock in Trade</u></b>		
Purchases	9,45,84,173	6,11,40,714
Purchases - Mumbai	-	-
<b>Total</b>	<b>9,45,84,173</b>	<b>6,11,40,714</b>
<b>SCHEDULE: 17</b>		
<b><u>Changes in Inventories</u></b>		
Opening Inventory	2,28,68,858	1,80,02,128
Less: Closing Inventory	4,52,96,173	2,28,68,858
<b>Total</b>	<b>(2,24,27,315)</b>	<b>(48,66,730)</b>
<b>SCHEDULE: 18</b>		
<b><u>Employee Benefit Expenses</u></b>		
<i>Ahmedabad</i>		
Director Remuneration	18,30,000	15,21,000
Insurance of Employees	-	-
Salary	65,15,238	43,75,733
Staff Welfare Expenses	21,758	27,902
Salary & Bonus Payable	-	2,500
<i>Hyderabad</i>		
Salary Expense	6,98,071	-
<b>Total</b>	<b>90,65,067</b>	<b>59,27,135</b>
<b>SCHEDULE: 19</b>		
<b><u>Finance Costs</u></b>		
Interest on Bank Loan	3,39,876	7,68,736
Interest on Bank Loan-40040600000449	45,890	-
Interest on Kotak CC Bank Loan	6,66,593	-
Interest on Unsecured Loan	-	30,000
<b>Total</b>	<b>10,52,359</b>	<b>7,98,736</b>





<b>SCHEDULE: 20</b>		
<b><u>Depreciation and Amortization Expense</u></b>		
Depreciation-Ahmedabad	7,68,151	3,39,064
Depreciation-Hyderabad	9,945	10,016
Depreciation-Mumbai	4,433	9,510
Depreciation - Intangible Asset	3,297	8,951
<b>Total</b>	<b>7,85,826</b>	<b>3,67,541</b>
<b>SCHEDULE: 21</b>		
<b><u>Other Expenses</u></b>		
<b>Direct Expenses</b>		
CHA Expense	18,101	-
Freight and Forwarding Charges	54,527	(16,695)
Labour Charges	3,420	-
Packing Expenses	1,03,777	-
Postal Expenses	5,68,564	-
Production Expenses	40,612	9,456
Transportation Expenses	1,44,964	-
<b>Indirect Expenses</b>		
<b><u>Ahmedabad</u></b>		
Advertising and Publicity	55,426	2,04,417
Advertising Exp-Dainik Bhaskar	1,988	-
Audit Fees	-	25,000
Bank Charges	6,643	50,415
Business Promotion Expenses	95,000	86,000
Car Insurance	-	47,597
Car Maintenance Expense	9,600	5,551
Commercial Tax-ABD office	1,33,200	1,68,660
Commission on sales	-	15,568
Computer Maintenance Expense	105	6,598
Consultancy Expenses-Other	10,000	17,542
Conveyance Expense	96,899	2,97,142
Exhibition Expense-Others	-	2,04,500
Fuel Expenses	8,355	-
Govt Fees Against Bank Loan (CGTMSE)	4,68,014	-
Housekeeping expenses	-	150
Incentive on Sales	2,78,243	55,798
Installation Charges	-	24,755
Interest on TDS Late Payment	6,259	12
Internet Expenses	-	15,373
Late Payment Fees - GST	168	1,400
NCGTC fees	-	1,30,526
Office Maintenance Expenses	53,794	1,41,012
Office Rent	6,54,000	5,56,501
Packing Expenses	-	3,70,822
Postal Expenses	-	8,40,748
Preliminary Expenses Write Off	-	24,000
Printing & Stationery	13,949	4,09,269
Professional Services	1,26,405	51,200
Repair & Maintenance Expenses	2,350	29,353
ROC Fees	1,770	2,21,300
Stock Insurance Premium	21,150	20,444
Telephone Expenses	50,680	63,376
Transportation Expenses	-	83,701
Travelling Expenses	900	3,98,774
Testing Fees	-	1,19,000
Water & Electricity Expenses	1,06,629	89,901
Web Site Hosting Charges	36,900	31,550





<b><u>Hyderabad</u></b>		
Conveyance Expenses	-	3,06,450
Office Maintenance Expenses	-	59,840
Office Rent	-	1,20,000
Postal Expenses	29,436	12,581
Telephone Expenses	-	2,20,000
Travelling Expenses	1,07,499	3,00,000
<b><u>Mumbai</u></b>		
Consultancy Expenses	850	4,950
Conveyance Expenses	-	12,916
Credit Discount	1,828	-
Internet Expenses	5,000	7,790
Office Maintenance Expenses	-	9,225
Office Rent	1,56,000	1,22,750
Packing Expenses	-	100
Postal Expenses	4,105	(4,786)
Printing & Stationery	-	900
Repair & Maintenance Expenses	-	1,250
Telephone Expenses	-	398
Travelling Expenses	-	873
Water & Electricity Expenses	19,025	27,160
<b><u>Other General Expenses</u></b>		
Bad Debts Written Off	14,106	6,005
Miscellaneous Expense	-	4,738
Legal Expense	10,000	-
Labour Charges	-	1,090
Rounded Off	(364)	27
<b>Total</b>	<b>35,19,877</b>	<b>60,14,973</b>





## **Significant Accounting Policies**

### **1. General Accounting Policies**

#### **(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and they comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies [Accounts] Rules, 2014 and other pronouncement issued by the Institute of Chartered Accountants of India [ICAI], to the extent applicable, and with the applicable provisions of the Companies Act, 2013.

#### **(b) Use of Estimates**

The preparation of Financial statement of the company is on conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized.

#### **(c) Fixed Assets**

Fixed Assets are stated at cost. Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

#### **(d) Depreciation**

(i) Depreciation is provided on "WDV Method", at the rates and in the manner specified in the Act.

(ii) Assets costing Rs. 5,000/- or less are depreciated in full in the year of purchase.

#### **(e) Investments**

Long terms investments are stated at cost. Diminution of permanent nature, if any, is provided for. However the company has not made any investments during the year.

#### **(f) Inventories**

Inventories of ₹ 4,52,96,173 /- were held by the company at the end of the year.

#### **(g) Intangible Assets**

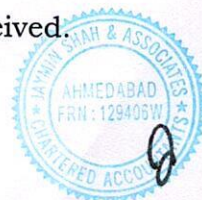
The intangible assets (Computer Software acquired for internal use) are capitalized in accordance with the relevant Accounting Standard. The cost of such assets is amortized on written down value method. The carrying value of the capitalized software costs is reviewed at each Balance sheet due.

#### **(h) Revenue Recognition**

(i) Sales, net of taxes, are accounted for on dispatch of goods to customers.

(ii) Commission is accounted for as and when the company's right to receive the same is established.

(iii) Income from investment is recognized, as and when received.





**(i) Retirement Benefits**

The company has not given any retirement benefits to its employees.

**(j) Borrowing Cost**

Borrowing costs that are allocated to the acquisition or construction of qualified assets are capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charges to revenue.

**(k) Treatment of Prior Period and Extra Ordinary Items**

(i) Any material (other than those arising out of over/ under estimation in earlier years) arising as a result of error or omission in preparation of earlier years financial statements are separately disclosed.

(ii) Any material gains/ losses which arise from the events or transaction which are distinct from ordinary activities of the company are separately disclosed.

**(l) Taxation**

Income tax expense will comprise of current tax and deferred charge or credit.

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax should be recognized to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.

**(m) Provisions, Contingent liabilities and Contingent Assets**

A provision is made based on reliable estimate when it is probable that an outflow or resources embodying economic benefits will be required to settle an obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

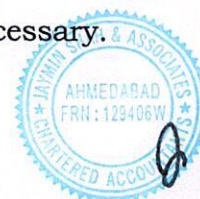
**2. Contingent Liabilities**

Particulars		As at 31 March, 2022
(a)	Claim not acknowledged as debts	
	i) Sales Tax under appeal	NIL
	ii) Income Tax under appeal	NIL
(b)	Bank Guarantees	NIL
(c)	Capital commitments.	NIL

3. The company has quoted equity investment amounting to Rs. NIL.

4. Sundry Debtors includes debts due by a director Rs. NIL for maximum amount outstanding at any time during the year Rs. NIL.

5. Previous year figures are regrouped and rearranged where ever necessary.





## 6. Deferred Taxation

The Major components of deferred taxation arising out of differences are –

Particulars	As at 31 March, 2022
Opening Balance DTA/(DTL)	1,00,426
Deferred Taxation During The Year	94,719
Closing Balance DTA/(DTL)	<b>1,95,145</b>

7. Sundry Creditors include Rs. NIL due to any other SSI undertakings. Such amounts remained outstanding for more than thirty days (but within normal credit period) and consequently provision for interest has not been considered necessary.
8. As required under section 205C of the Companies Act, 1956 of India, the company has transferred Rs. NIL to the Investor Education and Protection Fund (IEPF) during the year. As of 31 March, 2014, no amounts were due for transferred to the IEPF.
9. Certain confirmation of balances from Sundry Debtors, Loans and Advances, Deposits and Sundry Creditors, including Advances received from Customers are awaited and the account reconciliation of some parties, where confirmations have been received, is in progress. Adjustment for differences, if any, arising out of such confirmation/ reconciliation would be made in accounts on receipt of final agreed balances/ reconciliation.

## 10. Managing Director's Remuneration

Particulars	For F.Y. 2021-22
i) Salary	18,30,000
ii) Contribution of Provident Fund	NIL
iii) Monetary value of perquisites	NIL
<b>Total</b>	<b>18,30,000</b>

11. The company is predominantly engaged in Manufacturing of Electronics including computers.

## 13. Related Parties Disclosure

- a) Enterprises in which key management personnel have significant influence
- i) Smartvis Technologies Private Limited
- b) Key Management Personnel
- i) D G Goswami
- ii) Mitali Parmar

Details of transaction are as follows:

- i) **Sales to related Parties**  
Enterprises in which key management Rs. 91,87,498/-  
personnel have significant influence
- ii) **Purchase from related Parties**  
Enterprises in which key Management Rs. 2,99,66,437/-  
Personnel have significant influence
- iii) **Commission received from related parties**  
Enterprises in which key management NIL  
personnel have significant influence
- iv) **Outstanding Balance as on 31/03/2022**  
Due to the company 1,16,073/-  
Payable by the company Nil/-

