



9th Annual Report 2025-26



India Dekh Raha Hai!

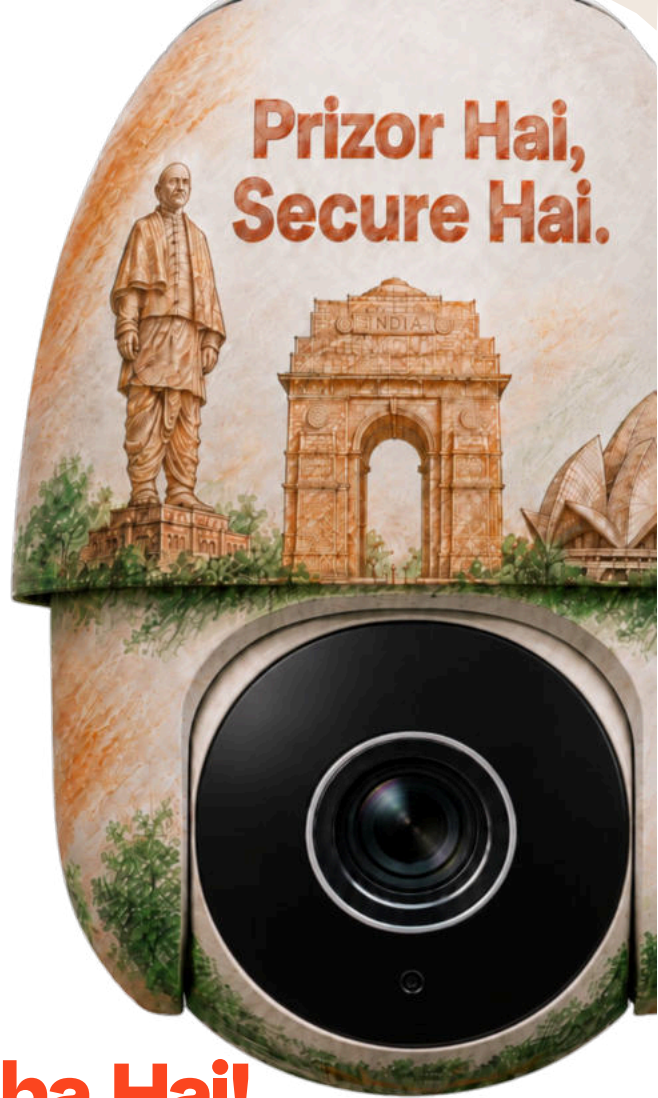
INDIA'S EYES, INDIA'S ENGINEERING

This year's theme reflects both who we are and what we stand for. It captures our purpose as a company built to protect what matters and to build that protection entirely on our own terms.

India's Eyes speaks to the role Prizor plays in the everyday life of the nation: watching over homes where families feel safe, offices where businesses run uninterrupted, and public spaces where institutions serve millions. It is our promise that safety is not outsourced, but seen to directly.

India's Engineering reflects our responsibility to build that promise from the ground up. From product design and R&D to manufacturing at our Gandhinagar facility, every stage of our process, including BIS-ER certification through STQC-accredited labs and our growing backward integration, stays rooted in India. It is our commitment to owning not just the outcome, but the entire journey that gets us there.

Together, the two halves of the theme embody our philosophy.



India Dekh Raha Hai!

We are the eyes of the nation.



Security has become an everyday necessity, and meeting that need drives everything we do. We aim to improve everyday life through intelligent, connected technology, while giving businesses the tools to unlock what advanced analytics can offer.

FY 2025-26 marked a defining point in that journey. Listing on the stock exchanges strengthened our institutional footing, brought greater accountability to how we operate, and opened a new chapter in how we create value. Alongside this, our continued investment in Made-in-India manufacturing, BIS-certified products, secure technology, AI-enabled platforms, backward integration and nationwide distribution has positioned Prizor to help shape what comes next for India's surveillance industry.

01 The Eyes of India

Homes, offices, institutions and public infrastructure across India rely on Prizor to meet their CCTV and surveillance requirements in practical, everyday situations.

02 Rooted in India

The brand's home base is India, where its conception, construction and development have taken place entirely without outside involvement, making it indigenous at its core.

03 Produced in India

At Gandhinagar, every design, engineering and manufacturing process is undertaken in compliance with the BIS-ER certification, earned through labs accredited by STQC.

04 Tested in India

Each product undergoes testing, certification and quality checks conducted entirely within the country, without any reliance on foreign validation.

PRIZOR AT A GLANCE

SURVEILLANCE REDEFINED

INDIA'S FASTEST-GROWING
SURVEILLANCE BRAND



Prizor Viztech Ltd builds a full range of security and surveillance products, spanning IP cameras, analog cameras and AI-enabled variants. Its BIS-ER certification, awarded through an STQC-accredited lab, places the company among the early movers in India's indigenously developed camera segment. Backed by in-house research, development and OEM capability, the company serves clients across retail, BFSI, transportation, education and government, keeping every critical function under its own control.



01

Security and Surveillance
Manufacturer



02

Pan-India
Distribution



03

Diversified Product
Portfolio



04

Future-ready: AI, STQC &
Backward Integration

India Dekh Raha Hai!



CHAIRMAN AND MANAGING DIRECTOR'S STATEMENT

SHAPING THE SECURITY OF TOMORROW

“The industry is undergoing a fundamental transformation and we are ready. We have built credibility in a market that increasingly prioritizes quality, security and accountability.”

Dr. Mitali Gauswami

Promoter, Chairman and Managing Director

The Macroeconomic Landscape



We are living through a pivotal moment in India's surveillance industry. The industry is undergoing a fundamental transformation. Regulatory amendments, including restrictions on certain non-Indian players, have strengthened the Make-in-India initiative across the CCTV landscape and accelerated a lasting shift toward trusted, compliant and locally supported solutions. India's CCTV market is now entering a new phase, shaped by domestic capability, stronger compliance standards and a growing preference for secure, homegrown technology. This is not a cyclical shift. It is structural, and it is irreversible.

Prizor's Competitive Advantage (BIS-ER Certification)

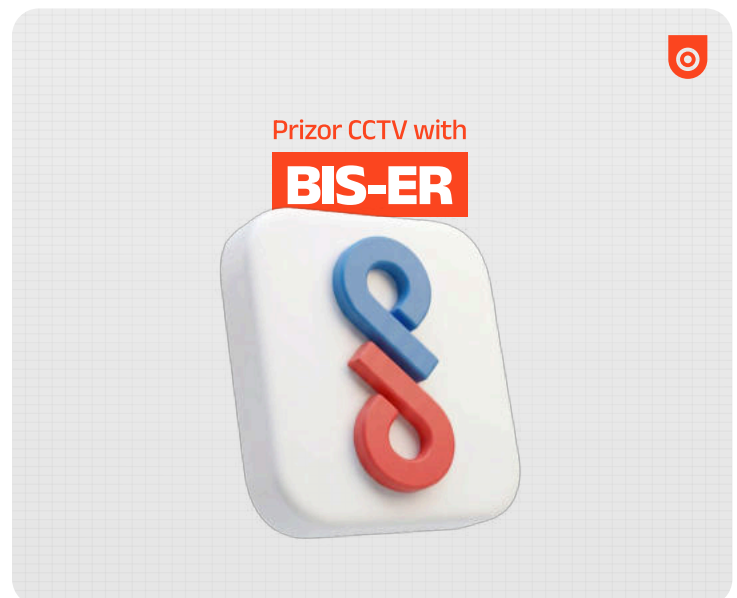
Prizor operates in a competitive landscape that spans both organised and unorganised players, with low barriers to entry across many segments of the electronics sector contributing to a highly fragmented market. Within this landscape, we believe the factors that matter most are service quality, reliability, pricing, an ability to read evolving industry trends, and established relationships with suppliers and customers.

Prizor's continued commitment to quality, service and timely execution allows it to compete effectively even in this fragmented environment.

Our **BIS-ER certification** through STQC-accredited labs, and our steady progress toward full backward integration, reflect this discipline.

We have built credibility in a market that increasingly prioritises quality, security and accountability.

From its beginnings as a distribution-led business, Prizor has steadily expanded its role within the industry, evolving into one of India's leading surveillance and security solutions providers. This evolution has been supported by manufacturing capabilities, product innovation, technology partnerships and a strong market presence, each reinforcing the other as the Company has grown.



Our FY26 Performance

Our revenue grew 108.1% year-on-year to Rs. 14,794.1 Lacs. EBITDA expanded 121.0% to Rs. 3,321.9 Lacs, and Profit After Tax grew 104.5% to Rs. 2,075.8 Lacs. This is our strongest year to date, built on a revenue CAGR of 120.1% since FY23.

Our dealer network grew to over 11,000 across 22 states, reaching more than 3,000 tehsils. Our EBITDA margin held at 22.5% for the year, even as revenue more than doubled, a reflection of the operating discipline behind our growth.

Readout — FY26 Key Metrics

Rs. 14,794.1 Lacs

Rs. 3,321.9 Lacs

Rs. 2,075.8 Lacs

EBITDA - up 121.0% YoY

Profit After Tax - up 104.5% YoY

120.1%

Revenue CAGR since FY23

22.5%

EBITDA margin, held through scale-up

11,000+

Dealers across 22 states, 3,000+ tehsils

Building an Integrated Operating Model



Prizor continued to increase localisation of key components, including cable, housing, through backward integration and joint ventures. This approach supports shorter lead times, greater supply reliability and improved responsiveness to changing market requirements, while optimising costs across the value chain.

Localisation efforts extended beyond final assembly this year, into product engineering, manufacturing processes, software development, testing and quality assurance. Our Gandhinagar facility advanced toward a fully integrated manufacturing base, encompassing in-house PCB production through our SMT line and a planned indigenous SoC chip under our MoU with IndieSemic. By progressively expanding value addition within India, Prizor is building a more integrated operating model that enhances control, flexibility and long-term resilience.

Connecting Brands, Channels and Customers

A well-established distribution and partner ecosystem remains a key pillar of Prizor's business. Over the years, an extensive network has been built that enables us to serve customers across metropolitan centres, emerging cities and underserved markets, while supporting installation, service delivery and ongoing customer care. This reach enhances market access and enables Prizor to respond effectively to diverse customer requirements across geographies and segments.

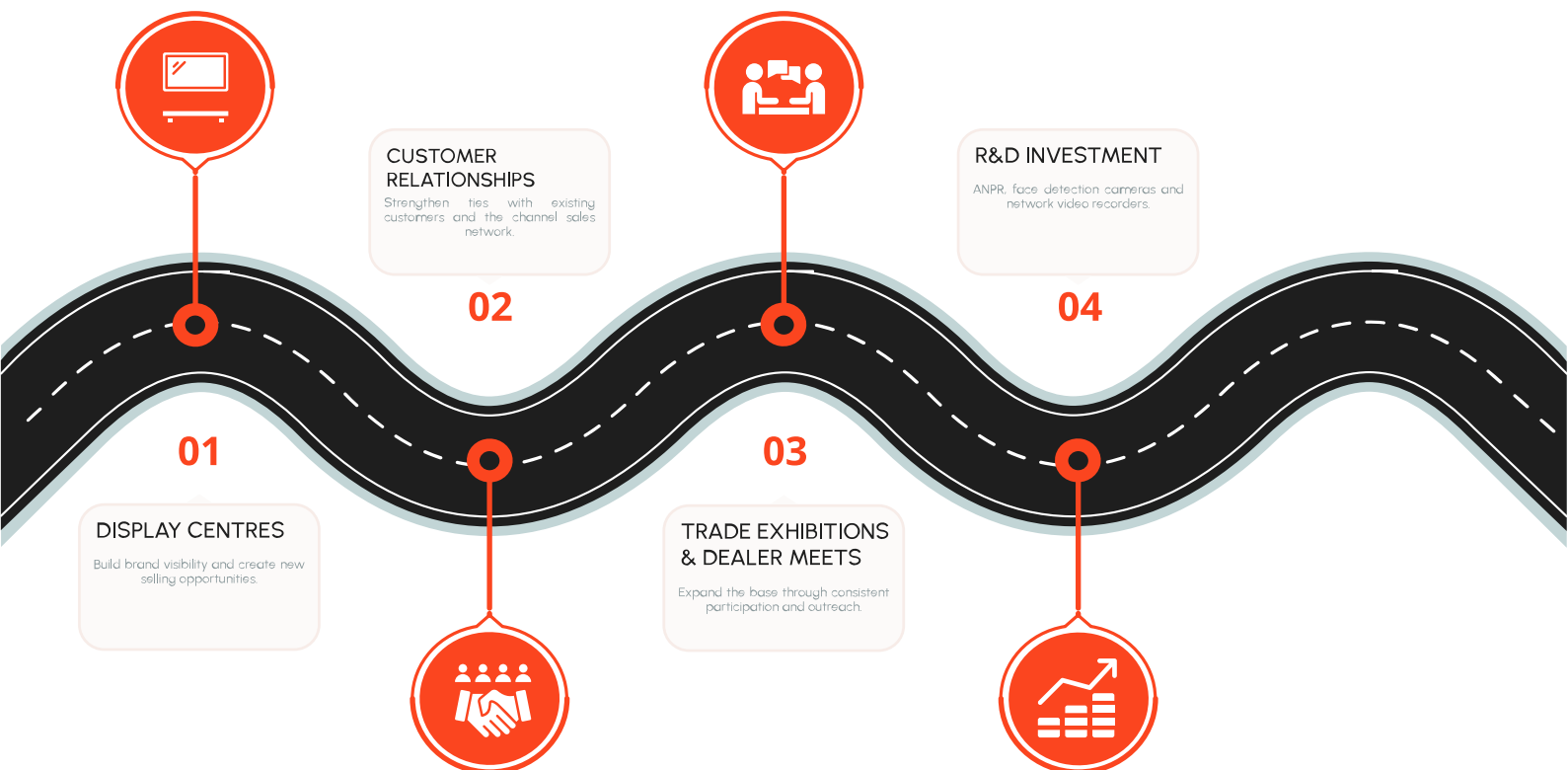
Alongside this channel strength, Prizor continued to broaden its market presence through a multi-brand approach designed to address diverse customer preferences and price points. Throughout the year, we invested in initiatives to enhance brand salience and strengthen stakeholder engagement. Strategic partnerships, industry events, airport branding campaigns and targeted regional outreach further reinforced brand recall across key markets.

The Road Ahead

Prizor Viztech is well-positioned to participate in the significant opportunity that the industry landscape offers. Our approach remains measured and confident, guided by four priorities: setting up display centres to build brand visibility and create new selling opportunities, strengthening relationships with existing customers and channel sales network while expanding our base through consistent participation in trade exhibitions and dealer meets, and continuing to invest in R&D to develop technology-driven products such as ANPR cameras, face detection cameras and network video recorders that meet evolving customer and regulatory needs.

Innovation remains closely linked to Prizor's efforts to enhance product differentiation and deepen indigenous development capabilities. We continue to advance the development of edge AI-enabled solutions that combine high-performance computing with enhanced connectivity and processing efficiency, supporting our ambition to build technology that is designed, engineered and refined within India.

We also remain focused on quality, backed by our ISO 9001:2015 certification, rigorous testing before every product reaches our customers, and continued investment in our people's skills to strengthen service delivery. Alongside these priorities, we will continue to invest in our product portfolio, our AI-enabled camera range, and our long-term partnerships, while maintaining discipline in execution.



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In Appreciation

To close, I want to thank our customers, channel partners, employees and shareholders for the trust and support they've shown us. Their belief in our direction and our ability to deliver remains the force behind everything we do. We remain committed to building sustainable growth and creating long-term value for our stakeholders as the industry evolves.

Warm Regards,

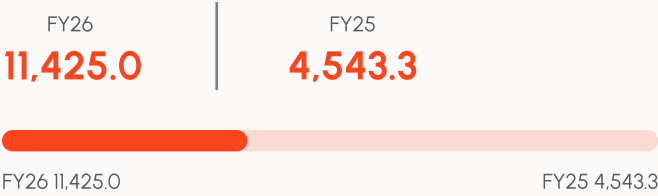
Dr. Mitali Gauswami

Promoter, Chairman and Managing Director

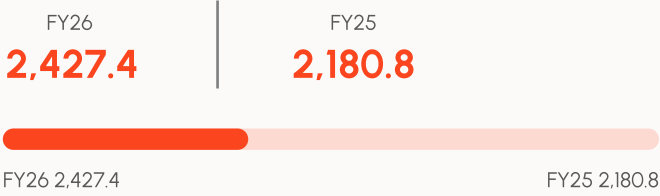


A Snapshot of FY26

CCTV Camera



Display Products



PRODUCT PORTFOLIO

PRECISION. PERFORMANCE. PRIZOR.

We assemble and offer a diverse portfolio of surveillance and security cameras designed to meet a wide range of applications and user requirements. Our offerings form a complete ecosystem spanning surveillance to display, serving retail, government, education and infrastructure sectors.

Strong emphasis on
AI-powered cameras
driven by continuous technological innovation.

Strategic focus on
Manufacturing and assembling excellence
to deliver high-quality surveillance products.

Comprehensive range of
security and surveillance solutions
designed to address diverse security requirements



Broad product portfolio
tailored to meet residential, commercial
and enterprise surveillance needs.

Cost-efficient product designs
delivering value across every product category.

Reliable after-sales service
supported by a trusted nationwide dealer network.

Our portfolio spans from entry-level CCTV solutions for residential use to advanced surveillance systems equipped with intelligent features such as facial recognition and broadcast capabilities for commercial and enterprise applications. In addition, we provide comprehensive technical support and annual maintenance services to ensure optimal system performance throughout the product lifecycle. Complementing our surveillance offerings, we also market televisions, touch panels, and monitors manufactured by trusted third-party partners under our brand.

MANUFACTURING AND QUALITY

ENGINEERING INDIA'S SECURITY LANDSCAPE

Transitioning into a high-capacity, future-ready ecosystem.

Prizor's manufacturing journey has evolved from an import-and-assemble model to a BIS-ER certified state-of-the-art manufacturing facility. Looking ahead, a jointly developed SoC chip, under an MoU with IndieSemic, is currently in the pipeline, advancing the Company towards full backward integration.



The company's integrated facility is located in Gandhinagar, Gujarat and reflects its transition from assembly-led operations to a fully backward-integrated setup. Its SMT line forms the core backbone, enabling complete in-house electronics manufacturing. This is supported by an expansion path designed to be fast and capital-efficient, requiring low incremental capex and allowing quick turnaround as demand grows. Together with mould machines for camera bodies, laser branding machines, and a server room supporting P2P cloud and IP/NVR infrastructure, the facility functions as a fully integrated ecosystem, driving self-reliance, cost control and innovation.

BIS-ER

Certified facility

SMT LINE

In-house electronics

MOULDING

camera bodies

LASER

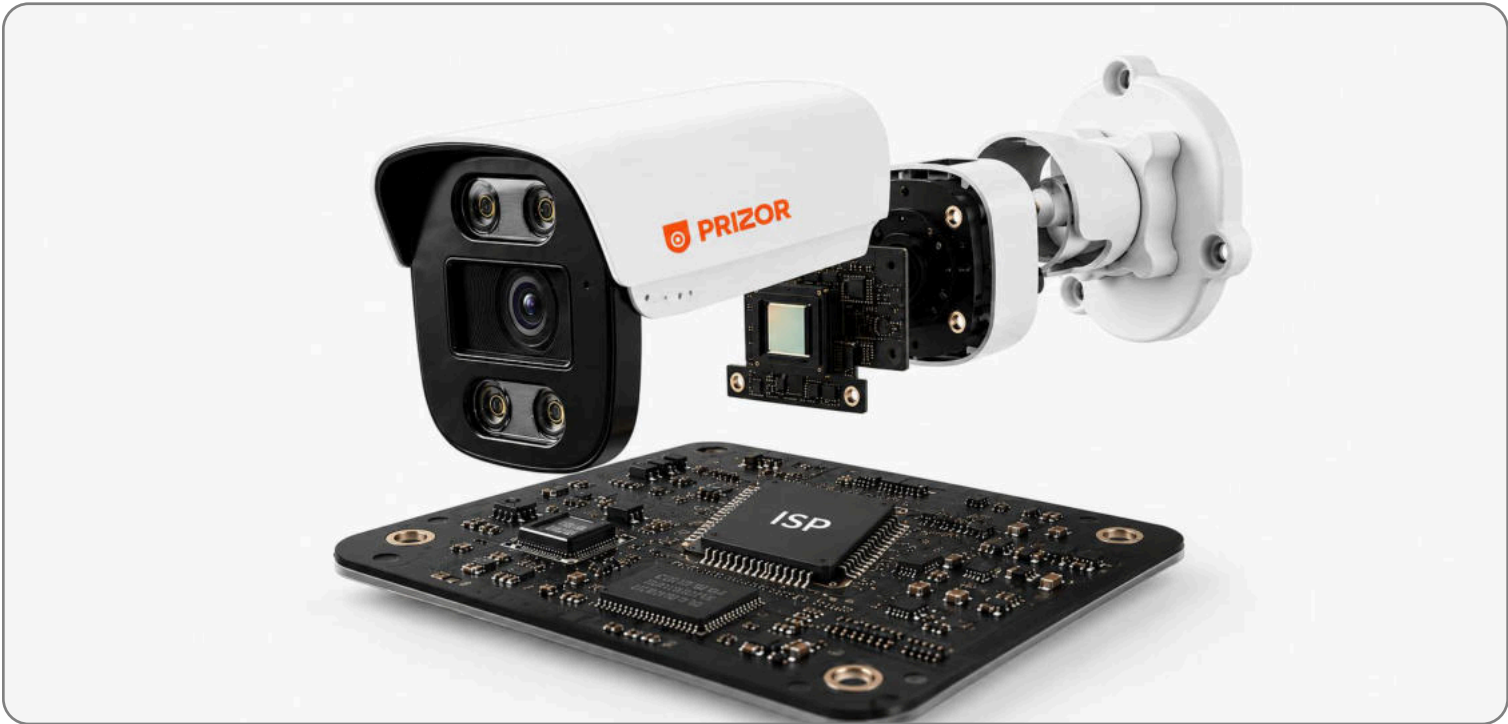
branding machines

SERVER ROOM

P2P cloud & IP/NVR

Quality Assurance

Supported by a robust quality assurance framework and comprehensive testing protocols, we ensure that every product meets the highest standards of performance, reliability and consistency, enabling us to deliver solutions that consistently exceed customer expectations.



Certifications applicable:

BIS Bureau of Indian Standards certification	ISO 9001 Quality Management	ISO 9001:2015 / QMS Quality Management System	ISO 27001 Information Security Management System
ISO 27032:2023 Cybersecurity Guidelines	ISO 14001 Environmental Management System	RoHS Compliant Restriction of Hazardous Substances – EU Environmental Standards	
EPR Registered Extended Producer Responsibility	FCC Accredited FCC04/BIC24/8093U Registered	CE Mark Certified European Conformity	

01 Market Reach Strategy

- Prizor currently serves 3,000+ tehsils.
- Focused expansion into Tier 2 & Tier 3 towns - the next growth frontier.
- Our dealer model enables asset-light, fast pin code penetration.
- Each new pin code represents a new last-mile installer and recurring camera demand.

02 Retailers & Installers

On the ground, in every neighbourhood. The last mile between a Prizor camera and a protected space.

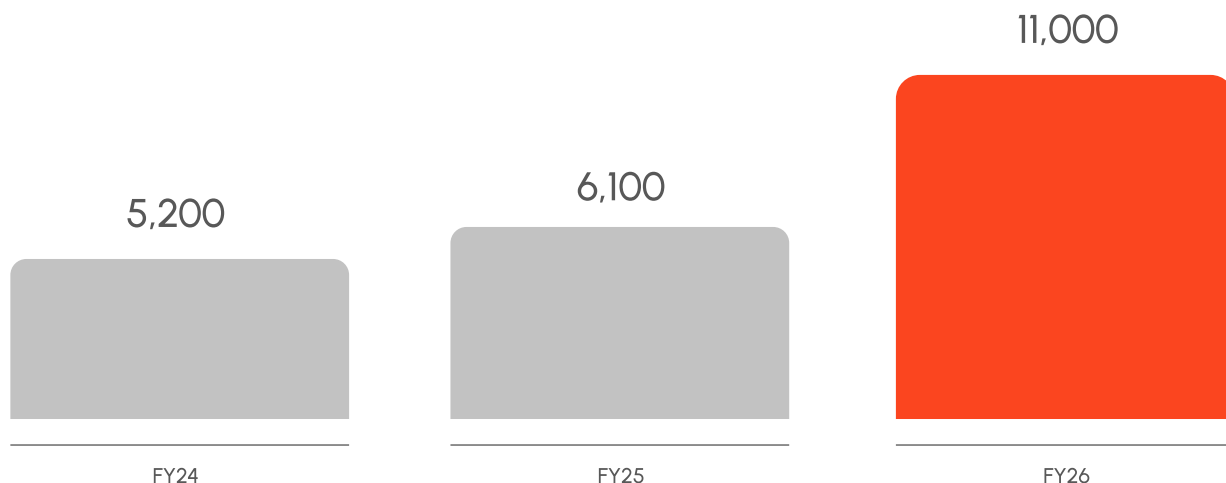
03 Distribution

Ensuring reach across geographies. Where others can't go, our distribution network extends the mission.

04 Prizor Team

Product design, factory operations, certifications, partnerships. The force that sees the full field and acts.

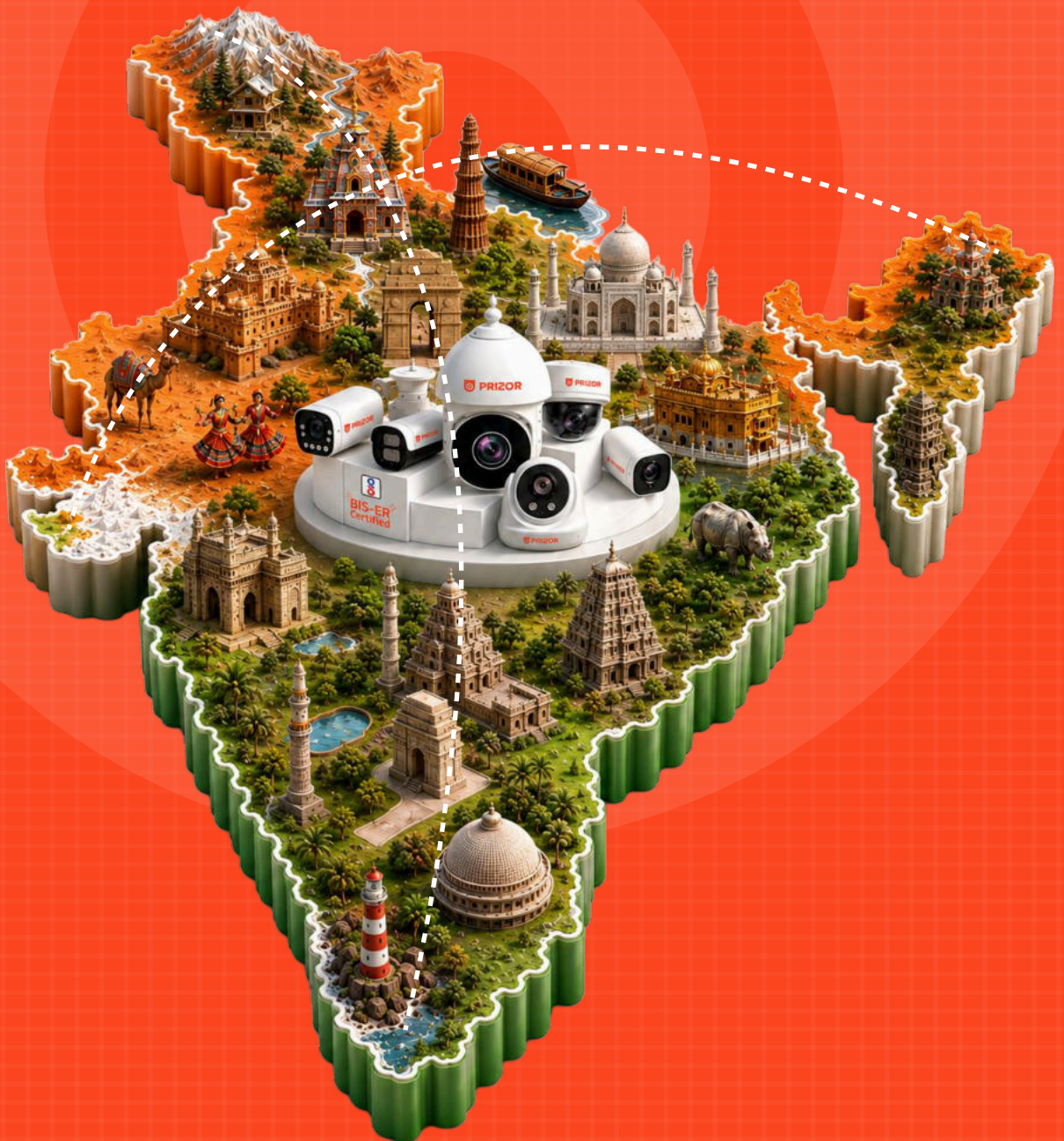
DEALER COUNT - FY24 TO FY26



OUR DISTRIBUTION NETWORK:

THE LAST MILE BETWEEN A PRIZOR CAMERA AND A PROTECTED SPACE

Prizor's distribution model is built to be present on the ground, in every neighbourhood, with a focused push into Tier 2 and Tier 3 towns as the company's next growth frontier. Its dealer-led approach allows for asset-light, fast expansion into new pin codes, and each new pin code brings a new last-mile installer along with recurring camera demand.



Growth Drivers and Strategies

ENGINEERING THE NEXT PHASE OF GROWTH

BUILDING INDIA'S NEXT SURVEILLANCE CHAMPION

Prizor remains focused on delivering innovative solutions engineered for increasingly complex security demands across sectors and geographies, anchored in robust strengths and driven forward by strategies built for what's next.

01 STRONG GROWTH MOMENTUM



Revenue CAGR of

120.1%

From FY23 to FY26

**Expanding Market Presence**

Across surveillance categories



Beneficiary of

IP and AI-led

Surveillance adoption

02 OPERATIONAL EXCELLENCE



Reach Across

Tier I, II and III

Markets

**Strong Dealer Network**

In 22 states, built over 9 years



Backward integration initiatives for

Resilience

Against supply chain disruptions

03 BACKED BY POLICY TAILWINDS



Beneficiary of

Make in India Push

Eliminating cost arbitrage held by foreign imports



Prizor holds a

BIS-ER Certification

Adhering to STQC mandates



Prizor signed a

MOU for SoC

Completing full backward integration

CORPORATE INFORMATION

Board of Directors

Name	Designation
Ms. Mitali Gauswami	Chairman and Managing Director
Mr. Dasharathbharthi Gauswami	Executive Director
Mr. Dahyalal Prajapati	Non- Executive Independent Director
Mr. Brahma Raval	Non- Executive Independent Director
*Ms. Preety Priya Ghosh	Non- Executive Independent Director
*Ms. Falguni Prajapati	Non- Executive Independent Director

*Ms. Preety Priya Ghosh resigned from the company w.e.f. May 11, 2026 and Ms. Falguni Prajapati was appointed w.e.f. August 27, 2026.

Key Managerial Personnel

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

Statutory Auditor	Internal Auditor	Secretarial Auditor
M/s M. B. Jajodia & Associates Chartered Accountants (FRN: 0139647W) Address: 901, Aaryan Workspace-2, Nr. Navkar Public School, Gulbai Tekra Road, Ahmedabad-380006, Gujarat, India	M/s. Ankit Gadiya & Associates, Chartered Accountants (FRN: 161171W) Address: Office Number 27, National Chambers, Near City Gold Cinema, Ashram Road, Ahmedabad -380009, Gujarat, India	M/s Insiya Nalawala & Associates, Company Secretaries (COP No. 22786) Address: A/84, Pariseema Building, Opposite Tanishq, CG Road, Ahmedabad-380009, Gujarat, India

Registrar & Share Transfer Agent	Manufacturing Facility
Bigshare Services Private Limited Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India. Tel No.: 022-62638200 Email: investor@bigshareonline.com	Gandhinagar, Gujarat, India Stock Exchange Listing NSE Emerge (Symbol: PRIZOR) Investor Relations Contact Email: ir@prizor.in

Registered Office
Office No. 514, Maple Trade Centre, Nr, Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054 Tel No.: +91 7069033438 Email: investors@prizor.in ; Website: www.prizor.in ;

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	Chairman and 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
*Ms. Falguni Prajapati	Member	Independent Director

*Ms. Preety Priya Ghosh resigned from the company w.e.f. May 11, 2026 and Ms. Falguni Prajapati was appointed w.e.f. August 27, 2026.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE COMPOSITION

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

*Ms. Preety Priya Ghosh resigned from the company w.e.f. May 11, 2026 and Mr. Brahma Ghosh Raval was appointed as chairman of the committee w.e.f. May 28, 2026.

*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 09TH ANNUAL GENERAL MEETING

To,
The Members,
Prizor Viztech Limited

NOTICE is hereby given that 09th (Nineth) Annual General Meeting of the members of Prizor Viztech Limited will be held on Wednesday, September 23, 2026 at 12:00 P.M. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Board of Directors and Auditors thereon.**

To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2026 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 March 31, 2026, the Profit and Loss Accounts for the year ended on March 31, 2026 and cash flow statement for the year ended on March 31, 2026 along with the Standalone and Consolidated Auditor’s report (unmodified opinion) thereon are hereby considered, approved and adopted.”

- 2. To appoint a director in place of Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190), Managing Director, who retires by rotation and, being eligible, offers herself for re-appointment.**

To the extent that Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190), Managing Director is required to retire by rotation, she 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 Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190), Managing Director as such, to the extent that she 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 of the company.**

To consider and if, thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** Pursuant to the provisions of Section 196, 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), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable clauses of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be required and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, 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. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month

(inclusive of salary, perquisites, benefits, incentives, and allowances) to upto Rs. 6,00,000/- (Rupees Six Lakhs only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) during the remaining tenure as Chairman and Managing Director of the company with effect from the financial year 2026-2027 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 the aforesaid remuneration shall be exclusive of reimbursement of expenses incurred in connection with the business of the Company and shall be subject to other terms and conditions as may be applicable in accordance with the terms of her appointment and the provisions of the Act, Schedule V thereto as amended from time to time.

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 of the company.

To consider and if, thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT Pursuant to the provisions of Section 196, 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), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable clauses of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be required and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, 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. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) to upto Rs. 6,00,000/- (Rupees Six Lakhs only) per month (inclusive of salary, perquisites, benefits, incentives, and allowances) during the remaining tenure as Whole-Time Director and CFO of the company with effect from the financial year 2026-2027 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 the aforesaid remuneration shall be exclusive of reimbursement of expenses incurred in connection with the business of the Company and shall be subject to other terms and conditions as may be applicable in accordance with the terms of her appointment and the provisions of the Act, Schedule V thereto as amended from time to time.

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. Appointment/ Regularization of Ms. Falguniben Khodabhai Prajapati (DIN: 10735011) as an Independent Director of the company for a first term of five consecutive years

To consider and if, thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provision of Section 149, 150, 152, 161 read with Schedule IV, and any other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Falguniben Khodabhai Prajapati (DIN: 10735011) who was appointed as an Additional Director of the Company w.e.f. August 27, 2026 by the Board of Directors of the company based on the recommendation of Nomination and Remuneration Committee in their meeting held on August 27, 2026, and who holds office up to the date of this Annual General Meeting and who also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1) of the Listing Regulations and who have submitted a declaration to that effect and in respect of whom the company has received a notice in writing form a Member under Section 160 of Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of Five consecutive years effective from August 27, 2026 to August 26, 2031 on the board of the company.

RESOLVED FURTHER 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 Ms. Falguniben Khodabhai 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 her tenure as Independent Director of the company with effect from August 27, 2026.

RESOLVED FURTHER THAT any Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

6. Change in designation of Mr. Dahyalal Prajapati (DIN: 09592327) from Independent Director to Non-Executive Director

To consider and if, thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 178 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time, and the Articles of Association of the Company, and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded for change in designation of **Mr. Dahyalal Prajapati (DIN: 09592327)** from **Non-Executive Independent Director** of the Company to **Non-Executive Non-Independent Director** of the Company, with effect from August 27, 2026, and for his continuation as a Non-Executive Director of the Company, liable to retire by rotation, on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT upon change in designation, Mr. Dahyalal Prajapati shall cease to be an Independent Director of the Company and shall no longer be entitled to the rights, privileges, duties and responsibilities specifically applicable to an Independent Director under the Act, the SEBI LODR Regulations and other applicable laws, while continuing to hold office as a Non-Executive Non-Independent Director of the Company, subject to the provisions of the Act, SEBI LODR Regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provision of Section 197, 198 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 remuneration payable to Mr. Dahyalal Prajapati, Non-Executive Director of the company will be up to two percent of net profit of the company as calculated under section 198 of the act.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof and/or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, forms and writings as may be necessary, proper, expedient or incidental for giving effect to this resolution and to make necessary filings with the Registrar of Companies, Stock Exchange(s) and other statutory/regulatory authorities, as may be required.”

7. To Issue of Equity Shares on a Preferential Basis

To consider and if thought fit to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreement entered into by the Company with National Stock Exchange of India Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rs. 10/- each of the Company (‘Equity Shares’) are listed and traded and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’), the Reserve Bank of India (‘RBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions, sanctions, which the board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot up to 15,13,600 (Fifteen Lakh Thirteen Thousand Six Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid up, on a preferential basis (‘Preferential Issue’), to the Proposed allottees belonging to Non-Promoters/Public, as stated herein below, at an issue price of Rs. 876.00 per equity Shares (including premium of Rs. 866.00 per equity Shares) aggregating up to Rs. 1,32,59,13,600/- (Rupees One Hundred Thirty-Two Crore Fifty-Nine Lakh Thirteen Thousand Six Hundred Only) being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

Sr. No.	Name	Category	No. of Equity Shares proposed to be issued
1.	ASHISH RAMESHCHANDRA KACHOLIA	Public	2,28,300
2.	MOTILAL OSWAL FINANCIAL SERVICES LIMITED	Public	1,99,700
3.	GRACIOUS ADVISORS LLP	Public	85,600

4.	KAUSHIK DAGA	Public	80,000
5.	TUSHAR SABHAPATI MISHRA	Public	75,000
6.	SUNITABEN TULSIDAS KRIPLANI	Public	75,000
7.	NABS EQUITY	Public	62,700
8.	NEXTA ENTERPRISES LLP	Public	45,600
9.	NUTAN TALWAR	Public	17,100
10.	PRABHALA V K MOHAN	Public	22,800
11.	PRIYANKA TIBREWAL	Public	11,400
12.	CHANDRIKA SURESHKUMAR MEHTA	Public	11,400
13.	BSAK SERVICES LLP	Public	17,100
14.	TEA KRAFTS INDIA PRIVATE LIMITED	Public	17,100
15.	BK MANAGERMENTS SOLUTIONS PRIVATE LIMITED	Public	17,100
16.	DHARA RAMESH GANDHI	Public	11,400
17.	OWN INFRACON PRIVATE LIMITED	Public	34,200
18.	LASHIT LALLUBHAI SANGHVI	Public	79,900
19.	CAPRI GLOBAL VENTURES PRIVATE LIMITED	Public	1,14,100
20.	ALCHEMY LONG TERM VENTURES FUND, SERIES 3	Public	1,14,100
21.	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	Public	1,42,700
22.	EQUIRUS IFSC TRUST	Public	28,500
23.	SMART HORIZON OPPORTUNITY FUND	Public	11,400
24.	SANDEEP SINGH	Public	11,400
	TOTAL		15,13,600

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price (inclusive of premium) for the Preferential Allotment of the Equity Shares is Monday, August 24, 2026, being the date 30 days prior to the deemed date of passing of resolution via Annual General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- A. The full consideration ('Cash Consideration') in respect of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of Equity Shares and the consideration must be paid from respective Proposed Allottees' bank account.
- B. The Equity Shares to be allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company bearing ISIN: INE0V9N01017 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- C. The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchange subject to receipt of necessary permissions and approvals. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

- D.** The equity shares so offered, issued and allotted will be listed on the Emerge Platform of National Stock Exchange of India Limited, where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the equity shares of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the equity shares of the Company.

RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and are hereby severally authorised to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations and that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

Date: August 27, 2026
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

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

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI 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 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 and to their respective Depository Participants (DPs).
4. 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 05:00 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.
5. 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.
6. The Members can join the AGM through 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.
7. 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.
8. 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.
9. 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. 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 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.

10. 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.
11. The relevant details as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India of the Person seeking appointment as Director under Item No. 2 and 5 of the Notice are also annexed.
12. Electronic copy of the Annual Report 2025-26 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. Members may note that this Annual Report will also be available on the Company's website at www.prizor.in.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. The speaker shareholders are required to registered themselves with the company by writing e-mail along with the queries/questions to the company at investors@prizor.in on or before September 15, 2026. The speaker shareholder should note that the questions at the Annual General meeting are limit to one question only due to continuing the further proceeding of the AGM. For any further questions/queries the shareholder can write to the company at investors@prizor.in.

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

The remote e-voting period begins on Sunday, September 20, 2026 at 09:00 A.M. IST and ends on Tuesday, September 22, 2026 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. Wednesday, September 16, 2026 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 September 16, 2026.

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . 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 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.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ 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 “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** 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 & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **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.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
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 & 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.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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.

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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 with a copy marked to 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 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 or call on.: 022 - 4886 7000 or send a request at 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.
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. 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 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. The same will be replied by the company suitably.

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, website of Stock Exchange i.e. National Stock Exchange of India Limited ('NSE') www.nseindia.com and on the website of NDSL at www.evoting.nsdl.com within two days of the passing of the resolutions at the 09th AGM of the Company to be held on September 23, 2026, and communicated to NSE, where the shares of the Company are listed.

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013 and ICSI Secretarial Standard 2 on General Meeting)

Item No. 3

To Approve revision of remuneration of Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190) Chairman and Managing Director of the Company: Special Resolution

The Members are informed that Ms. Mitali Dasharathbharthi Gauswami (DIN: 07712190) is the Chairman and Managing Director of the Company. Considering her responsibilities, contribution, experience, leadership and increased scope of duties in managing the affairs of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 27, 2026, has approved the proposal for revision in her remuneration, subject to the approval of the Members of the Company.

The existing remuneration payable to Ms. Mitali Dasharathbharthi Gauswami is ₹2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month. It is proposed to revise the same to ₹6,00,000/- (Rupees Six Lakh only) per month, for the remaining period of her existing tenure as Chairman and Managing Director effective from financial year 2026-2027, subject to the terms and conditions approved by the Board on the recommendation of the Nomination and Remuneration Committee. The proposed revision is considered appropriate having regard to the responsibilities entrusted to Ms. Mitali Dasharathbharthi Gauswami, the nature and scale of operations of the Company, her contribution towards the growth and development of the Company and the remuneration payable to managerial personnel in comparable organisations.

The proposed remuneration is subject to the overall limits and conditions prescribed under Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the event of loss or inadequacy of profits in any financial year, the remuneration shall be payable as minimum remuneration, subject to compliance with the applicable provisions of Schedule V to the Companies Act, 2013 and other applicable laws.

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

1.	Background details	Ms. Mitali Dasharathbharthi Gauswami aged 36 years is the Managing Director of our Company.
2.	Recognition or awards	N.A.
3.	Job profile and her suitability	Ms. Mitali Dasharathbharthi Gauswami is the Chairman 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.
4.	Revised Remuneration proposed	Maximum up to Rs 6,00,000/- (Rupees Six Lakhs only) per month.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is considered appropriate having regard to the size and nature of operations of the Company, responsibilities of the position and remuneration prevailing for similar managerial positions.
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:	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.

		Ms. Mitali Dasharathbharthi Gauswami is the wife of Mr. Dasharathbharthi Gauswami, Whole time director and CFO of the company.
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The details of the remuneration payable to Ms. Mitali Dasharathbharthi Gauswami is given below:

Tenure of Remuneration	The remaining period of her existing tenure as Chairman and Managing Director effective from financial year 2026-2027, subject to the terms and conditions approved by the Board on the recommendation of the Nomination and Remuneration Committee.
Salary inclusive of all allowances and incentives	Up to Rs 6,00,000/- (Rupees Six Lakhs 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.
Perquisites and Allowances in addition to the salary	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.
Retirement benefits	Gratuity payable shall be in accordance with the rules of Companies Act and Gratuity Rules.
Other benefits	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.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, is considered as minimum remuneration as per the Companies Act, 2013 and rules framed thereunder.

The Nomination and Remuneration Committee has considered the proposed revision in remuneration and recommended the same to the Board. The Board, after considering the recommendation of the Committee, approved the proposal and recommends the Special Resolution set out at Item No. 03 of the accompanying Notice for approval by the Members.

Except Ms. Mitali Dasharathbharthi Gauswami, being the concerned, and her relatives, to the extent of their respective interest, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 03 of the accompanying Notice for approval by the Members.

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: Special Resolution

The Members are informed that Mr. Dasharathbharthi Gopalbharthi Gauswami (DIN: 07712175) is the Whole-Time Director and Chief Financial Officer [Executive Director] of the Company. Considering his experience, expertise, contribution, responsibilities and increased scope of duties in the management and financial affairs of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on

August 27, 2026, has approved the proposal for revision in his remuneration, subject to the approval of the Members of the Company.

The existing remuneration payable to Mr. Dasharathbharthi Gopalbharthi Gauswami is **₹2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month**. It is proposed to revise the same to **₹6,00,000/- (Rupees Six Lakh only) per month**, for the remaining period of his existing tenure as Whole-Time Director with effect from Financial year 2026-2027, subject to the terms and conditions approved by the Board on the recommendation of the Nomination and Remuneration Committee.

The proposed revision in remuneration is considered appropriate in view of his responsibilities as Whole-Time Director and Chief Financial Officer, his experience and expertise, contribution to the Company and the increased scope and complexity of his role in overseeing the Company's financial and operational affairs. The proposed remuneration shall be subject to the overall limits and conditions prescribed under Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the event of loss or inadequacy of profits in any financial year, the remuneration shall be payable as minimum remuneration, subject to compliance with the applicable provisions of Schedule V to the Companies Act, 2013 and other applicable laws. A brief profile of Mr. Dasharathbharthi Gopalbharthi Gauswami is given below:

1.	Background details	Mr. Dasharathbharthi Gopalbharthi Gauswami is the Whole time Director and Chief financial officer of our Company.
2.	Recognition or awards	N.A.
3.	Job profile and his suitability	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.
4.	Revised Remuneration proposed	Maximum up to Rs. 6,00,000/- (Indian Rupees Six Lakhs only) per month.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is considered appropriate having regard to the size and nature of operations of the Company, responsibilities of the position and remuneration prevailing for similar managerial positions
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:	Mr. Dasharathbharthi Gauswami as a Whole Time Director and CFO of the Company has no other relationship with the Company. However, he is the Promoter & Shareholder of the company. Mr. Dasharathbharthi Gauswami is the husband of Ms. Mitali Gauswami, Chairman and Managing Director of the company.

The details of the revise remuneration payable to Mr. Dasharathbharthi Gopalbharthi Gauswami is given below:

Tenure of Remuneration	The remaining period of his existing tenure as Chairman and Managing Director effective from financial year 2026-2027, subject to the terms and conditions approved by the Board on the recommendation of the Nomination and Remuneration Committee.
Salary inclusive of all allowances and incentives	Up to Rs. 6,00,000/- (Indian Rupees Six Lakhs 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.

Perquisites and Allowances in addition to the salary	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.
Retirement benefits	Gratuity payable shall be in accordance with the rules of Companies Act and Gratuity Rules.
Other benefits	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.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, is considered as minimum remuneration as per the Companies Act, 2013 and rules framed thereunder.

The Nomination and Remuneration Committee has considered the proposed revision in remuneration and recommended the same to the Board. The Board, after considering the recommendation of the Committee, approved the proposal and recommends the Special Resolution set out at Item No. 04 of the accompanying Notice for approval by the Members.

Except Mr. Dasharathbharthi Gopalbharthi Gauswami, being the concerned, and his relatives, to the extent of their respective interest, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 04 of the accompanying Notice for approval by the Members.

Item No. 5

Appointment/ Regularization of Ms. Falguniben Khodabhai Prajapati (DIN: 10735011) as an Independent Director of the company for a first term of five consecutive years: Special Resolution

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Falguniben Khodabhai Prajapati (DIN: 10735011) as an Additional Director in the capacity of a Non-Executive Independent Director with effect from August 27, 2026, at its meeting held on August 27, 2026, for a first term of 5 (Five) year, not liable to retire by rotation, subject to the approval of Members of the Company by way of a Special Resolution. In terms of Section 161(1) of the Companies Act, 2013, she holds office only up to the date of the ensuing Annual General Meeting ('AGM') but she is eligible for appointment as an Independent Director, whose office shall not be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing her candidature for the office of Independent Director of the Company. Ms. Falguniben Prajapati has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act.

Ms. Falguni Khodabhai Prajapati has obtained her degree for completing MBA in Finance from M/s. Gujarat Technological University in the year 2012. She has also completed Doctor of Philosophy (Ph.D) (Management) from M/s. Hemchandracharya North Gujarat University in the year 2023. She has been associated with several educational institutions, including M/s. Shree Saraswati Education Sansthan's Group of Institutions, Ahmedabad and Shree Akhil Anjana Kelvani Mandal Institution, Gandhinagar, where she provided lectures and insights on different finance related topics. She is currently serving as an Assistant Professor in the Finance Department at M/s. Sal Institute of Management, Ahmedabad and possesses more than 10 years of overall experience in teaching finance-related topics.

The Company has received the following declaration from Ms. Falguniben Prajapati:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014

- (ii) Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under section 164(2) of the Companies Act, 2013 and
- (iii) Declaration to the effect that she meets the criteria of independence as provided in section 149 (6) of the Companies Act, 2013 read with Regulation 16(1) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and
- (iv) Declaration pursuant to NSE circular that she is not been debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Brief resume and other details of Ms. Falguniben Prajapati whose appointment is proposed hereby provided in the annexure to the Explanatory Statement attached herewith. The Board considers that her continuous association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Falguniben Prajapati as an Independent Director. The terms and conditions of appointment of Ms. Falguniben Prajapati shall be open for inspection through electronic mode.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Falguniben Prajapati as Independent Director is now being placed before the Members for their approval.

Save and except Ms. Falguniben Prajapati, none of the other directors / Key Managerial Personnel's of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 5 of the Notice for approval by the shareholders as a Special Resolution.

Item No. 6

Change in designation of Mr. Dahyalal Prajapati (DIN: 09592327) from Independent Director to Non-Executive Director: Special Resolution

The Members are hereby informed that **Mr. Dahyalal Prajapati (DIN: 09592327)** is presently serving as an **Independent Director** of the Company with effect from March 01, 2024.

Based on the recommendation of the Nomination and Remuneration Committee and considering his valuable contribution, experience, knowledge and continued guidance to the Company, the Board of Directors, at its meeting held on August 27, 2026, considered and approved, subject to the approval of the Members, the proposal for change in designation of Mr. Dahyalal Prajapati from **Independent Director to Non-Executive Non-Independent Director** of the Company.

The Board is of the view that his continued association with the Company in the capacity of a Non-Executive Director would be beneficial to the Company and its stakeholders, considering his experience and familiarity with the business and affairs of the Company.

Upon the change in designation, Mr. Dahyalal Prajapati shall cease to be an Independent Director and shall continue as a **Non-Executive Non-Independent Director**, liable to retire by rotation in accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company.

The Company has received from Mr. Dahyalal Prajapati the necessary declarations and confirmations, including confirmation that he is not disqualified from being appointed/continuing as a Director under Section 164 of the Companies Act, 2013 and that he is eligible to continue as a Director of the Company under the applicable provisions of the Act and SEBI LODR Regulations.

The Board, based on the recommendation of the Nomination and Remuneration Committee, is of the opinion that Mr. Dahyalal Prajapati possesses the requisite skills, experience and knowledge relevant to the business and affairs of the Company and that his continued association as a Non-Executive Non-Independent Director would be in the best interests of the Company.

Accordingly, approval of the Members is being sought by way of **Special Resolution** for change in designation of Mr. Dahyalal Prajapati from Independent Director to Non-Executive Non-Independent Director and for his continuation as such.

The Board of Directors recommends the **Special Resolution** set out at Item No. 06 of the Notice for approval by the Members of the Company.

Except **Mr. Dahyalal Prajapati**, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 7

To Issue of Equity Shares on a Preferential Basis: Special Resolution

In terms of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreement entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rs. 10.00 each of the Company ('Equity Shares') are listed, the Board of Directors of the Company, in their meeting held on August 27, 2026, subject to approval of shareholders of the Company by way of special resolution, approved the issue of up to 15,13,600 (Fifteen Lakhs Thirteen Thousand Six Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each to the proposed allottees as mentioned in the resolution. The Board seeks approval of the Members of the Company, by way of Special Resolution, for issue and allotment of Equity Shares on preferential basis to the Proposed Allottees.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allottees, if any, are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. The Proposed Allottees have represented and declared to the Company that they have not sold or transferred any equity Shares of the Company during the 90 trading days preceding the relevant date, being Monday, August 24, 2026.
6. None of the Promoters and Directors of the Company are fugitive economic offender;
7. The Company do not have any outstanding dues to the Board, the Stock Exchanges or the Depositories.
8. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.
9. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice will be sent in respect of the AGM seeking shareholders' approval by way of Special Resolution.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 23, 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 SEBI ICDR Regulations, necessary information or details in respect of the proposed Preferential Issue of Equity Shares are as under:

A. Particulars of the Preferential Issue including date of passing of Board resolution.

The Board of Directors at its meeting held on August 27, 2026 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 15,13,600 (Fifteen Lakhs Thirteen Thousand Six Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 876.00 per equity Shares (including premium of Rs. 866.00 per equity Shares) aggregating up to Rs. 1,32,59,13,600/- (Rupees One Hundred Thirty-Two Crore Fifty-Nine Lakh Thirteen Thousand Six Hundred Only) for cash consideration, on a preferential basis.

B. Number of Shares, Kinds of securities offered and the price at which security is being offered.

To create, issue, offer and allot up to 15,13,600 (Fifteen Lakhs Thirteen Thousand Six Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees at an issue price of Rs. 876.00 per equity Shares (including premium of Rs. 866.00 per equity Shares) per Equity Share, being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer & Pricing of the preferential issue:

The Equity Shares of Company are listed on National Stock Exchange of India Limited for a period of more than 90 trading days as on the relevant date i.e. Monday, August 24, 2026 and are frequently traded in accordance with SEBI ICDR Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

a) In case of "frequently traded shares (Regulation 164(1) of the SEBI ICDR Regulations:

If the equity shares of the Company have been listed on a recognised stock exchanges for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- i. The 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- ii. The 10 trading days' volume weighted average prices of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Article of Association provides for method of determination which does not result in floor price higher than that determine under ICDR Regulation

b) In case of Change in Control or allotment of more than five per cent. (Regulation 166A(1) of the SEBI ICDR Regulations:

Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable:-

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares:

OR

- ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI ICDR Regulations.

The proposed Preferential Issue does not result in a change in control of the Company and the proposed allotment to the Proposed Allottees, individually or collectively with persons acting in concert, does not exceed five per cent of the post-issue fully diluted share capital of the Company. Accordingly, the provisions of Regulation 166A(1) of the SEBI ICDR Regulations relating to valuation by an independent registered valuer are not applicable to the present Preferential Issue.

Therefore, In terms of Regulation 164 (1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated August 27, 2026, from Mr. Moiz Shabbirbhai Ezzi, an Independent Registered Valuer having its office at A/84, 8th Floor, Pariseema Complex, Opp. Tanishq, C.G. Road, Ahmedabad – 380 009, Gujarat, India and Registration No: IBBI/RV/07/2020/13533 and the copy of the same has been hosted on the website of the Company which can be accessed at www.prizor.in under Investor Relations tab. As per the aforesaid Valuation Report, the minimum price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations is ₹ 875.94 (Rupees Eight Hundred Seventy-Five and Ninety-Four Paise only) per Equity Share.

However, the issue price for this Preferential Issue is kept at Rs. 876 per Equity Share including Security Premium of Rs. 866 per Equity Share which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI ICDR Regulations.

D. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The allotment is proposed to be made for cash only.

E. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price of Rs. 876/- (Rupees Eight Hundred and Seventy-Six only) Per Equity Share including Security Premium of Rs. 866.00 (Rupees Eight Hundred and sixty-six only) Per Equity Share, being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations.

F. Amount which the company intends to raise by way of such Equity Shares:

Rs. 1,32,59,13,600/- (Rupees One Hundred Thirty-Two Crore Fifty-Nine Lakh Thirteen Thousand Six Hundred Only).

G. The Objects of the issue through preferential offer:

Sr. No.	Particulars	Estimated Amount*	Estimated Timeline for utilization*
1.	Working Capital Requirements of the company	99,59,13,600	24 months from the date of receipt of funds
2.	General Corporate Purpose	33,00,00,000	24 months from the date of receipt of funds
Total		1,32,59,13,600	-

* Assuming full subscription of 100% of the Equity Shares, proposed to be issued, into an equivalent number of fully paid-up equity shares of Rs. 10/- each (i.e. 15,13,600 equity shares).

1. Working Capital Requirements of the company

The Company proposes to utilise a portion of the net proceeds of the Preferential Issue towards meeting its working capital requirements. The funds raised under this object shall be utilised for supporting the Company's ongoing business operations and strengthening its working capital position.

The working capital requirement of the Company is primarily attributable to the funding requirements arising in the ordinary course of business, including procurement of raw materials, inventory holding, payment to suppliers and vendors, meeting operating expenses, employee-related expenses, administrative expenses, receivables and other current business liabilities.

The proposed deployment of funds towards working capital will enable the Company to maintain adequate liquidity for its day-to-day operations, meet its short-term financial obligations in a timely manner and support the anticipated growth in its business operations. The funds will also reduce the Company's dependence on external borrowings and/or other short-term sources of finance, thereby providing greater financial flexibility to the Company.

The Company intends to utilise the amount earmarked towards working capital within 24 months from the date of receipt of the funds, subject to business requirements. The utilisation of the proceeds shall be subject to the actual requirements of the Company and the amount allocated towards working capital may vary depending upon the Company's business requirements and prevailing market conditions, subject to applicable laws and approvals.

Accordingly, in order to safeguard investors and all other stakeholders' interests and to maximise operational efficiency, the actual utilisation of proceeds within the aforesaid broad categories will be determined. Hence, the Company will allocate the funds based on the specific business opportunities and funding requirements prevailing as and when the issue proceeds are received.

2. General Corporate Purposes

The Company proposes to utilise a portion of the proceeds towards General Corporate Purposes, including business development initiatives, administrative expenses, strengthening the Company's financial position and meeting other corporate exigencies, as may be approved by the Board of Directors from time to time, subject to applicable laws.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above Objects may deviate +/- 10% (such deviation, the "Permitted Deviation") depending upon the future circumstances, given that the objects are based on management estimates and other factors, including financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue proceeds at the discretions of the Board, subject to compliance with applicable law. The funds used for general corporate purposes shall not exceed 25% of the Issue proceeds.

If the Issue proceeds are not utilized (in full or in part) during the period stated above, the relevant portion of the Issue proceeds will be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim use of Issue proceeds

Pending the utilization of the proceeds of the Issue for the Objects stated above, the Company may invest the Issue proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under the applicable laws.

H. Monitoring of the utilization of Issue proceeds:

As the size of the Issue exceeds INR 100 crore, the Company has appointed Brickwork Ratings India Private Limited, a SEBI-registered credit rating agency, as the monitoring agency for the Issue ("Monitoring Agency"), pursuant to Regulation 162A of the SEBI ICDR Regulations. The Monitoring Agency will submit its report on a quarterly basis in the format specified under the SEBI ICDR Regulations until 100% of the Issue proceeds have been utilized. The Company will, within 45 days from the end of each quarter, or such other timeline as may be specified under applicable law, upload the report of the Monitoring Agency on its website and submit the report to the Stock Exchange.

I. The total number of securities to be issued:

The total number of Equity Shares proposed to be issued is Up to 15,13,600 (Fifteen Lakhs Thirteen Thousand Six Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.

J. The intention of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer.

None of the Person falling under Promoters, Promoters Group, Directors or Key Managerial Personnel intends to subscribe this offer i.e. Equity Shares.

K. The class or classes of persons to whom the allotment is proposed to be made:

The allotment of Equity Shares is proposed to be made to the :-

- a) Public - Non-Institutional – Individuals
- b) Public - Non-Institutional –Body Corporate
- c) Public - Non-Institutional –LLP
- d) Public - Non-Institutional – Partnership Firm
- e) Public - Institutional-AIF Category III
- f) Public - Institutional - Foreign Portfolio Investors Category I

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern of the Company before and after the proposed Preferential Issue, after assuming conversion of the outstanding Warrants, would be as under

Category of Shareholder	Pre Issue ⁽¹⁾		Post Issue ⁽²⁾		Post Issue ⁽³⁾	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
A. Promoter & Promoter Group						
1. Indian						
Individuals/ Hindu Undivided Family	73,34,389	67.93	82,89,389	69.95	82,89,389	62.02
Bodies Corporate	0	0.00	0	0.00	0	0.00
Sub Total (A)(1)	73,34,389	67.93	82,89,389	69.95	82,89,389	62.02
2. Foreign	0	0.00	0	0.00	0	0
Sub Total (A)(2)	0	0.00	0	0.00	0	0
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	73,34,389	67.93	82,89,389	69.95	82,89,389	62.02
B. Non-promoters' holding (Public shareholding)						
1. Institutions- Alternate Investment Funds-I	400	0.004	400	0.003	400	0.003
2. Institutions- Alternate Investment Funds-III	0	0.000	0	0.00	1,25,500	0.94
3. Foreign Portfolio Investors Category- I	1,28,800	1.19	1,28,800	1.09	3,00,000	2.24
4. NBFCs registered with RBI	0	0.000	0	0.00	0	0.00
Sub-Total (B) (1)	1,29,200	1.20	1,29,200	1.09	4,25,900	3.19
2. Central Government/State Government(s)/President of India	0	0.000	0	0.00	0	0.00
Sub-Total (B) (2)	0	0.000	0	0.00	0	0.00
3. Non-institutions						
a) Individuals:						
i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	22,09,914	20.47	22,59,914	19.07	23,22,614	17.38
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	7,66,600	7.10	8,16,600	6.89	13,77,600	10.31
Directors and their relatives (excluding independent directors and nominee directors)	0	0.00	0	0.00	0	0.00
b) Bodies Corporate	90,100	0.83	90,100	0.76	4,72,300	3.53

c) Non-Resident Indians (NRIs)	87,200	0.81	87,200	0.74	87,200	0.65
d) Any Other						
i. Trusts	0	0.00	0	0.00	0	0.00
ii. HUF	1,30,800	1.21	1,30,800	1.10	1,30,800	0.98
iii. Partnership Firm	4400	0.04	4400	0.04	67,100	0.50
iv. LLP	0	0.00	0	0.00	1,48,300	1.11
v. Clearing Member	43,600	0.40	43,600	0.37	43,600	0.33
Sub-Total (B) (3)	33,32,614	30.87	34,32,614	28.96	46,49,514	34.79
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	34,61,814	32.07	35,61,814	30.05	50,75,414	37.98
Shares held by Custodians and against which Depository Receipts have been issued	0	0.00	0	0.00	0	0.00
Sub Total (C)	0	0.00	0	0.00	0	0.00
GRAND TOTAL (A)+(B)+(C)	1,07,96,203	100.00	1,18,51,203	100.00	1,33,64,803	100.00

Note:

- 1) The Pre-Issue Shareholding Pattern is based on shareholding as on August 27, 2026.
- 2) The Post-Issue shareholding pattern in the above table has been prepared on the assumption that the allottees of 10,55,000 Warrants issued and allotted on December 09, 2025 will exercise their right to subscribe to the said Warrants and the resultant Equity Shares. In the event that, for any reason, the proposed allottees do not or are unable to subscribe to and/or are not allotted the Warrants or the resultant Equity Shares, the shareholding pattern set out above would undergo corresponding changes.
- 3) The Post-Issue shareholding pattern in the above table has been prepared on the assumption that (i) the allottees of 10,55,000 Warrants issued and allotted on December 09, 2025 will exercise their right to subscribe to the said Warrants and the resultant Equity Shares; and (ii) the Proposed Allottees will subscribe to the entire 15,13,600 Equity Shares proposed to be issued under the present Preferential Issue. In the event that, for any reason, the aforesaid allottees do not or are unable to subscribe to and/or are not allotted the Warrants or the resultant Equity Shares, and/or the Proposed Allottees do not or are unable to subscribe to and/or are not allotted the Equity Shares proposed to be issued under the present Preferential Issue, the shareholding pattern set out above would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

M. The time within which the preferential issue shall be completed:

As required under SEBI ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

N. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

Sr. No.	Name of Proposed Allottees	Current Status of the Allottees	Proposed Status of the Allottees	Ultimate Beneficial Owner	Post Issue Shareholding*	
					No. of Equity Shares	% of Post Issue Capital
1.	ASHISH RAMESHCHANDRA KACHOLIA	Public	Public	Self	2,28,300	1.71
2.	MOTILAL OSWAL FINANCIAL SERVICES LIMITED	Public	Public	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations.	1,99,700	1.49
3.	GRACIOUS ADVISORS LLP	Public	Public	1. SHITAL AGARWAL 2. NAVIN AGARWAL	85,600	0.64
4.	KAUSHIK DAGA	Public	Public	Self	80,000	0.60
5.	TUSHAR SABHAPATI MISHRA	Public	Public	Self	75,000	0.56
6.	SUNITABEN TULSIDAS KRIPLANI	Public	Public	Self	75,000	0.56
7.	NABS EQUITY	Public	Public	1. BIJAY KUMAR AGARWAL 2. NIRU AGARWAL 3. ADRIJA AGARWAL 4. SHIVAM AGARWAL	67,100	0.50
8.	NEXTA ENTERPRISES LLP	Public	Public	1. GEETA CHETAN SHAH 2. HARDIK M SHAH	45,600	0.34
9.	NUTAN TALWAR	Public	Public	Self	17,100	0.13
10.	PRABHALA V K MOHAN	Public	Public	Self	22,800	0.17
11.	PRIYANKA TIBREWAL	Public	Public	Self	11,400	0.09
12.	CHANDRIKA SURESHKUMAR MEHTA	Public	Public	Self	11,400	0.09
13.	BSAK SERVICES LLP	Public	Public	1. SHYAM SUNDER SINGHANIA, 2.DIVYA KHEMKA, 3.PALLAV BAGARIA	17,100	0.13
14.	TEA KRAFTS INDIA PRIVATE LIMITED	Public	Public	VIRAJ BAGARIA VINEET BAGARIA SAJJAN BAGARIA SANGEET BAGARIA	17,100	0.13
15.	BK MANAGERMENTS SOLUTIONS PRIVATE LIMITED	Public	Public	BHAVIK CHANDRAKANT KOTECHA	17,100	0.13
16.	DHARA RAMESH GANDHI	Public	Public	Self	11,400	0.09
17.	OWN INFRACON PRIVATE LIMITED	Public	Public	1. CHARANDEEP SINGH 2. MANMOHINI KAUR	34,200	0.26

Sr. No.	Name of Proposed Allottees	Current Status of the Allottees	Proposed Status of the Allottees	Ultimate Beneficial Owner	Post Issue Shareholding*	
					No. of Equity Shares	% of Post Issue Capital
18.	LASHIT LALLUBHAI SANGHVI	Public	Public	Self	79,900	0.60
19.	CAPRI GLOBAL VENTURES PRIVATE LIMITED	Public	Public	RAJESH SHARMA	1,14,100	0.85
20.	ALCHEMY LONG TERM VENTURES FUND, SERIES 3	Public	Public	1. LASHIT LALLUBHAI SANGHVI 2. ASHWIN P KEDIA 3. REKHA JHUNJHUNWALA	1,14,100	0.85
21.	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	Public	Public	TANG KAR WAI, AUDREY	1,42,700	1.07
22.	EQUIRUS IFSC TRUST	Public	Public	AJAY RAMESHCHANDRA GARG	28,500	0.21
23.	SMART HORIZON OPPORTUNITY FUND	Public	Public	HEENA PARTH SHAH	11,400	0.09
24.	SANDEEP SINGH	Public	Public	Self	11,400	0.09

*Post Issue Shareholding Percentage calculated based on assuming conversion of 1055000 fully convertible warrants into equity as well as current preferential issue of 1513600 equity shares.

None of the Proposed Allottees have been allotted any securities of the Company during the financial year 2026-27 (till the date of this notice).

O. Relevant Date

The relevant date for the purpose of determination of minimum price of Equity Shares to be issued is fixed as Monday, August 24, 2026, being the date thirty day prior to the deemed date of passing of Special Resolution through Annual General Meeting, in accordance with the SEBI ICDR Regulations.

P. Principle terms of assets charged as securities

Not Applicable

Q. Valuation and justification for the allotment proposed to be made for consideration other than cash.

Not Applicable

R. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of equity shares.

S. Undertaking regarding re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1) (g) and (h) of the SEBI (ICDR) Regulations are not applicable.

The Company undertakes to re-compute the price of the Equity Shares in terms of provision of SEBI ICDR Regulations, where it is required to do so, If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

T. Certificate of Practicing Company Secretary:

The Company has obtained the Certificate from M/s. Insiya Nalawala & Associates, Practising Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations. A copy of said Certificate has been hosted on the website of the Company at www.prizor.in under Investors Tab.

U. Lock in Period:

The Equity Shares to be allotted shall be subject to 'lock-in' as per chapter V of the SEBI ICDR Regulations.

Further, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

V. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the current financial year 2026-27. (till the date of this notice).

W. Listing:

The Company will make an application to National Stock Exchange of India Limited, at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted under this Preferential Issue. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

X. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter:

The Company, its Promoters and its Directors have not been declared as wilful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI ICDR Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement herein above shall be subject to the guidelines/regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends the resolution set forth at Item no. 7 for approval of the members as a Special Resolution.

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

Sd/-

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

Date: August 27, 2026

Place: Ahmedabad

ANNEXURE TO ITEM No. 2, 5 and 6 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:

Name of the Director	Ms. Mitali Dasharathbharthi Gauswami	Ms. Falguniben Khodabhai Prajapati	Mr. Dahyalal Prajapati
Director Identification Number	07712190	10735011	09592327
Date of Birth	11/02/1990	24/06/1988	26/05/1985
Date of joining the Board	10/02/2017	27/08/2026	26/02/2024
Qualification	Bachelor's degree in Pharmacy and Master of Business Administration in operations management and Doctor of Philosophy (Ph.D) (Operations and Supply Chain Management in CCTV and IT Industries)	MBA in Finance and Doctor of Philosophy (Ph.D) (Management)	Bachelor in Commerce and Master of Business Administration
Brief Profile	She is responsible for overseeing the day to day activities of our Company, ensuring execution of business plans, efficient resource allocation and adherence to quality standards and client requirements.	She possesses more than 10 years of overall experience in teaching and finance-related matters.	He has a work experience of more than 10 years in the field of business development, consulting and financial services.
No. of Shares held in the Company	48,47,600 Equity Shares 4,00,000 Equity Convertible warrants	-	25,000 Equity Convertible warrants
Directorship in company (Other than Prizor Viztech Limited)	Nil	Blue Water Logistics Limited	1. Cognoscent Media Private Limited 2. Greenleaf Envirotech Limited 3. Adidhan Ventures Private Limited 4. Prizor Aitech India Limited
Committee Memberships/ Chairmanship held in Companies (Other than Prizor Viztech Limited)	Nil	Membership in Audit Committee and Nomination and Remuneration Committee of Blue Water Logistics Limited	Chairman of Audit Committee and Membership in Nomination and Remuneration Committee of Greenleaf Envirotech Limited
Details of listed entities from which the person has resigned in the past three years	None	None	None
Disclosure of relationships between Directors inter-se	Mr. Dasharathbharthi Gopalbharthi Gauswami is the Husband of Mrs. Mitali Dasharathbharthi Gauswami Chairman and Managing Director of the Company	NA	NA
No. of Board Meetings attended during the Year	Attended all the board meeting held in FY 2025-2026	NA	Attended all the board meeting held in FY 2025-2026

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.

BOARD'S REPORT

To,
The Members,

Your Directors have the pleasure in presenting **09th 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, 2026.

FINANCIAL RESULTS:

The financial performance (standalone and consolidated) for the year ended 31st March, 2026 is summarized below:

(₹ in Lakhs)

	Standalone		Consolidated	
Particulars	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	14794.13	7109.37	15298.80	7109.37
Other Income	14.49	4.5	14.49	4.5
Total Revenue	14808.62	7113.87	15313.29	7113.87
Profit before Depreciation, Finance Costs, Exceptional Items and Tax Expense	3336.35	1507.67	3381.23	1507.16
Less: Depreciation/ Amortization/ Impairment	202.40	16.62	206.11	16.62
Profit before Finance Costs, Exceptional Items and Tax Expense	3133.95	1491.05	3175.12	1490.54
Less: Finance Costs	337.78	124.02	354.19	124.02
Profit before Exceptional Items and Tax Expense	2796.17	1367.03	2820.93	1366.52
Add/(less): Exceptional items	0	0	0	0
Profit before Tax Expense	2796.17	1367.03	2820.93	1366.52
Less: Tax Expense	720.41	351.77	726.65	351.68
Current Tax	704.97	340.92	708.13	340.92
Deferred Tax	15.44	10.85	18.52	10.76
Profit for the year (1)	2075.76	1015.26	2094.28	1014.84
Other Comprehensive Income/loss (2)	0	0	0	0
Total (1+2)	2075.76	1015.26	2094.28	1014.84
EPS (basic)	19.41	10.40	19.58	10.39
EPS (diluted)	19.25	10.40	19.42	10.39

FINANCIAL PERFORMANCE HIGHLIGHTS

Consolidated results

The Net Revenue from Operations for FY 2025-26 stood at Rs. 15,298.80 Lakhs, as against Rs. 7,109.37 Lakhs in FY 2024-25, registering a significant growth of 115.21%.

The Profit Before Tax (PBT) for FY 2025-26 stood at Rs. 2,820.93 Lakhs, as against Rs. 1,366.52 Lakhs in FY 2024-25, representing a substantial growth of 106.40%.

The Profit After Tax (PAT) for FY 2025-26 stood at Rs. 2,094.28 Lakhs, as compared to Rs. 1,014.84 Lakhs in FY 2024-25, registering a strong growth of 106.36%.

Standalone results

The Net Revenue from Operations increased to Rs. 14,794.13 Lakhs during the current financial year from Rs. 7,109.37 Lakhs in the previous financial year, registering an increase of Rs. 7,684.76 Lakhs, representing a significant growth of 108.10%.

The Profit Before Tax (PBT) for the current financial year stood at Rs. 2,796.17 Lakhs, as against Rs. 1,367.03 Lakhs in the previous financial year, reflecting an increase of Rs. 1,429.14 Lakhs and a substantial growth of 104.55%.

The Profit After Tax (PAT) for the current financial year stood at Rs. 2,075.76 Lakhs, as compared to Rs. 1,015.26 Lakhs in the previous financial year, registering an increase of Rs. 1,060.50 Lakhs, representing a strong growth of 104.46%.

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

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

With a view to conserve the resources for future prospects of the Company, your directors regret to declare dividend for the financial year 2025-26.

MAJOR EVENTS OCCURED DURING THE YEAR

Opening of Manufacturing Facility

Prizor Viztech Limited proudly inaugurated its first integrated manufacturing facility in Gandhinagar, Gujarat, with an installed capacity of 50 lakh CCTV cameras annually in a single shift - equivalent to 4,16,000 units per month or 16,000 units per day.

This facility marks a strategic leap from assembly to full-scale manufacturing, featuring:

- SMT Line Machines for in-house PCB production
- Housing Mold Machines for plastic dome & bullet camera bodies
- Laser Branding Machines for precision engraving
- Server Room for P2P cloud & IP/NVR data storage infrastructure

With this, Prizor becomes a vertically integrated manufacturer, boosting self-reliance and innovation in India's surveillance sector.

BIS ER Certificate

The Company has been granted BIS-ER certification under the Compulsory Registration Scheme (CRS), bearing Registration No. R-72015407, following successful evaluation at an STQC-certified laboratory. The certification is mandatory for notified electronic and IT products intended to be marketed and sold in the Indian market and confirms that the Company's registered products comply with the applicable quality, safety and performance standards prescribed in India.

The receipt of the BIS-ER certification enables the Company to market its registered products in India in accordance with the applicable regulatory requirements. This certification further strengthens the Company's regulatory compliance framework, enhances customer confidence in the quality and reliability of its products, and reinforces its commitment to adhering to the standards and objectives of the Government of India relating to product safety, quality assurance and standardisation.

Preferential Issue

During the financial year under review, the Members of the Company, at their Extraordinary General Meeting held on Saturday, November 01, 2025, approved the creation, issuance, offer and allotment, on a preferential basis, of up to 11,60,000 (Eleven Lakhs Sixty Thousand) Warrants ("Warrants"), each convertible into or exchangeable for one (1) fully paid-up Equity Share of face value ₹10/- (Rupees Ten only) each, at an issue price of ₹291/- (Rupees Two Hundred Ninety-One only) per Warrant (including a premium of ₹281/- per Warrant), aggregating up to ₹33,75,60,000/- (Rupees Thirty-Three Crores Seventy-Five Lakhs Sixty Thousand only).

As on March 23, 2026, 1,05,000 warrants were converted into 1,05,000 equity shares of the Company having a face value of Rs. 10/- each, which were allotted to the respective non-promoter allottees, in accordance with the applicable terms and regulatory requirements.

INDUSTRY OVERVIEW

GLOBAL VIDEO SURVEILLANCE AND SECURITY MARKET

The global video surveillance market was valued at USD 84.12 billion in 2025 and is projected to reach approximately USD 94.43 billion in 2026. The market continues to witness robust growth, driven by rapid technological advancements, including the integration of artificial intelligence (AI), machine learning (ML), cloud computing and 5G connectivity, alongside increasing security requirements across manufacturing facilities, industrial establishments, public infrastructure and private premises.

Regionally, Asia Pacific accounted for the largest share of the global video surveillance market in 2025 and is expected to remain the fastest-growing regional market through 2035. The region's growth is underpinned by rapid urbanisation, expanding smart city initiatives, increasing security awareness, rising surveillance adoption across residential and commercial sectors, and its well-established electronics and manufacturing ecosystem.

REVIEW OF BUSINESS OPERATIONS

Our Company is engaged in the business of providing security and surveillance solutions by offering comprehensive range of CCTV cameras which serves different verticals like retail, government, educational and infrastructure, among others. Our Company is a registered vendor under a government initiative scheme called "Make in India" (GEM). Our products are successfully distributed across 19 states in India, with a strong presence in key regions such as Maharashtra, Gujarat, Tamil Nadu, Delhi, Andaman & Nicobar Islands, and Jammu & Kashmir.

Prizor is led by experienced promoters with 7+ and 11+ years in the industry, whose strategic guidance and deep expertise drive our growth, market responsiveness, and strong customer relationships.

CHANGE IN THE NATURE OF BUSINESS AND REGISTERED OFFICE ADDRESS:

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

CAPITAL STRUCTURE:

The capital Structure of the Company as on March 31, 2026 is as follows:

Share Capital	Amount in Rs.
1. Authorized Share Capital:	
1,50,00,000 Equity Shares of Rs. 10/- each:	15,00,00,000
2. Issued/Subscribed and Fully Paid-up Share Capital:	
1,07,96,203 Equity Shares of Rs. 10/- each fully paid up	10,79,62,030

Increase in Authorized Share Capital during FY 2025-2026.

The Authorized Share capital of the company was increased from Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh only) divided into 1,25,00,000 (One Crore Twenty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of ₹10/- (Rupees Ten Only) each vide shareholders' approval in the Extra-Ordinary General Meeting held on November 01, 2025.

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

- The company had issued up to 11,60,000 (Eleven Lakhs Sixty Thousand) convertible Warrants ("Warrants"), each convertible into or exchangeable for 1 (one) fully paid-up Equity Share of face value of ₹10/- (Rupees Ten only) each of the Company, at an issue price of ₹291/- vide shareholders' approval in the Extra-Ordinary General Meeting held on November 01, 2025 to the Promoter Group and Public Shareholders.
- On March 23, 2026, 1,05,000 warrants were converted into 1,05,000 equity shares of the Company having a face value of Rs. 10/- each, which were allotted to the respective non-promoter allottees. Consequently the paid up capital of the company was increased from 1,06,91,203 Shares of Rs. 10/- each aggregating to Rs. 10,69,12,030/- to 1,07,96,203 Shares of Rs. 10/- each aggregating to Rs. 10,79,62,030/-.

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

Subsequent to the close of the financial year, the Company undertook certain strategic initiatives aimed at strengthening its business operations and expanding its market presence.

On April 11, 2026, the Company opened a new office at Chittaranjan Avenue, Room No. 3, Flat No. 2, 1st Floor, 44, Kolkata – 700012, with the objective of enhancing its regional presence and improving operational reach in Eastern India.

Further, on April 20, 2026, the Company expanded its product portfolio by launching Car Dash Camera, Video Door Phone, Pocket Camera (BFSI Use), and Access Control System, which are expected to strengthen its market position and support future growth.

On August 27, 2026, the company in its Board of Directors meeting have issue, offer and allot, up to 15,13,600 fully paid up equity share of the Company of Face Value of ₹ 10/- (Rupees Ten Only) to Non-Promoter/ Public Shareholders on a preferential basis ("Preferential Issue") at an issue price of ₹ 876/- (Rupees Eight Hundred Seventy-Six only) (including premium of ₹ 866/-) per Warrant aggregating upto ₹ 1,32,59,13,600/- (Rupees One Hundred Thirty-Two Crore Fifty-Nine Lakh Thirteen Thousand Six Hundred Only).

These developments reflect the Company's continued focus on expansion, innovation, and strengthening its business operations.

CREDIT RATING

During the financial year under review, the Company had not obtained a credit rating.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors of the Company as on March 31, 2026 is as follows:

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

Retirement by rotation and subsequent re-appointment:

Ms. Mitali Gauswami, Managing Director of the Company, were liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 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 herself for re-appointment.

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

Change in Board Composition**Changes During financial Year 2025-2026**

During the period under review, there were no changes in the board composition.

Changes in Board Composition after end of financial Year.

Ms. Preety Priya Ghosh (DIN: 09811959) has tendered her resignation from the position of Independent Director of the Company, with effect from May 11, 2026.

Ms. Falguni Prajapati is appointed as Additional Director in capacity of Independent Director of the company with effect from August 27, 2026. Appropriate business for her regularization is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Directors and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

The Board of Directors in their meeting held on August 27, 2026, Approved Change in Designation of Mr. Dahyalal Prajapati (DIN: 09592327) from Independent Director to Non-Executive Director.

Key Managerial Personnel

During the financial year under review, there were no changes in the Key Managerial Personnel (KMP) of the Company. The composition of Key Managerial Personnel remained unchanged throughout the year in accordance with the provisions of the Companies Act, 2013.

As per the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Key Managerial Personnel as on March 31, 2026 are as follows:

Name	Designation
Ms. Mitali Gauswami	Chairman and Managing Director
Mr. Dasharathbharthi Gauswami	Executive Director and Chief Financial Officer
Ms. Hetaxi Bhatt	Company Secretary and Compliance Officer

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from Ms. 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 April 22, 2026, 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/>.

MEETINGS OF BOARD OF DIRECTORS

The Board of directors duly met 11 (Eleven) times. The dates are as follows: 22.04.2025, 24.04.2025, 28.04.2025, 05.05.2025, 28.05.2025, 30.07.2025, 03.10.2025, 10.11.2025, 14.11.2025, 09.12.2025 and 23.03.2026.

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.

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 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 as on March 31, 2026.

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

The committee members met 05 times during the Financial Year 2025-26. The meetings were held on May 28, 2025, October 03, 2025, November 13, 2025, December 09, 2025 and March 23, 2026.

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). The Nomination and Remuneration Committee comprises the following members as on March 31, 2026:

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

*Ms. Preety Priya Ghosh Member of the committee resigned w.e.f. May 11, 2026.

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.

The committee members met 02 times during the Financial Year 2025-26. The meetings were held on May 28, 2025 and October 03, 2025.

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). The constituted Stakeholders Relationship Committee comprises the following members as on March 31, 2026:

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

*Ms. Preety Priya Ghosh Chairman of the committee resigned w.e.f. May 11, 2026.

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.

The committee members met 01 times during the Financial Year 2025-26. The meetings were held on March 23, 2026.

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Our Company has formed the Corporate Social Responsibility (CSR) Committee as per Section 135 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The constituted Corporate Social Responsibility (CSR) Committee comprises the following members as on March 31, 2026:

Name of the Director	Designation	Nature of Directorship
*Ms. Preety Priya Ghosh	Chairman	Independent Director
Mr. Dasharathbharthi Gauswami	Member	Whole-time director
Ms. Mitali Gauswami	Member	Chairman and Managing Director

*Ms. Preety Priya Ghosh Chairman of the committee resigned w.e.f. May 11, 2026.

The Company Secretary of our Company is acting as a Secretary to the Corporate Social Responsibility (CSR) Committee.

The roles and terms of reference of the committee are in compliance with the Section 135 of the Companies Act, 2013. The committee members met 01 times during the Financial Year 2025-26. The meetings were held on April 22, 2025.

AUDIT COMMITTEE RECOMMENDATIONS:

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

NOMINATION AND REMUNERATION POLICY

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the Rules framed thereunder and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

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 re-enactment(s) thereof for the time being in force).

The said policy is available on the Company's website at <https://www.prizor.in/policies/nomination-and-remuneration-policy.pdf>.

EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 read with Rules framed there under and in compliance with the requirements of SEBI (LODR) Regulations, 2015, 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.

SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANY

Your Company had one subsidiary named Prizor AI tech India Limited (PAIL). During the year under review, consequent to dilution of the Company's shareholding in PAIL from 51% to 5%, PAIL ceased to be a subsidiary of the Company with effect from March 30, 2026.

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

Prizor Aitech India Limited is engaged in the business of acquiring, owning, selling, exchanging or otherwise dealing in or disposing of, letting on hire or lease, repairing and assembling all kinds of plant and machinery, equipment, computers, peripherals, networking equipment, internet connectivity products, accessories, apparatus, spare parts, tools and implements.

However, subsequent to dilution of shareholding during the year, the Company's holding in Prizor Aitech India Limited reduced to 5% as on March 30, 2026, and consequently, it ceased to be a subsidiary of the Company with effect from the said date.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the requirements of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, Board of Directors of the Company, hereby state and confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed and there are no material departures from the same;
- b) they have 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 as at 31st March, 2026 and of the profit and loss of the Company for the financial year ended 31st March, 2026;
- c) they 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) they have prepared annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

During the year no reportable material weakness in the design or operation were observed.

FRAUDS REPORTED BY THE AUDITOR

The auditor of the Company has not reported any fraud to the Audit Committee or Board or to the Central Government under Section 143(12) of the Companies Act, 2013.

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.

LOANS TAKEN FROM DIRECTORS OF THE COMPANY

During the year under review, Details of Unsecured Loans taken from Directors of the Company are given in the Notes to the Financial Statements forming part of Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans, guarantee and Investments covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

RELATED PARTY TRANSACTIONS

During the FY 2025-26, 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.

The details of the related party transactions as required under applicable accounting standard are set out in **Notes** to the financial statements.

The Company has formulated a policy on related party transactions, the same is available on Company's website at <https://www.prizor.in/policies/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.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the provisions relating to Corporate Social Responsibility became applicable to the Company during the Financial Year 2025-26, as the Company's net profit exceeded the prescribed threshold limit.

The brief outline of the Corporate Social Responsibility (“CSR”) policy of the Company and the initiatives undertaken by the Company on CSR activities during the Financial Year under review are set out as “**Annexure - [4]**” and forms a part of this Annual Report. The CSR Policy may be accessed on the Company's website at: <https://www.prizor.in/investors/policies>.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

Conservation of Energy

In its endeavour towards conservation of energy your Company ensure optimal use of energy, avoid wastages and conserve energy as far as possible.

Technology Absorption

The Company has not carried out any research and development activities.

Foreign Exchange Earnings and Outgo

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

(In Lakhs)

Earnings	Nil
Outgo	606.83

RISK MANAGEMENT POLICY

The Company has a robust Risk Management policy. The Company through Board and Audit Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. Risk Management forms an integral part of the Company's planning process.

The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on continuing basis. There are no risks, which in the opinion of the Board threaten the existence of the Company.

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 behaviour, 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/policies/whistle-blower-policy.pdf> and circulated to all the Directors / employees.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

AUDITORS:

STATUTORY AUDITOR

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 April 22, 2026 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 2025-2026 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 2025-26 is annexed herewith as “**Annexure - 5**” to this Report. The Secretarial Auditor has not reported any qualification, reservation or adverse remark or disclaimer in her report dated August 27, 2026.

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.

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.

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.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No corporate insolvency resolution process is initiated against the company under the IBC.

IMPLEMENTATION OF CORPORATE ACTION

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

ANNUAL RETURN

Annual Return i.e. Form MGT-7 can be accessed on the Company's website at: www.prizor.in.

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.

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 2025-26, 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. Company have complied with the provisions of the Sexual Harassment of Women at Workplace Act, 2013 to ensures a safe workplace for all employees.

MATERNITY BENEFIT ACT, 1961

During the Financial Year 2025-2026, the company is in compliance with the provisions of Maternity Benefit Act, 1961

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” 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**

**Date: August 27, 2026
Place: Ahmedabad**

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

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

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 2025-2026 is as follows:

(₹ in Lakhs)

Name of Director	Designation	Total Annual Remuneration (Rs.)	Ratio of Remuneration of Director to the Median Remuneration
Ms. Mitali Dasharathbharthi Gauswami	Managing Director	27.00	9.00
Mr. Dasharathbharthi Gopalbharthi Gauswami	Whole-time director	27.00	9.00

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. 3,00,000/- per annum for the financial year 2025-26.

3. The aforesaid details are calculated on the basis of remuneration for the financial year 2025-26.

B. Details of percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer & Company Secretary in the financial year 2025-26 is as follows:

(₹ in Lakhs)

Name	Designation	Remuneration (in Rs.)		Increase (%)	Decrease (%)
		2025-2026	2024-2025		
Ms. Mitali Dasharathbharthi Gauswami	Chairman and Managing Director	27.00	12.00	125%	-
Mr. Dasharathbharthi Gopalbharthi Gauswami	Whole-time Director and CFO	27.00	12.00	125%	-
Ms. Hetaxiben Umang Bhatt	CS	7.50	5.84	28.42%	-

Notes:

- 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.
- 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 increased in the median remuneration of all employees in the Financial Year 2025-2026: 115.82%

D. Number of permanent employees on the rolls of the Company as on March 31, 2026: 157

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 108% in FY 2025-26 compared to FY 2024-25 and the Average salary of all employees other than Managerial Personnel is decreased by 91.74% in FY 2025-26 compared to FY 2024-25.

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 2025-26:

Sr. No.	Name	Designation	Remuneration Received (CTC)(PA)	Qualification	Date of Appointment	Experience	Last Employment (If any)
1.	Mitali Dasharathbharthi Gauswami	Managing Director	24,00,000	M.B.A	10-02-2017	10 Years	-
2.	Dasharathbharthi Gopalbharthi Gauswami	Whole time director and CFO	24,00,000	M.B.A	10-02-2017	10 Years	-
3.	Raval Sanjaykumar	National Sales Head	19,99,992	B.Com	16-07-2024	6 Years	Aeronutrix Sports Products Pvt Ltd
4.	Badrubharthi Gauswami	General Manager	12,00,000	BA	01-04-2025	16 years	-
5.	Parmar Maniskumar Shivabhai	Account Manager	12,00,000	M.B.A	20-06-2018	7 years	-
6.	Ajay Lakwal	Area Sales Manager	11,78,400	B.com	10-11-2025	11 Years	-
7.	Debajyoti Mullick	Zonal Sales Manager	10,80,000	Bachelors in electronics & communication	21-04-2025	28 Years	-
8.	Shaikh Mohammad Azeem	Product Manager	10,08,000	B.A	01-06-2021	4 Years	-
9.	Vignesh Krishnakumar	AREA SALES MANAGER	9,49,200	MBA	18-12-2025	3 Years	-
10.	Vinit Chhaniwal	Zonal Sales Manager	9,00,000	MBA	05-08-2024	30 year	Qarmatek Services Pvt Ltd

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 was 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**

**Date: August 27, 2026
Place: Ahmedabad**

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

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

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 Lakhs as on March 31, 2026)

S.no.	Particulars	Prizor Aitech India Limited
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	01-04-2025 to 31-03-2026
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	102.00
5.	Reserves and surplus	18.11
6.	Total assets	1129.04
7.	Total Liabilities	1008.93
8.	Investments	-
9.	Turnover	504.67
10.	Profit before taxation	24.76
11.	Provision for taxation	-
12.	Profit after taxation	18.53
13.	Proposed Dividend	0
14.	Extent of shareholding (in percentage)	05%

Notes:

- Names of subsidiaries which are yet to commence operations : None
- Names of subsidiaries which have been liquidated or sold during the year : Prizor Aitech India Limited.

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

**Date: August 27, 2026
Place: Ahmedabad**

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

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

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: NIL
2. Details of material contracts or arrangement or transactions at arm’s length basis: NIL
3. Details of contracts or arrangements or transactions not in the ordinary course of Business: NIL

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

**Date: August 27, 2026
Place: Ahmedabad**

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

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

**Annual Report on CSR Activities for the Financial Year 2025-26
(Pursuant to the Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014)**

1. Brief outline on CSR Policy of the Company:

The Corporate Social Responsibility (“CSR”) Policy of the Company aims to support initiatives that contribute to sustainable social and economic development. The Policy is aligned with the Company’s philosophy of creating inclusive growth through education, financial inclusion, and employment generation.

The company recognizes that its business activities have direct and indirect impact on the society. The Company strives to integrate its business values and operations in an ethical and transparent manner to demonstrate its commitment to sustainable development and to meet the interest of its stakeholders. A responsible business is expected to not only take care of its stakeholders but also to engage and contribute meaningfully towards improving the quality of life of the communities and environment in which it operates.

The company follows the Board approved CSR Policy, which is in line with the requirements of the Companies Act, 2013. The Objectives of the CSR policy is to benefit the society by improving the quality of individuals, their families and local community at large. The Contents of CSR Policy of the company are displayed on website at www.prizor.in/investors/policies

2. Composition of CSR Committee

Our Company has formed the Corporate Social Responsibility Committee as per Section 135 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The constituted Corporate Social Responsibility Committee comprises the following members as on March 31, 2026:

Name of the Director	Designation	Nature of Directorship
*Ms. Preety Priya Ghosh	Chairman	Independent Director
Mr. Dasharathbharthi Gauswami	Member	Whole-time director
Ms. Mitali Gauswami	Member	Chairman and Managing Director

*Ms. Preety Priya Ghosh Chairman of the committee resigned w.e.f. May 11, 2026.

The Company Secretary of our Company is acting as a Secretary to the 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. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.:** <https://www.prizor.in/investors/policies/>.
- 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):** NOT APPLICABLE

a.	Average net profit of the company as per section 135(5)	7,19,43,617
b.	Two percent of average net profit of the company as per section 135(5)	14,38,872
c.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
d.	Amount required to be set off for the financial year, if any	-
e.	Total CSR obligation for the financial year (b+c-d)	14,38,872

a.	Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects)	14,51,000
b.	Amount spent in Administrative Overheads	NA
c.	Amount spent on Impact Assessment, if applicable	NA
d.	Total amount spent for the Financial year [(a)+(b)+ (c)]	14,51,000

e) CSR amount spent or unspent for the financial year:

Total Amount spent for the financial year (in ₹)	Amount unspent (in ₹)				
	Total Amount transferred to unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
14,51,000	-	-	-	-	-

f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (In ₹)
i.	Two percent of average net profit of the Company as per sub-section (5) of Section 13	7,19,43,617
ii.	Amount available for set off from FY 2024-25	-
iii.	Total CSR Obligation for the Financial Year 2025-26	14,38,872
iv.	Total amount spent for the Financial Year 2025-26	14,51,000
v.	Excess amount spent for the Financial Year [(iv)-(iii)]	12,127
vi.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
vii.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

5. Details of Unspent CSR amount for the preceding three Financial Years: NA

6. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year: No

7. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): Not Applicable

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

**Date: August 27, 2026
Place: Ahmedabad**

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

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

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended March 31, 2026

[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
Office No. 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, 2026 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, 2026 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, Overseas Direct Investment and External Commercial Borrowings;
- (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, 2018 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;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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;
- (iii) We further report that having regard to the compliance management system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof made available to us on test-check basis, the Company has compliance management system for the sector specific laws applicable specifically to the Company;

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 during the process of issue of convertible warrants and subsequent conversion of warrants into equity shares and listing of equity shares consequent to Preferential Issue, the company had received various communications from stock exchanges however, upon submission of satisfactory clarifications and justification by the company, in none of the case, penalty/fine was imposed or levied by the exchange from 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. There were no changes in the composition of the Board of Directors that took place during the period under review.

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 of the Company, there was following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- The company has been granted BIS-ER certification under the Compulsory Registration Scheme (CRS) at the STQC certified Laboratory.
- Prizor AITECH India Limited ("PAIL") has ceased to be a subsidiary of Prizor Viztech Limited ("PVL")
- with effect from March 30, 2026
- The company had inaugurated its first integrated manufacturing facility in Gandhinagar, Gujarat.

Date: August 27, 2026

Place: Ahmedabad

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

**Insiya Nalawala
Proprietor**

M. No.: F13422

C P No.: 22786

Peer Review No.: 5443/2024

UDIN: F013422H001254145

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

To,
The Members,
PRIZOR VIZTECH LIMITED
CIN: L26401GJ2017PLC095719
Office No. 514, Maple Trade Centre, Nr, Surdhara Circle,
Thaltej, Ahmedabad-380054, Gujarat, India,

Subject: Secretarial Audit Report for the Financial Year ended on 31st March, 2026

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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
7. 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: August 27, 2026
Place: Ahmedabad

For, Insiya Nalawala & Associates
Company Secretaries

Insiya Nalawala
Proprietor
M. No.: F13422
C P No.: 22786
Peer Review No.: 5443/2024
UDIN: F013422H001254145

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Overview

GLOBAL ECONOMY

FY 2025-26 witnessed a mixed trajectory for the global economy, characterised by resilience amid persistent macroeconomic and geopolitical challenges. During the greater part of the year, economic growth remained supported by robust technology-led investments, easing financial conditions, including a relatively weaker US dollar, and accommodative fiscal and monetary policies. These positive factors helped offset the adverse impact of elevated trade barriers, geopolitical uncertainty and inflationary pressures that remained above target across several advanced economies.

The global economic landscape was shaped by evolving geopolitical developments towards the end of February 2026, following the outbreak of armed conflict in the Middle East. These developments influenced global trade and financial markets, contributing to movements in energy and commodity prices and reinforcing inflationary trends across several economies. Financial conditions adjusted in response to the changing macroeconomic environment while remaining broadly supportive by historical standards. Emerging markets, particularly commodity-importing economies with fiscal and external imbalances, experienced a relatively greater impact from these global developments.

According to the International Monetary Fund's (IMF) *World Economic Outlook* (April 2026), the global economy expanded by 3.4% in 2025, supported by strong private investment and moderating inflationary pressures. Growth, however, remained uneven across regions, with emerging markets and developing economies (EMDEs) recording a growth rate of 4.4%, significantly outpacing the 1.9% growth achieved by advanced economies. A relatively weaker US dollar, coupled with synchronised monetary policy across major economies, supported stable capital flows and sustained demand across developing markets.



Source: World Economic Outlook, April 2026: Global Economy in the Shadow of War

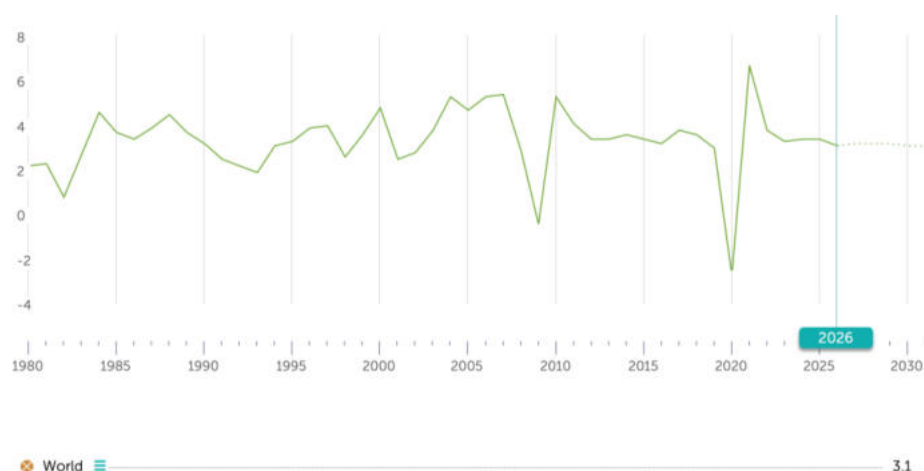
Outlook and Risks

According to the IMF's reference forecast, global economic growth is projected to moderate to 3.1% in 2026 and 3.2% in 2027, compared with approximately 3.4% in 2025. The anticipated slowdown is primarily attributed to elevated energy prices arising from the geopolitical conflict in the Middle East, which is expected to weigh on global economic activity.

The impact of these developments is expected to vary across regions. Commodity-importing emerging and developing economies are likely to face the greatest challenges due to higher import costs and existing macroeconomic vulnerabilities. While advanced economies are expected to demonstrate comparatively greater resilience, they remain exposed to tighter financial conditions and heightened risk perceptions following the escalation in geopolitical tensions. Conversely, commodity-exporting economies are expected to benefit, in the near term, from higher global energy and food prices.

Global headline inflation is projected to increase from 4.1% in 2025 to 4.4% in 2026 before moderating to 3.7% in 2027. The temporary increase is primarily driven by higher energy and food prices resulting from the ongoing geopolitical

conflict. These projections underscore the continued sensitivity of global inflation to disruptions in commodity supply chains, particularly in economies where energy and food constitute a significant proportion of household expenditure.



Global Inflation rate (Annual Percentage Change)

Source: World Economic Outlook, April 2026: Global Economy in the Shadow of War

Global trade remained relatively resilient during CY 2025-26, although the composition of trade flows evolved significantly in response to changing macroeconomic conditions. World trade volume growth is projected to moderate from 5.1% in 2025 to 2.8% in 2026 before recovering to 3.8% in 2027. The slowdown is primarily attributable to businesses advancing imports earlier in the year in anticipation of higher tariffs, while elevated trade barriers are expected to continue weighing on global trade over the medium term.

The impact of these trade disruptions is expected to gradually moderate as businesses diversify supplier networks, reconfigure global value chains and adapt to evolving trade dynamics. As supply chain realignments stabilise and the delayed effects of tariffs are reflected in retail prices, global trade conditions are expected to improve progressively. Both goods and services exports are projected to moderate during the forecast period; however, services trade is expected to remain comparatively resilient, supported by stronger structural growth drivers. At the same time, persistent geopolitical uncertainties are accelerating the adoption of regionalised supply chains and diversified sourcing strategies as businesses seek to strengthen operational resilience and mitigate supply chain risks.

Investment in artificial intelligence (AI) is expected to remain a key driver of productivity and operational transformation across industries. Organisations are increasingly adopting AI-enabled solutions to enhance process automation, optimise inventory management and improve demand forecasting, thereby strengthening operational efficiency and cost competitiveness. Continued fiscal support and ongoing investments in logistics infrastructure across developed economies are expected to further accelerate digital transformation and technology adoption.

Despite these positive structural trends, the global economic outlook remains subject to significant downside risks. A prolonged or broader geopolitical conflict, increasing fragmentation of the global economy, slower-than-anticipated productivity gains from artificial intelligence, or a resurgence of trade tensions could adversely impact global growth and increase financial market volatility. Elevated public debt levels and weakening institutional credibility further amplify these risks. Conversely, faster realisation of AI-driven productivity gains and a sustained easing of global trade tensions could provide meaningful upside to global economic growth.

Sources

<https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026>

INDIAN ECONOMY

India's economy demonstrated notable resilience during FY 2025-26 despite a challenging global environment characterised by heightened trade tensions, geopolitical uncertainty and moderating demand across major economies. A sustained policy focus on strengthening domestic demand, coupled with ongoing trade reforms, helped mitigate the impact of external headwinds, including higher US tariff measures and broader global economic uncertainty.

According to the International Monetary Fund's (IMF) *World Economic Outlook* (April 2026), India's economy is estimated to have grown by 7.6% in CY 2025 and is projected to expand by 6.5% in CY 2026, both exceeding earlier expectations. The country's growth outlook continues to be supported by the carry-forward momentum from 2025 and the substantial reduction in additional US tariffs on Indian exports, from 50% to 10%, which is expected to partially offset the economic impact of the geopolitical conflict in the Middle East.

India also recorded one of the most significant declines in inflation among major economies during the year. Headline inflation moderated from 4.6% in CY 2024 to 2.8% in CY 2025, primarily supported by improved food supply conditions. Core inflation, however, increased from 3.8% to 4.62% over the same period, reflecting underlying demand pressures. Headline inflation is projected to rise to approximately 4.7% in 2026 as domestic demand strengthens, while remaining within the Reserve Bank of India's (RBI) target range of 2% to 6%. The Indian Rupee depreciated beyond ₹90 against the US Dollar during 2025, influenced by capital outflows and the RBI's monetary easing cycle, although robust participation by domestic retail investors contributed to maintaining stability in the broader financial markets.

The Government continued to pursue a growth-oriented fiscal policy aimed at strengthening domestic consumption and sustaining capital formation. The Union Budget introduced direct tax relief for middle-income households to enhance disposable incomes, while public capital expenditure remained at 3.4% of GDP during the first half of the year, supported by continued investments in infrastructure development and green transition initiatives, including renewable energy. Fiscal consolidation also remained a priority, with the fiscal deficit narrowing to 4.8% of GDP in FY 2024-25 and targeted to reduce further to 4.4% of GDP in FY 2025-26, reflecting the Government's continued commitment to maintaining macroeconomic stability while supporting long-term growth.



Source: [Decoding the Indian Economy FY2026](#)

Outlook and Risks

The ongoing geopolitical conflict in the Middle East and West Asia has emerged as a significant source of uncertainty for the global economy, disrupting critical trade corridors, intensifying energy security concerns and contributing to heightened volatility in global oil and gas prices. For India, these developments present risks through weaker growth among key trading partners, tariff-related trade disruptions and periodic volatility in capital flows, which could adversely impact export performance and investor sentiment. Higher energy and logistics costs have also increased input costs across industries globally, exerting pressure on inflation and business confidence and prompting multilateral institutions to adopt a more cautious near-term outlook.

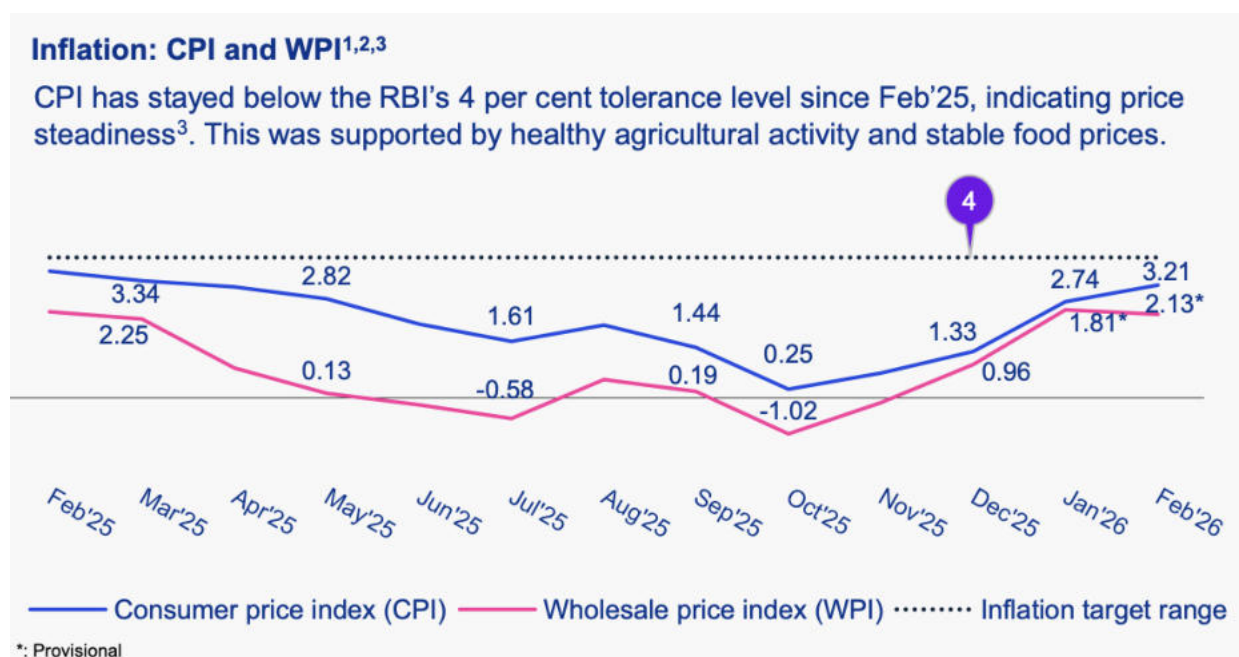
On the domestic front, the Indian economy continues to face certain macroeconomic challenges, including the possibility of rising inflation as domestic demand strengthens, slower transmission of monetary policy easing into credit growth and moderation in tax revenue collections, which could place pressure on fiscal balances. However, India's robust foreign exchange reserves, relatively stable inflation trajectory and continued commitment to fiscal consolidation provide meaningful resilience against these potential headwinds.

Infrastructure development continues to remain a key pillar of the Government's long-term growth strategy. The Union Budget for FY 2026-27 allocated ₹12.22 lakh crore towards capital expenditure, representing an increase of 11.5% over the previous fiscal year, with a continued emphasis on expanding economic capacity and strengthening long-term infrastructure development. Looking ahead, the country's next phase of economic growth is expected to be driven by

strategic investments in emerging sectors such as artificial intelligence, digital public infrastructure, green hydrogen, semiconductors and advanced manufacturing.

The Government has also introduced several policy initiatives aimed at strengthening domestic demand, including direct tax relief for middle-income households, rationalisation of the Goods and Services Tax (GST) framework, enhanced support for the agriculture sector and targeted incentives for micro, small and medium enterprises (MSMEs). In addition, India's external trade outlook remains favourable, supported by ongoing and proposed free trade agreements with key regions, including the European Union and New Zealand. These initiatives are expected to enhance market access for Indian exporters, strengthen foreign direct investment inflows and support the expansion of high-growth sectors such as electronics and advanced technology manufacturing.

Supported by strong macroeconomic fundamentals, sustained policy reforms, infrastructure-led development and rapid digital transformation, India remains well positioned to deliver long-term, sustainable economic growth. Backed by favourable demographic trends and resilient domestic demand, the country continues to strengthen its position as one of the world's fastest-growing major economies and is expected to play an increasingly significant role in the global economic landscape.



Source: [Decoding the Indian Economy FY2026](#)

Sources

<https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026>

<https://kpmg.com/in/en/insights/2026/04/decoding-the-indian-economy-2026.html>

<https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>

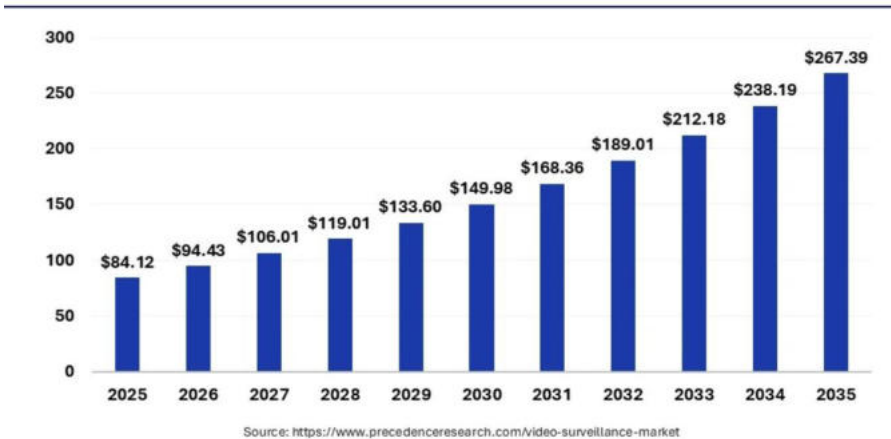
<https://www.pib.gov.in/PressReleseDetailm.aspx?PRID=2106921®=3&lang=2>

Industry Overview

GLOBAL VIDEO SURVEILLANCE AND SECURITY MARKET

According to Precedence Research's *Video Surveillance Market Industry Forecast (2026–2035)*, the global video surveillance market was valued at USD 84.12 billion in 2025 and is projected to reach approximately USD 94.43 billion in 2026. The market continues to witness robust growth, driven by rapid technological advancements, including the integration of artificial intelligence (AI), machine learning (ML), cloud computing and 5G connectivity, alongside increasing security requirements across manufacturing facilities, industrial establishments, public infrastructure and private premises.

Video Surveillance Market Size 2025 to 2035 (USD Billion)

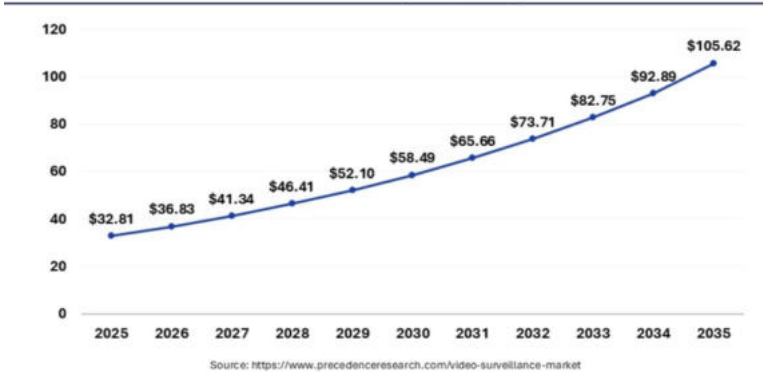


Source: [Video Surveillance Market Size \(Precedence Research\)](#)

Within the industry, Internet Protocol (IP)-based video surveillance systems accounted for the largest market share in 2025 and are expected to register the highest growth over the forecast period. The increasing adoption of IP surveillance solutions is supported by their superior image quality, scalability and seamless integration capabilities compared with conventional analogue systems, in addition to features such as high-definition video, remote monitoring, cloud-based storage and AI-enabled video analytics. The government and public safety segment also emerged as the largest end-user category, supported by increasing public safety initiatives, stringent national security regulations and the growing implementation of smart city programmes across global markets.

Regionally, Asia Pacific accounted for the largest share of the global video surveillance market in 2025 and is expected to remain the fastest-growing regional market through 2035. The region's growth is underpinned by rapid urbanisation, expanding smart city initiatives, increasing security awareness, rising surveillance adoption across residential and commercial sectors, and its well-established electronics and manufacturing ecosystem.

Asia Pacific Video Surveillance Market Size 2025 to 2035
(USD Billion)



Source: [Video Surveillance Market Size \(Precedence Research\)](#)

Key Growth Drivers

Demand across the global video surveillance industry continues to be driven by increasing security concerns, the expansion of smart city initiatives, rising crime rates and the growing need for real-time monitoring and automation across diverse end-use sectors. Governments are increasingly investing in citywide surveillance infrastructure, supported by the deployment of artificial intelligence (AI)-enabled traffic management and incident detection systems to enhance public safety and urban governance. At the same time, enterprises are accelerating the adoption of advanced surveillance technologies, including facial recognition, behavioural analytics and anomaly detection, to strengthen security frameworks while improving operational efficiency.

Technological advancements continue to reshape the industry, with modern surveillance deployments increasingly centred on high-resolution cameras, thermal imaging systems, panoramic multi-sensor devices and cloud-connected platforms that enable remote monitoring and centralised management across multiple locations. Organisations are also adopting integrated security ecosystems that consolidate video surveillance, access control and alarm management into unified command platforms, enhancing situational awareness, improving response capabilities and enabling more efficient security operations.

Key Trends

Key Trends	
Smart city development remains a defining force in the industry, with cities worldwide investing heavily in video surveillance to improve safety, traffic systems and infrastructure through real-time, fact-based monitoring. Alongside this, rising incidents of theft, terrorism and vandalism are reinforcing the need for high-quality security systems, with video monitoring increasingly adopted across commercial, residential and industrial settings for both crime prevention and evidence collection.	AI integration is fundamentally transforming the market from passive monitoring into a proactive, intelligent security tool, with AI-enabled systems now able to detect unusual behaviour, identify patterns, classify objects and trigger alerts without continuous manual supervision. This addresses a long-standing industry challenge, historically high false alarm rates caused by non-threatening triggers such as animals, weather or shadows, which modern AI models can now filter out through context-aware filtering, improving operational efficiency while reducing response costs and personnel fatigue.

Challenges and Opportunities

Despite strong long-term growth prospects, the video surveillance industry continues to face challenges relating to the high cost of deploying advanced surveillance infrastructure. The adoption of next-generation surveillance solutions requires substantial upfront investment in high-resolution cameras, artificial intelligence (AI)-enabled analytics, data storage infrastructure and supporting network capabilities. These capital requirements, together with recurring maintenance, software upgrades and system integration costs, continue to present barriers to adoption, particularly for small and medium-sized enterprises with constrained technology budgets.

At the same time, evolving technology and changing customer preferences are creating significant growth opportunities for the industry. Video Surveillance as a Service (VSaaS) is gaining traction as a scalable, flexible and cost-effective deployment model that enables organisations to access advanced surveillance capabilities through cloud-based platforms with minimal on-site infrastructure. Subscription-based pricing models further reduce upfront capital expenditure while facilitating seamless system upgrades, remote accessibility and centralised monitoring. In parallel, the growing adoption of smart home technologies, including connected security cameras and video doorbells, is expanding demand for residential surveillance solutions. Increasing integration with Internet of Things (IoT) ecosystems is enhancing automation, remote monitoring and user convenience, positioning the residential segment as an important long-term growth driver as consumer awareness of home security continues to increase.

Outlook

According to Precedence Research, the global video surveillance market is expected to witness sustained long-term growth, driven by the increasing convergence of artificial intelligence (AI), cloud computing and Internet of Things (IoT) technologies across both enterprise and consumer applications. The market is projected to expand to approximately USD 267.39 billion by 2035, registering a CAGR of 12.26% during the period from 2026 to 2035. This growth reflects the continued expansion of intelligent surveillance solutions, supported by rising security requirements, ongoing digital transformation and increasing adoption of connected monitoring technologies across global markets.

Sources

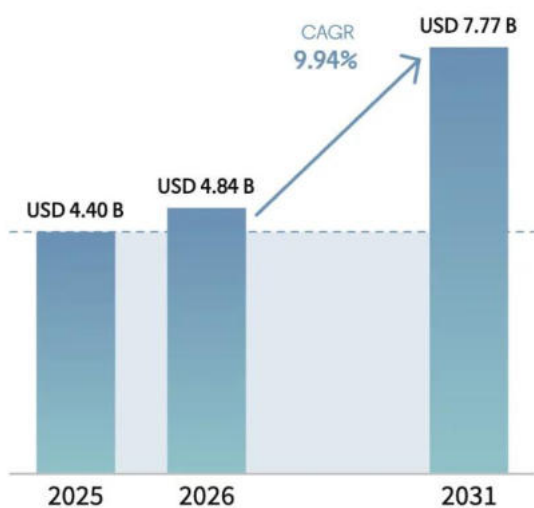
<https://www.precedenceresearch.com/video-surveillance-market>

INDIAN VIDEO SURVEILLANCE AND SECURITY MARKET

According to Mordor Intelligence, the Indian video surveillance market was valued at USD 4.40 billion in 2025 and is projected to reach USD 4.84 billion in 2026. The market continues to witness robust growth, supported by rising security requirements, rapid technological advancements and the increasing deployment of surveillance systems within integrated command-and-control centres that oversee traffic management, public safety and municipal services for central and state government agencies. Hardware remained the largest segment in 2025, accounting for over 62% of the market, while Internet Protocol (IP)-based surveillance solutions represented nearly 55% of total deployments. On-premises storage continues to dominate the market, primarily due to data sovereignty and regulatory requirements, although cloud-based storage solutions are witnessing gradual adoption.

India Video Surveillance Market

Market Size in USD Billion



Source: Mordor Intelligence



Source: India Video Surveillance Market Size & Growth to 2031

Key Growth Drivers

The market is undergoing a significant technology transition as enterprises increasingly replace analogue surveillance infrastructure with IP-based systems equipped with edge analytics capabilities. Declining hardware costs have substantially narrowed the price differential between entry-level network cameras and high-definition analogue devices, accelerating the migration towards IP surveillance platforms. In addition, surveillance devices are increasingly being equipped with embedded graphics processing units (GPUs) capable of performing object detection and analytics at the edge, thereby reducing bandwidth consumption and lowering reliance on centralised processing infrastructure. These technological advancements have shortened equipment replacement cycles to approximately five years, supporting recurring demand for surveillance hardware. Regulatory mandates continue to provide a stable source of demand, with financial institutions required to maintain continuous recording, facial image clarity and tamper detection across automated teller machines (ATMs), while educational institutions are increasingly mandated to implement comprehensive campus surveillance with prescribed data retention periods.

USD 4.40 Billion

Market Size (2025)

USD 4.84 Billion

Forecast Market Size (2026)

USD 7.77 Billion

Forecast Market Size (2031)

9.94% CAGR

Forecast Growth Rate (2026 - 2031)

Key Trends	
Evolving Deployment Models & Public Infrastructure Programmes The Smart Cities Mission continues to allocate dedicated budgets for integrated surveillance, traffic analytics, and emergency response systems, giving suppliers multi-year order visibility. Cameras now form the sensor layer feeding command centres that also manage lighting, parking, and waste services, while new tenders increasingly require open-protocol, ONVIF-compliant platforms. Pandemic-driven demand for remote monitoring has normalised subscription-based VSaaS platforms bundling storage, analytics, and health monitoring, converting capital expense into operating expense for budget-conscious SMEs. Hybrid architectures are now emerging, balancing on-premises footage with cloud-based analytics to meet both compliance and scalability needs.	Data Protection & Cybersecurity Requirements Data-sovereignty provisions under the Digital Personal Data Protection Act keep most large installations on-premises, even as cloud-based systems gain traction among smaller firms. Compliance costs, including impact assessments, consent documentation, and in-India storage, have raised project budgets by 8-12%, though government projects enjoy broad exemptions favouring public deployments. Cybersecurity concerns over firmware vulnerabilities in Chinese-origin devices, including a 2024 flaw rated CVSS 10.0, have prompted mandatory penetration testing and encryption on all cameras sold in India. Procurers now score bids on cybersecurity compliance, while General Financial Rules 2017 bans exclude several Chinese brands.

Opportunities

The competitive landscape is also undergoing a structural transformation as evolving regulatory and compliance requirements reshape procurement preferences. Restrictions on the participation of certain Chinese manufacturers in public sector projects have created opportunities for domestic manufacturers and global technology providers to strengthen their market presence. At the same time, organisations continue to incur additional implementation costs associated with segregating legacy surveillance infrastructure and upgrading network architecture to meet evolving security and compliance standards. Furthermore, uncertainty surrounding the implementation of the Digital Personal Data Protection framework and the regulatory treatment of biometric analytics continues to influence investment decisions across the sector. These evolving market dynamics are creating significant opportunities for solution providers and system integrators. Video Surveillance as a Service (VSaaS) has emerged as the fastest-growing segment of the market, registering a projected CAGR of 11.19%, according to Mordor Intelligence. The subscription-based delivery model offers organisations a scalable and cost-efficient approach to deploying advanced surveillance capabilities while reducing upfront capital expenditure. In parallel, increasing outsourcing of surveillance system maintenance and compliance monitoring is expected to generate sustained demand for long-term service and maintenance contracts.

11.19% CAGR
Forecast Growth Rate for VSaaS (2026 - 2031)

Outlook

According to Mordor Intelligence, the Indian video surveillance market is projected to reach USD 7.77 billion by 2031, expanding at a CAGR of 9.94% during the forecast period. Future growth is expected to be supported by continued reductions in IP surveillance hardware costs, expanding smart city infrastructure, strengthening data protection and cybersecurity regulations, and the increasing preference for compliant, domestically manufactured surveillance solutions. These structural trends are expected to create sustained growth opportunities across both public and private sector markets.

Source
<https://www.mordorintelligence.com/industry-reports/india-video-surveillance-market>

INDIAN CCTV MARKET

According to Mordor Intelligence's *CCTV Market Share and Size Forecast*, the Indian CCTV market was valued at USD 4.80 billion in 2025 and is projected to grow from USD 5.75 billion in 2026 to USD 14.25 billion by 2031, registering a CAGR of 19.88% during the forecast period (2026–2031). Market growth is being driven by the continued implementation of the Smart Cities Mission, the introduction of mandatory public safety regulations and the Government's emphasis on indigenous manufacturing through the Standardisation Testing and Quality Certification (STQC) mandate. These initiatives

are strengthening urban infrastructure, enhancing public safety and encouraging domestic technology manufacturing, thereby creating a favourable environment for sustained industry expansion. In addition, the Government's continued focus on digital transformation and smart infrastructure is accelerating the adoption of advanced surveillance technologies across urban planning and public safety ecosystems.

Demand for CCTV solutions continues to remain robust, supported by the extensive deployment of surveillance infrastructure across urban centres and transportation networks. Approximately 76,000 surveillance cameras have already been installed across 100 smart cities, while ongoing capacity expansion and modernisation initiatives at airports, metro rail networks and other public infrastructure projects continue to generate significant demand. The increasing integration of artificial intelligence (AI), advanced analytics and intelligent monitoring capabilities into surveillance systems is further enhancing operational efficiency and strengthening the long-term growth prospects of the market.



Source: [CCTV Market in India - Size, Share & Trends](#)

Market Landscape

Government Smart City Surveillance Push

The Smart Cities Mission continues to transform surveillance infrastructure from conventional monitoring systems into integrated urban management platforms. As of March 2025, approximately 90% of Smart Cities Mission projects, representing investments of INR 1.44 trillion (USD 16.06 billion), had been completed, with nearly 76,000 surveillance cameras integrated into command-and-control centres supporting traffic management, waste management and emergency response services. Standardised procurement frameworks increasingly favour suppliers capable of delivering interoperable surveillance solutions, while cloud-enabled command centres facilitate efficient resource utilisation and predictive analytics, sustaining long-term demand across the Indian CCTV market.

Mandatory Surveillance Regulations for Public Spaces

Regulatory mandates are emerging as a significant driver of market demand. Several state governments have introduced legislation requiring the installation of CCTV systems across commercial establishments and public spaces. Karnataka's Public Safety Enforcement Act, for instance, mandates establishments with prescribed monthly footfall to integrate surveillance systems with law enforcement networks, while similar regulations have been introduced following judicial directives for surveillance coverage across public institutions. Standardised technical specifications relating to video quality, encryption and data retention are further strengthening product quality and encouraging the adoption of compliant surveillance solutions.

Rapid Expansion of Airports and Metro Infrastructure

The continued expansion and modernisation of transportation infrastructure is generating sustained demand for advanced surveillance systems. Airports, metro rail networks and other transit facilities are increasingly deploying integrated surveillance platforms incorporating facial recognition, biometric authentication and AI-enabled threat detection technologies. Large-scale infrastructure projects, including airport modernisation and metro rail expansion programmes, are expected to create long-term opportunities for surveillance equipment manufacturers, technology providers and system integrators through multi-year deployment and maintenance contracts.

Growing Adoption of AI-Enabled Surveillance Solutions

Artificial intelligence (AI) continues to reshape the CCTV industry by enabling real-time analytics, automated incident detection and predictive monitoring capabilities. Government agencies are increasingly deploying AI-powered surveillance systems to improve road safety, strengthen law enforcement and enhance public security. Advancements in computer vision technologies have significantly improved the accuracy of applications such as traffic violation detection and facial recognition, while the growing adoption of retrospective video analytics is accelerating the replacement of legacy analogue surveillance systems with intelligent IP-based platforms.

Data Privacy and Regulatory Compliance

The implementation of the Digital Personal Data Protection (DPDP) Act, 2023 has introduced enhanced compliance requirements relating to data privacy, consent management, encryption standards and grievance redressal mechanisms. These regulatory changes are increasing compliance obligations for both end users and technology providers, particularly in applications involving biometric data. While uncertainty surrounding certain implementation guidelines has resulted in temporary delays in procurement decisions, the increasing adoption of privacy-by-design technologies, including selective recording and image anonymisation, is expected to strengthen long-term confidence in surveillance deployments and support the development of a more secure and compliant industry ecosystem.

USD 4.80 Billion

Market Size (2025)

USD 5.75 Billion

Forecast Market Size (2026)

USD 14.25 Billion

Forecast Market Size (2031)

19.88% CAGR

Forecast Growth Rate (2026 - 2031)

Source

<https://www.mordorintelligence.com/industry-reports/india-cctv-market>

GOVERNMENT INITIATIVES

Make in India

The Government of India continues to strengthen the domestic electronics manufacturing ecosystem through the *Make in India* initiative, which focuses on attracting investments, developing manufacturing infrastructure and fostering innovation to position India as a global electronics manufacturing hub. The programme is further supported by complementary state-level initiatives aimed at enhancing self-reliance, expanding domestic production capabilities and strengthening indigenous technological expertise across the electronics industry.

Production Linked Incentive (PLI) Scheme for Electronic Components

In March 2025, the Union Cabinet approved a dedicated Production Linked Incentive (PLI) Scheme with an outlay of ₹22,919 crore for the manufacturing of electronic components, sub-assemblies and capital equipment. The scheme seeks to deepen domestic value addition across the electronics supply chain by encouraging investments in the production of critical active and passive electronic components, thereby strengthening India's manufacturing competitiveness and reducing import dependence.

Modified Electronics Manufacturing Clusters (EMC 2.0)

The Modified Electronics Manufacturing Clusters (EMC 2.0) Scheme continues to support the development of world-class manufacturing infrastructure for the electronics sector. With a Government commitment of ₹3,762 crore, the scheme is expected to attract investments of approximately ₹209.10 billion while generating employment for more than 50,000 people upon full implementation. Investments in shared infrastructure, including power distribution, internal roads and common

facilities, are expected to provide a strong foundation for the growth of electronics, surveillance and CCTV manufacturing in India.

India Semiconductor Mission

The India Semiconductor Mission, launched by the Ministry of Electronics and Information Technology (MeitY) in 2021 with an outlay of ₹76,000 crore, continues to play a pivotal role in developing a robust domestic semiconductor and display manufacturing ecosystem. The initiative supports semiconductor design, promotes indigenous intellectual property development, encourages collaborative research and facilitates skill development, thereby strengthening India's long-term capabilities across the semiconductor value chain.

Mandatory STQC Certification for CCTV Cameras

Effective April 2025, the Standardisation Testing and Quality Certification (STQC) Directorate made certification mandatory for all CCTV cameras sold in India. The initiative seeks to ensure compliance with prescribed quality, cybersecurity and performance standards, improve product reliability, align domestic products with international benchmarks and strengthen user privacy and data security across surveillance deployments.

State and Institutional Initiatives

State governments and public institutions continue to introduce initiatives that promote the adoption of advanced surveillance technologies. The Ministry of Electronics and Information Technology notified the Digital Personal Data Protection Rules, 2025, establishing a citizen-centric regulatory framework for the protection of digital personal data while encouraging innovation. In parallel, the *One Nation, One Challan* initiative is integrating CCTV-enabled traffic monitoring with centralised platforms such as VAHAN and SARATHI to enhance traffic enforcement and verification processes. Supporting this objective, the Ahmedabad Traffic Police deployed 32 patrol vehicles equipped with dashboard cameras and 28 mobile AI-enabled surveillance units, further strengthening technology-driven public safety and traffic management.

Source

<https://www.mordorintelligence.com/industry-reports/india-video-surveillance-market>

Company Overview

Prizor Viztech Limited is engaged in the business of providing security and surveillance solutions through the manufacturing of a comprehensive range of IP cameras, analogue cameras and AI-enabled advanced surveillance cameras catering to diverse end-user segments, including retail, government, education and infrastructure. Incorporated in 2017, the Company was founded by its Promoters, Ms. Mitali Dasharathbharthi Gauswami and Mr. Gauswami Dasharathbharthi Gopalbharthi, who bring over seven and eleven years of industry experience, respectively. Under their leadership, supported by an experienced management team with expertise across technology, marketing and sales, the Company has continued to strengthen its presence in the surveillance industry.

In 2022, the Company diversified its product portfolio by entering the television, monitor and touch panel display segment. These products are manufactured through third-party manufacturing partners and marketed under the **Prizor** brand, enabling the Company to offer an integrated ecosystem spanning surveillance and display solutions. The portfolio is further complemented by video management software that enables customers to centrally monitor and manage surveillance operations through a unified platform.

The Company has established an extensive pan-India distribution network, with its products reaching customers across 21 states and more than 3,000 tehsils. It has developed a particularly strong presence in Maharashtra, Gujarat, Tamil Nadu, Delhi, the Andaman & Nicobar Islands and Jammu & Kashmir, supported by a network of over 11,000 dealers that provides deep market penetration and last-mile connectivity. The Company's geographic footprint has expanded significantly from its initial presence across 17 states and two Union Territories, reflecting its continued focus on strengthening market reach and customer accessibility.

The evolving regulatory landscape and the Government of India's continued emphasis on indigenous manufacturing under the *Make in India* initiative have created significant opportunities for domestic surveillance manufacturers. The Company has positioned itself to benefit from these structural developments by strengthening its portfolio of indigenously developed surveillance solutions. During FY 2025-26, the Company obtained BIS-ER certification through an STQC-accredited laboratory, reinforcing its commitment to quality, regulatory compliance and product reliability. It also continues to expand

its portfolio of AI-enabled surveillance solutions while progressing towards greater backward integration through its Memorandum of Understanding (MoU) with IndieSemic for the supply of System-on-Chip (SoC) components, strengthening supply chain resilience and supporting its long-term manufacturing strategy.

Product Portfolio

We assemble a diverse range of surveillance and security cameras ranging from basic CCTV systems and more specialised surveillance solutions for commercial properties. These are supplemented with technical support and annual maintenance services. Alongside this, we offer televisions, touch panels and monitors, manufactured by third parties under our brand name. Quality control, testing and evaluation of our products take place at our workshops.

Security and Surveillance Solutions	Televisions, Touch Panels and Monitors
HD Camera	Interactive Panels
Face Detection Camera	Monitors
Network ANPR Camera	LED Televisions
Network Video Recorder	
Mobile Digital Video Recorder	

The Company delivers customized surveillance systems and end-to-end security solutions across diverse sectors.

Review of Operations

FY26 was a year of accelerated scale and expanding capability for Prizor Viztech. Revenue from operations grew 108.1% year-on-year to Rs. 14,794.1 Lacs, building on a revenue CAGR of 120.1% since FY23. EBITDA rose 121.0% to Rs. 3,321.9 Lacs, with the EBITDA margin improving to 22.5% from 21.1% in the previous year, while Profit After Tax grew 104.5% to Rs. 2,075.8 Lacs. Earnings per share nearly doubled to Rs. 19.41 from Rs. 10.40, reflecting the strength of this performance even as the Company's return ratios, ROCE at 47.4% and ROE at 38.0%, underscored the efficiency of its capital deployment through a period of rapid expansion.

Segment performance was led by the Company's core CCTV camera business, which grew 152% during the year and accounted for the overwhelming majority of revenue. The display products segment, while smaller in scale, also contributed to overall growth, together forming a diversified base across the Company's surveillance and display offerings.

Operationally, the year was marked by continued progress on manufacturing and distribution. The Company's dealer network expanded from 6,100 in FY25 to over 11,000 in FY26, extending Prizor's reach across 21 states and more than 3,000 tehsils. At its Gandhinagar facility, the Company advanced from an assembly-led operation toward a fully integrated manufacturing base, commissioning an SMT line capable of producing 50 lakh PCB units per annum and building out assembly infrastructure with capacity for 16 lakh CCTV cameras per annum, expandable up to 40 lakh units. This backward integration was further supported by ongoing work with IndieSemic to develop an indigenous SoC chip, positioning the Company to reduce reliance on imported components over time.

Taken together, FY26 reflects a year in which Prizor's growth was matched by deliberate investment in the operational foundations, manufacturing capacity, distribution reach and product certification, needed to sustain that growth into the years ahead.

Financial Performance on Consolidated basis

Particulars (Rs. Lacs)	FY26	FY25	Growth
Revenue	15,298.80	7,109.37	115.19%

EBITDA	3,381.23	1,507.15	124.36%
PAT	2,094.28	1014.84	106.36%

Key Financial Ratios

Particulars	FY26	FY25	Deviation	Reason for Deviation
Current Ratio (times)	1.63	5.08	-67.97%	The decrease in ratio is due to a substantial increase in the Company's newly raised fund.
Debt-Equity Ratio (times)	0.56	0.18	219.96%	The increase in ratio is due to Substantial increase in the company's newly raised fund.
Debt Service Coverage Ratio (times)	0.95	3.77	-74.88%	The decrease in ratio is due to Substantial increase in the company's newly raised fund.
Return on Equity Ratio (%)	38.0%	31.3%	21.41%	The increase in ratio is due to Substantial increase in the company's newly raised fund.
Net Profit Ratio (%)	14.02%	14.27%	-1.78%	-
Return on Capital Employed (%)	47.4%	37.2%	27.42%	The increase in ratio is due to Substantial increase in the company's newly raised fund.
Operating Margin (%)	22.5%	21.1%	6.64%	-
Debtors Turnover Ratio (in days)	67.08	60.89	10.22%	-
Inventory Turnover Ratio	3.77	3.32	13.40%	-
Net Profit Margin (in %)	14.03	14.28	-1.75%	-
Return on Net Worth	31.70	23.70	31.55%	The increase in ratio is due to Substantial increase in the company's newly raised fund.

SWOT ANALYSIS

Strengths

Diverse Product Portfolio Across Sectors Prizor's product range spans IP cameras, analog cameras and AI-enabled cameras, alongside LED TVs, monitors and touch panels, serving retail, government, education and infrastructure sectors. This breadth allows the Company to address varied customer needs from a single brand, reducing dependence on any one product line or vertical for growth.

Early Regulatory Compliance Prizor holds BIS-ER certification through STQC-accredited labs, positioning it among the early certified players as India's surveillance industry undergoes a structural shift toward compliant, indigenous manufacturing. This certification, achieved ahead of many competitors, strengthens the Company's credibility with institutional and government buyers who increasingly prioritise verified, secure products.

Extensive Distribution Network With over 11,000 dealers across 21 states reaching more than 3,000 tehsils, Prizor's distribution network gives it deep last-mile access across the country. This scale of reach is difficult for newer entrants to replicate quickly, making distribution a durable competitive advantage.

Strong Financial Track Record The Company has delivered a revenue CAGR of 120.1% between FY23 and FY26, while maintaining EBITDA margins consistently between 21% and 23%. This combination of rapid growth and stable profitability reflects disciplined execution rather than growth achieved at the expense of margins.

Experienced Promoter Leadership Chairman and Managing Director Ms. Mitali Dasharathbharthi Gauswami and Whole-Time Director Mr. Gauswami Dasharathbharthi Gopalbharthi bring 7 and 11 years of industry experience, respectively. Their continued involvement in strategic direction has shaped the Company's growth path and its ability to respond to evolving market and regulatory conditions.

Advancing Backward Integration Prizor has established in-house PCB manufacturing through its SMT line and is working with IndieSemic to develop an indigenous SoC chip. This progression toward full backward integration is expected to reduce dependence on external suppliers and strengthen control over quality, cost and supply continuity over time.

Weaknesses

Dependence on Third-Party Manufacturing for Certain Products The Company's LED TV, monitor and touch panel segment continues to rely on third-party manufacturers, even as its core surveillance products are manufactured in-house. This reliance limits Prizor's control over quality, cost and production timelines for a meaningful part of its overall portfolio.

Working Capital Intensity The scale of the Company's inventories and trade receivables relative to its overall business size points to a degree of working capital intensity. Sustained revenue growth of the magnitude Prizor has posted can place continued pressure on cash flow unless working capital cycles are carefully managed.

Geographic Concentration While Prizor has expanded to 21 states, its particularly strong presence remains concentrated in a smaller set of states, including Maharashtra, Gujarat, Tamil Nadu, Delhi, Andaman & Nicobar Islands and Jammu & Kashmir. This concentration means performance in these core markets carries outsized influence on overall results, even as national reach continues to widen.

Opportunities

Policy Tailwinds from STQC Enforcement STQC enforcement has effectively barred non-certified foreign brands from India's surveillance market, creating sustained, policy-backed demand for certified domestic manufacturers like Prizor. This regulatory shift is structural rather than cyclical, offering a durable growth opportunity rather than a temporary boost.

Rising Demand for Data Sovereignty Growing concerns over data privacy and foreign hardware vulnerabilities are accelerating institutional demand for indigenously certified surveillance systems across government, banking, education and infrastructure sectors. Prizor's early certification and India-based manufacturing position it well to capture this demand as it grows.

Expansion into Tier 2 and Tier 3 Towns Smaller towns and cities represent a significant, largely untapped growth frontier for Prizor's asset-light, dealer-led distribution model. Each new pin code added to the network brings both a new last-mile installer and recurring camera demand, offering a scalable path to continued expansion.

Movement Up the Value Chain Through AI The development of the PRIZOR PLUS AI camera series, featuring facial recognition, ANPR and behaviour analysis, gives Prizor a route to higher-value products beyond basic surveillance hardware. This shift could improve margins and deepen customer relationships as demand for intelligent surveillance grows.

Full Backward Integration Through the IndieSemic Partnership Progress on an indigenous SoC chip under the IndieSemic MoU could eventually allow Prizor to manufacture a fully integrated product, from chip to camera, entirely within India. This would reduce reliance on imported components and strengthen both margins and supply chain resilience over the medium term.

Threats

Competitive Pressure India's surveillance and electronics manufacturing industry remains highly fragmented, with both organised and unorganised players operating in a market that has low barriers to entry in several segments. This fragmentation could pressure pricing and margins as competition intensifies.

Global Supply Chain Disruptions Until backward integration and the IndieSemic partnership are fully realised, Prizor remains dependent on global supply chains for semiconductors and other components. Disruptions in these supply chains could affect production timelines and costs in the interim.

Macroeconomic and Geopolitical Risks Broader risks, including geopolitical uncertainty and global trade tensions, could affect input costs, component availability or overall investment sentiment. While largely outside the Company's control, these factors could create headwinds for growth or margin stability in certain periods

Strengths • Diverse product portfolio across sectors • Early regulatory compliance (BIS-ER, STQC) • Extensive distribution network • Strong financial track record • Experienced promoter leadership • Advancing backward integration	Weaknesses • Dependence on third-party manufacturing for TVs/panels • Working capital intensity • Geographic concentration
Opportunities • Policy tailwinds from STQC enforcement • Rising demand for data sovereignty • Expansion into Tier 2 and Tier 3 towns • Movement up the value chain through AI • Full backward integration via IndieSemic	Threats • Industry fragmentation and low entry barriers • Global supply chain dependencies • Macroeconomic and geopolitical risks

Risk Management

The Company recognises that effective risk management is fundamental to sustaining long-term business performance and protecting stakeholder value. It has established a comprehensive risk management framework designed to identify, assess, monitor and mitigate risks across its operations. The framework ensures that appropriate internal controls are maintained, key risks are continuously monitored and emerging challenges are addressed in a timely and proactive manner. Through a structured risk assessment process that evaluates risks based on their likelihood and potential impact, the Company remains well positioned to respond strategically to an evolving business environment while strengthening operational resilience and supporting sustainable growth.

Key Risks and Mitigation Strategies

Risk	Description	Mitigation Strategy
Industry Fragmentation	The industry remains highly fragmented, with organised and unorganised players operating under low barriers to entry in several segments, intensifying price competition	Continued investment in product quality, ISO 9001:2015 certification and after-sales service to differentiate from unorganised competitors
Supply Chain Dependency	Reliance on global supply chains for semiconductors and key components exposes the Company to potential disruptions and cost volatility	Progressing backward integration through in-house PCB manufacturing and the IndieSemic MoU for an indigenous SoC chip
Regulatory Evolution	Certification and compliance requirements continue to evolve, requiring ongoing investment to remain aligned with new standards	Proactive alignment with STQC and BIS-ER standards, with certification secured ahead of regulatory deadlines
Competitive Intensity	Domestic peers and the potential re-entry of foreign players following certification could increase competitive pressure	Deepening customer relationships through consistent quality, timely delivery and an expanding product range, including AI-enabled cameras
Macroeconomic and Geopolitical Uncertainty	Broader global risks, including trade tensions and geopolitical instability, could affect input costs or investment sentiment	Maintaining a disciplined, measured approach to capital allocation and execution

Environment, Health and Safety (EHS)

The Company continues to ensure strict compliance with applicable health and safety regulations across all its operations. It has consistently complied, and remains committed to continuing compliance, with all applicable environmental laws, rules, and regulations, as well as other related statutory requirements. Further, the Company has obtained all material environmental consents, approvals, and licences from the relevant governmental authorities that are necessary for the continued conduct of its business operations.

This is supported by Prizor's ISO 14001:2015 certification for environmental management, alongside its ISO 45001:2018 certification for occupational health and safety, both of which are already part of its certification portfolio. The Company's RoHS compliance further reinforces its commitment to environmentally responsible manufacturing, ensuring adherence to global standards on the restriction of hazardous substances across its product range.

Material Developments in Human Resources

The Company considers its employees to be one of its most valuable assets and continues to focus on attracting, developing and retaining a talented workforce aligned with its long-term business objectives. Its talent acquisition strategy emphasises recruiting individuals with the skills, experience and competencies required to support its operations while maintaining a balanced workforce comprising experienced professionals and young talent. This approach enables the Company to benefit from organisational stability, knowledge sharing and continuous innovation. As on 31 March 2026, the Company had a total workforce of 157 employees.

The Company remains committed to fostering an inclusive, respectful and collaborative work environment that promotes employee well-being and professional development. It continues to address employee concerns proactively while providing regular training programmes and skill development initiatives aimed at strengthening technical capabilities,

communication, problem-solving and teamwork. The Company also encourages employees to pursue higher education and professional qualifications, supporting their long-term career development while building a future-ready workforce.

Adequacy of Internal Control Systems

Prizor Viztech maintains a robust internal control framework commensurate with the scale and nature of its operations. The Company believes that protecting assets and sustaining business efficiency are best achieved through clearly defined internal controls and standardised operational processes. Its internal control and risk management system is structured in line with the principles and criteria laid out in the organisation's corporate governance code, forming an integral part of the overall organisational structure. The system's effective functioning relies on the coordinated efforts of personnel across various functions, each operating within their designated areas of responsibility. The Board of Directors offers overarching guidance, strategic oversight, and support to the Executive Directors, senior management, and the relevant monitoring and support committees.

Cautionary Statement

Certain statements in this Management Discussion and Analysis relating to the Company's objectives, projections, estimates, and expectations may constitute forward-looking statements within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied, owing to factors such as changes in economic conditions affecting demand, supply, and pricing in the Company's operating markets, shifts in government regulations, amendments to tax laws and other applicable statutes, and other incidental factors beyond the Company's control.



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 2026, and the standalone statement of profit and loss and standalone 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.

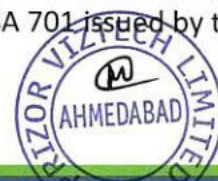
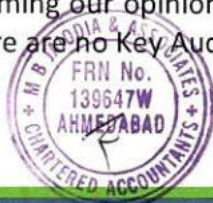
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March 2026, 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 statement 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of standalone financial statements of the current period. These matters were addressed in the context of the audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no Key Audit Matters Reportable as per SA 701 issued by the ICAI.





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.



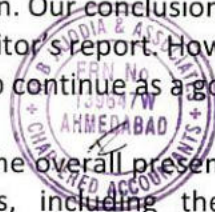


Auditor's Responsibilities for the Audit of the standalone financial statements

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.

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.

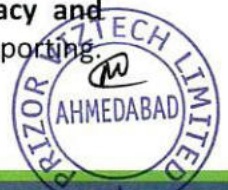
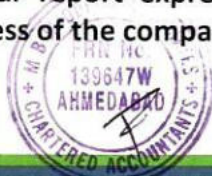
(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, (the Statement of Changes in Equity) and the Standalone 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 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 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

Place: Ahmedabad

Date: 22/04/2026

UDIN- 26163923SBZQQD9416





"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 2025 to 31st March 2026:

- 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 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. The quarterly statements of current assets filed by the company with the bank are in agreement with the books of accounts except;

Summary of reconciliation and reasons for material discrepancies are as follows :

Quarter	Name of Bank	Security	Amounts as per books (In lakhs)	Amounts as per statements (In lakhs)	Difference* (In lakhs)
1	Punjab National Bank	Stock	2710.56	2710.42	0.14
		Debtors	1715.35	1715.16	0.19
		(Creditors)	(152.36)	(152.71)	0.35
2	Punjab National Bank	Stock	3459.86	3459.02	0.84
		Debtors	2438.99	2438.57	0.42
		(Creditors)	(1133.88)	(1133.26)	(0.10)
3	Punjab National Bank	Stock	3458.75	3458.37	0.38
		Debtors	5245.30	5251.37	(0.07)
		(Creditors)	(1313.62)	(1313.05)	(0.57)
4	Punjab National Bank	Stock	4998.50	4998.50	0.00
		Debtors	3862.99	3862.99	0.00
		(Creditors)	(1651.99)	(1651.99)	0.00

***Reasons for material discrepancies:**

- a) As per information and explanation submitted to us by management;
- b) There is no major variation in value of inventory between quarterly statements and books of accounts except minor variation which is mainly on account of variations in physical inventory verification or pricing which have been adjusted in value of inventory in books of accounts post submission of quarterly statements to the bank. However, we have not observed any material difference in inventory values between quarterly statements and books of accounts.
- c) In respect of differences in values of eligible debtors or creditors, we have not observed any material difference in figures submitted in quarterly statements and value as per books of accounts except the statutory adjustments such as TDS/TCS or GST related adjustments or effect of reconciled transactions which have been passed in books of accounts post submission of quarterly statements to the bank. However, we have not observed any material





difference in eligible debtors/creditor between quarterly statements and books of accounts.

- 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.
- 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 specified the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for the products/services of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- 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 2026, 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 not raised any money by way of initial public offer, hence reporting under clause 3 (x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us, the Company had made preferential allotment of shares to Promoter or Non Promoters during the year and the requirements of Section 42 of the Companies Act, 2013 have been complied with and the funds raised were used for the purpose for which they were raised.

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.





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

- 20) In our opinion and based on our examination of books of accounts, the company has made necessary provision and spent 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

Place: Ahmedabad

Date: 22/04/2026

UDIN- 26163923SBZQQD9416





"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 2026 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.

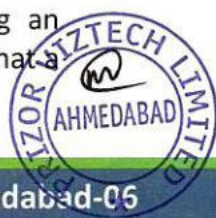
These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and 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

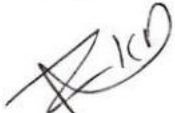
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria 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

Place: Ahmedabad

Date: 22/04/2026

UDIN- 26163923SBZQQD9416



Prizor Viztech Limited

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

CIN: L26401GJ2017PLC095719

Standalone Balance Sheet as at 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1079.62	1,069.12
(b) Reserves and Surplus	4	5577.02	3,213.81
(c) Money Received against Share Warrants	5	767.51	-
Total		7,424.15	4,282.93
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	6	988.78	476.44
(b) Deferred Tax Liabilities (Net)	7	22.08	5.32
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions	8	13.29	-
Total		1,024.15	481.76
(4) Current liabilities			
(a) Short-term Borrowings	9	3,182.44	275.64
Trade Payables	10		
Total outstanding dues of micro and small enterprises		36.54	154.23
Total outstanding dues of Creditors other than micro and small enterprises		1,615.45	109.55
(c) Other Current Liabilities	11	88.13	34.74
(d) Short-term Provisions	12	705.49	340.92
Total		5,628.04	915.07
Total Equity and Liabilities		14,076.35	5,679.75
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Capital WIP and Intangible Assets	13		
(i) Property, Plant and Equipment		2,582.80	827.06
(ii) Intangible Assets		30.63	-
(iii) Capital Work-in-progress		10.60	186.34
(iv) Intangible Assets under Development		1,221.81	-
(b) Non-current Investments	14	5.10	5.10
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances	15	1,000.00	-
(e) Other Non-current Assets	16	62.45	10.40
Total		4,913.38	1,028.90
(2) Current assets			
(a) Current investments		-	-
Inventories	17	4,998.50	2,849.80
(c) Trade Receivables	18	3,862.99	1,574.43
(d) Cash and cash equivalents	19	110.96	13.15
(e) Short-term Loans and Advances	20	116.14	142.20
(f) Other Current Assets	21	74.38	71.27
Total		9,162.96	4,650.85
Total Assets		14,076.35	5,679.75
Significant Accounting Policies	2		

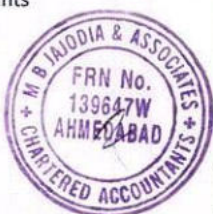
As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Rushita Jajodia
Partner
M.No. 163923
Place : Ahmedabad
Date: 22-04-2026
UDIN: 26163923S8ZQQD9416



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

For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED

DIRECTOR

PRIZOR VIZTECH LIMITED

DIRECTOR

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

Standalone Statement of Profit and loss for the Year Ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
Revenue from Operations	22	14,794.13	7,109.37
Other Income	23	14.49	4.50
Total Income		14,808.62	7,113.87
Expenses			
Cost of Material Consumed	24	9,235.23	4,532.81
Purchases of Stock in Trade	25	2,779.78	2,201.29
Change in Inventories of Work in progress, Stock in trade & Finished goods	26	(1,551.30)	(1,523.09)
Employee Benefit Expenses	27	514.74	172.58
Finance Costs	28	337.78	124.02
Depreciation and Amortization Expenses	13	202.40	16.62
Other Expenses	29	493.82	222.62
Total expenses		12,012.45	5,746.84
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		2,796.17	1,367.03
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		2,796.17	1,367.03
Extraordinary Item		-	-
Profit/(Loss) before Tax		2,796.17	1,367.03
Tax Expenses			
- Current Tax		704.97	340.92
- Deferred Tax		15.44	10.85
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		2,075.75	1,015.26
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discountinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		2,075.75	1,015.26
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		19.41	10.40
-Diluted (In Rs)		19.25	10.40

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W

For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED**PRIZOR VIZTECH LIMITED***[Signature]***DIRECTOR***[Signature]***DIRECTOR**

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: 22-04-2026

UDIN: 26163923SBZQQD9416

*[Signature]***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-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax and Extra ordinary Items		2,796.17	1,367.03
Adjustments for:			
Depreciation and Amortisation Expense		202.40	16.62
Interest Received		(1.28)	-
Finance Costs		337.78	124.02
Gratuity Expense		7.53	-
Operating Profit before working capital changes		3,342.60	1,507.66
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables		(2,288.56)	(778.09)
(Increase)/Decrease in Inventories		(2,148.70)	(1,422.58)
(Increase)/Decrease in Short Term Loans and Advances		26.06	(132.84)
(Increase)/Decrease in Other Current Asset		5.95	(51.45)
Increase/(Decrease) in Trade Payables		1,388.22	(321.77)
Increase/(Decrease) in Other Current liabilities		53.39	(6.77)
Increase/(Decrease) in Long Term Provision		-	(9.78)
Cash (Used in)/Generated from Operating Activities		378.97	(1,215.63)
Less :- Income Tax paid(Net)		(349.98)	(193.90)
Net Cash (Used in)/Generated from Operating Activities		28.99	(1,409.52)
Extraordinary items		-	-
Net cash generated from / (used in) Operating Activities.....A		28.99	(1,409.52)
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received		1.28	-
Purchase of Property, Plant and Equipment and Capital Work-in-progress		(1,964.19)	(827.55)
Conversion of Capital Work-in-progress to Property, Plant and Equipment		186.34	-
Purchase of Intangible Assets under development(R&D)		(1,221.81)	-
Purchase of Intangible Assets		(35.18)	-
Increase/(Decrease) in other Non-Current Investment		-	(5.10)
Increase/(Decrease) in Long term loans and Advances(Capital Advance)		(1,000.00)	-
Increase/(Decrease) in Fixed Deposit with Bank & NBFC		(52.05)	-
Increase/(Decrease) in other Non-Current Asset		-	(10.30)
Net cash generated from / (used in) Investing Activities.....B		(4,085.60)	(842.95)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital		305.55	2,515.34
Less:- Issue Cost		-	(214.50)
Net Proceeds from Issue of Share Capital		305.55	2,300.84
Proceeds from conversion of loan to Share Capital		-	300.00
Proceeds from issuance of Convertible Share warrant		767.51	-
Increase/(Decrease) in Long Term Borrowings		512.35	(21.62)
Increase/(Decrease) in Short Term Borrowings		2,906.80	(191.17)
Interest and Finance Charges Paid		(337.78)	(124.02)
Net cash generated from / (used in) Financing Activities.....C		4,154.43	2,264.04
Net increase in cash and cash equivalents (A+B+C)		97.81	11.56
Opening Balance of Cash and Cash Equivalents		13.15	1.59
Closing Balance of Cash and Cash Equivalents		110.96	13.15



Components of cash and cash equivalents	31-Mar-2026	31-Mar-2025
Cash on hand	15.11	9.17
Cheques, drafts on hand	-	-
Balances with banks in current accounts	95.85	3.98
Bank Deposit having maturity of less than 3 months	-	-
Cash and cash equivalents as per Cash Flow Statement	110.96	13.15

Note:

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".

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W



Rushita Jajodia

Partner

M.No. 163923

Place : Ahmedabad

Date: 22-04-2026

UDIN: 26163923SBZQQD9416

For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED

PRIZOR VIZTECH LIMITED

DIRECTOR

DIRECTOR

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

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, Gujarat, India, 380054.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These standalone 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 standalone 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 standalone 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.

Useful life as per Schedule II of the Companies Act, 2013:

Sr. No.	Particulars	Useful Life
1	Office Building	60 Years
2	Factory Building	30 Years
3	Plant and Machinery	15 Years
4	Computers	3 Years
5	Furniture & Fictures	10 Years
6	Office Equipments	5 Years
7	Moter Vehicle	8 Years
8	Intangible Asset	10 Years

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.

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

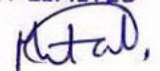
PRIZOR VIZTECH LIMITED



DIRECTOR

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

PRIZOR VIZTECH LIMITED



DIRECTOR

Mitali Dasharathbharthi Gauswami
Chairman & Managing Director
DIN: 07712190

Rushita Jajodia

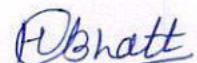
Partner

M.No. 163923

Place : Ahmedabad

Date: 22-04-2026

UDIN: 26163923SBZQQD9416



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 and Intangible Assets

(In Lakhs)									
Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK		
	As at 01-Apr-2025	Addition during the year	Ded/Adj during the year	As at 31-Mar-2026	As at 01-Apr-2025	During the year	Ded/Adj during the year	As at 31-Mar-2026	As at 31-Mar-2025
Property, Plant and Equipment									
Plant & Machinery	1.77	333.92	-	335.69	1.09	50.00	-	51.09	284.60
Land	188.34	-	-	188.34	-	-	-	-	188.34
Building	574.76	864.30	-	1,439.06	3.77	34.59	-	38.36	1,400.70
Computers	10.26	240.38	-	250.64	6.47	66.87	-	73.34	177.30
Furniture and Fixtures	13.18	481.92	-	495.10	6.79	21.74	-	28.53	466.57
Office Equipments	13.11	19.24	-	32.35	7.41	5.04	-	12.45	19.90
Motor Vehicle	57.94	13.83	-	71.77	6.76	19.62	-	26.38	45.39
Total	859.36	1,953.59	-	2,812.95	32.30	197.85	-	230.16	2,582.80
Intangible Asset									
Intangible Asset	-	35.18	-	35.18	-	4.54	-	4.54	30.63
Intangible Asset Under Development									
Intangible Asset	-	1,221.81	-	1,221.81	-	-	-	-	1,221.81
Capital Work-in-progress									
Capital Work-in-progress	186.34	10.60	186.34	10.60	-	-	-	-	186.34
Total :	1,045.70	3,221.18	186.34	4,080.54	32.30	202.40	-	234.70	3,845.84
Previous Year Total	218.15	827.55	-	1,045.70	15.68	16.62	-	32.30	1,013.40
									202.46



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 Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Authorised Share Capital (F.Y 2025-26: Equity Shares 15000000, of Rs. 10 each, F.Y 2024-25: Equity Shares 12500000, of Rs. 10 each)	1,500.00	1,250.00
Issued Share Capital (F.Y 2025-26: Equity Shares 10796203 of Rs. 10 each, F.Y 2024-25: Equity Shares 10691203, of Rs. 10 each)	1,079.62	1,069.12
Total	1,079.62	1,069.12

- 3.1 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-2026. (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 if any; 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.
- 3.4 The Company has increased its authorised Share Capital from Rs.12,50,00,000 divided into 1,25,00,000 shares of Rs. 10 each to Rs. 15,00,00,000 divided into 1,50,00,000 shares of Rs.10 each vide a resolution passed at EGM of the company held At registered office of the company on 01.11.2025.
- 3.5 As on 23rd March, 2026, the company has approved preferential allotment of 1,05,000 share warrants into equal number of fully paid up equity shares of Rs. 10/- each, in accordance with applicable provisions under the Companies Act, 2013, and other relevant regulatory requirements, in accordance with applicable provisions under the Companies Act, 2013, and other relevant regulatory requirements. consequent to which the paid up Equity capital of the Company stands increased to Rs. 10,79,62,030/- Comprising of 1,07,96,203 equity shares of Rs. 10/- each.
- 3.6 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 Rs. 87/- per equity share including a share premium of Rs. 77/- per equity share (the "issue price") aggregating to Rs. 2515.34 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised.

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

Particulars	31-Mar-2026		31-Mar-2025	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares				
Opening Balance	1,06,91,203	1,069.12	8,00,000	80.00
Issued during the year				
Initial Public Offer	-	-	28,91,200	289.12
Conversion of Loan into Share Capital	-	-	4,00,000	40.00
Conversion of Share Warrant into Equity Shares	1,05,000	10.50	-	-
Bonus Issue	-	-	66,00,003	660.00
Closing balance	1,07,96,203	1,079.62	1,06,91,203	1,069.12

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

Equity Shares	31-Mar-2026		31-Mar-2025	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Mitali Dasharathbharthi Gauswami	48,47,600	44.90%	48,30,000	45.18%
Dasharathbharthi Gopalbharthi Gauswami	24,86,768	23.03%	24,69,968	23.10%



(iii) Shares held by Promoters at the end of the year 31-Mar-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mitali Dasharathbharthi Gauswami	Equity Share	48,47,600	44.90%	-0.28%
Dasharathbharthi Gopalbharthi Gauswami	Equity Share	24,86,768	23.03%	-0.07%

(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 Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Reserve and Surplus		
Opening Balance	1,202.08	586.82
Add: Transfer from P&L	2,075.75	1,015.26
Less: Bonus Issue	-	(400.00)
Less: Gratuity Expense of earlier Year	6.28	-
Less: Deferred Tax Expense of earlier year	1.32	-
Closing Balance	3,270.24	1,202.08
Security Premium		
Opening Balance	2,011.72	-
Add: Security Premium From Conversion of Loan to Share Capital	-	260.00
Add: Security Premium From Conversion of Share warrant to Equity Shares	295.05	-
Less: Bonus Issue	-	(260.00)
Add: Security Premium From IPO Proceeds	-	2,226.22
Less: IPO Expense	-	(214.50)
Closing Balance	2,306.77	2,011.72
Total	5,577.02	3,213.81

5 Money received against share warrants

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Opening Balance	-	-
Add:- Issued during the year	1,073.06	-
Less:- Conversion of Share Warrant into Equity Shares	10.50	-
Less:- Security Premium on Conversion	295.05	-
Closing Balance	767.51	-
Total	767.51	-



- 5.1 Pursuant to the Intimation letter dated December 09, 2025, the company has approved the issue of 11,60,000 Fully Convertible warrants on preferential basis to promoter/Non-promoter, each convertible into 1 equity share of Rs. 10/- face value at Rs. 291/- per warrant, in compliance with SEBI (ICDR) regulations, 2018.
- 5.2 As on 23rd March, 2026, the company has approved preferential allotment of 1,05,000 share warrants into equal number of fully paid up equity shares of Rs. 10/- each, in accordance with applicable provisions under the Companies Act, 2013, and other relevant regulatory requirements.

6 Long-term Borrowings

(In Lakhs)

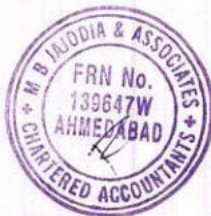
Particulars	31-Mar-2026	31-Mar-2025
Secured		
From Banks	690.32	218.00
Unsecured		
Loans From Directors	48.19	167.20
From Banks	47.59	22.16
From NBFC	202.68	69.07
	988.78	476.44

Nature Of Securities And Terms Of Repayment For Secured And Unsecured Long Term Borrowings Including Current

6.1 Maturities :

(In Lakhs)

Name of Lender	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
Godrej Finance Limited	Nature of Loan - Business Expansion Rate of Interest - 16 % p.a. Repayment Term - 48 Months Amount Sanction - Rs. 50.00 Lakhs Instalment - 1.42 Lakhs	47.88	-
Bajaj Finance Limited	Nature of Loan - Business Loan Rate of Interest - 16 % p.a. Repayment Term - 84 Months Amount Sanction - Rs. 76.50 Lakhs Instalment - 1.86 Lakhs	76.50	-
L&T Finance	Nature of Loan - Business Loan Rate of Interest - 16.00 % p.a. Repayment Term - 48 Months Amount Sanction - Rs. 75.25 Lakhs Instalment - 2.13 Lakhs	71.62	-
TATA Capital Limited	Nature of Loan - BL Hybrid Term Loan Rate of Interest - 15.75 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 50.00 lakhs Instalment - 2.27 Lakhs	48.61	-
ICICI Bank Limited	Nature of Loan - Personal Loan Rate of Interest - 14.50 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 75.00 lakhs Instalment - 2.58 Lakhs	69.88	-
ICICI Bank Limited	Nature of Loan - Loan Against Property-Non Residential Rate of Interest - 9.25 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 218.00 lakhs Instalment - 2.28 Lakhs	-	218.00



Punjab National Bank	Nature of Loan - Term Loan Rate of Interest - RLLR+BSP @8.50% p.a Repayment Term - 36 Months Amount Sanction - Rs. 785.00 lakhs Instalment - 7.27 Lakhs + Interest	777.54	-
Bajaj Finance Limited	Nature of Loan - Business Loan Rate of Interest - 17.75 % p.a. Repayment Term - 60 Months Amount Sanction - Rs. 34.63 Lakhs Instalment - 0.87 Lakhs	-	31.58
Aditya Birla Capital Finance Loan	Nature of Loan - BIL_OD Rate of Interest - 18.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 30.00 Lakhs Instalment - 1.09 Lakhs	-	24.67
Cholamandalam Investment and Finance Company Limited	Nature of Loan - BIL_OD Rate of Interest - 18.00 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 25.20 Lakhs Instalment - 1.17 Lakhs	-	20.72
Godrej Finance Limited	Nature of Loan - Business Expansion Rate of Interest - 18.00 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 35.00 Lakhs Instalment - 1.70 Lakhs	-	27.22
ICICI Bank Limited	Nature of Loan - Business Loan Rate of Interest - 15.10 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 50.00 Lakhs Instalment - 3.47 Lakhs	-	38.30

6.2 Terms & Condition Of Unsecured Loans

1. Unsecured Loan from Directors has taken for business purpose only.
2. Loans from directors have been obtained on an interest-free basis and without any specific terms and conditions attached.

7 Deferred Tax Liabilities

		(In Lakhs)	
Particulars	31-Mar-2026	31-Mar-2025	
Deferred Tax liabilities	22.08	5.32	
Total	22.08	5.32	

8 Long Term Provisions

		(In Lakhs)	
Particulars	31-Mar-2026	31-Mar-2025	
Provision for Employee Benefit Gratuity Provision	13.29	-	
Total	13.29	-	



9 Short Term Borrowings

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Loan Repayable on Demand		
Secured		
From Banks	2,831.00	224.39
Unsecured		
From NBFC	200.00	-
Current Maturities of Long Term Borrowing		
Secured		
From Bank	87.22	16.14
Unsecured		
From NBFC	41.93	35.11
From Bank	22.29	-
Total	3,182.44	275.64

9.1 Nature Of Securities And Terms Of Repayment For Short Term Borrowings

(In Lakhs)

Name of Lender and Nature of Facility	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
Cash Credit Facility (Punjab National Bank)	Punjab National Bank (Cash Credit) (i) Rate of Interest: RLLR + BSP + spread (0.50%) i.e. @8.5% (ii) Sanctioned amount- Rs. 2200.00 Lakhs (iii) Primary Security- (a) Hypothecation of Stocks of Raw material, SIP, Finished Goods, spares, entire Book Debts arising out of genuine credit sale transactions and other current assets of the Company. (iv) Collateral Securities: (a) Equitable mortgage on Commercial Amalgamated shop No. 14 & 15, Ground Floor, AWS-3, Near Helmet Cross road near r3 Mall, Opp. Indian Oil Petrol Pump, Drive in Road, Memanagar Ahmedabad-380009 owned by the company. (b). Industrial Unit (Under Construction) on Plot No. 8-116 to 119/5, Electronics Industrial Estate Gandhinagar - Sector No.25 (GIDC Gandhinagar), Near K-6, Sanskruti Circle, near Govt. Polytechnic Gandhinagar, Road No.6 on leasehold land bearing Plot No. 8-116 to 119/5 Gandhinagar owned by Prizor Viztech Limited. (c). Personal Guarantee of Dasharathbhai Gopalbharti Gauswami and Mitali Dasharathbhai Gauswami	1,840.94	224.39
Cash Credit Facility (ICICI Bank Limited)	ICICI Bank Limited (Cash Credit) (i) Rate of Interest: Repo Rate 5.50% + Spread 3.50% (ii) Sanctioned amount- Rs. 999.00 Lakhs (iii) Primary Security- (a) Hypothecation of entire current assets of the Company. (iv) Collateral Securities: (a) Equitable mortgage on Commercial 514, 5th floor, Maple trade centre, Nr, Surdhara circle, Thaltej, Ahmedabad, GUJARAT, India, 380054 owned by the company. (b). Residential Flat No A/303 Third Floor, Setu Vertica, Opp. Shree Vishnudhara Homes, Beside AMD, Overhead water tank, Off, S.G Highway on land bearing Survey No.121-2, Final Plot No.97 of T.P.Scheme No.32 (Gata), Moje Gola TA Ghatlodia, Ahmedabad owned by Mitali Ashokkumar Parmar. (c). Personal Guarantee of Dasharathbhai Gopalbharti Gauswami and Mitali Dasharathbhai Gauswami (d) Fixed Deposit Pledged Rs. 22.12 Lakhs	990.06	-



Purchase Finance Facility (Aditya Birla Capital Finance)	Aditya Birla Capital Finance (Purchase Finance Facility) (i) Rate of Interest: 13% (ii) Sanctioned amount- Rs. 200.00 Lakhs	200.00	-
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10 Trade Payables

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Due to Micro and Small Enterprises	36.54	154.23
Due to others	1,615.45	109.55
Total	1,651.99	263.77

Note:-

1. The Trade Payable is certified by the management of the company.

10.1 Trade Payable ageing schedule as at 31-Mar-2026

(In Lakhs)

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	36.54	-	-	-	36.54
Others	1,615.45	-	-	-	1,615.45
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,651.99
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					1,651.99

10.2 Trade Payable ageing schedule as at 31-Mar-2025

(In Lakhs)

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	154.23	-	-	-	154.23
Others	109.55	-	-	-	109.55
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					263.77
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					263.77

11 Other Current Liabilities

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
- Statutory Dues		
ESIC Payable	0.20	0.10
PF Payable	2.61	0.50
Professional Tax	0.30	0.12
TDS/TCS Payable	20.03	5.57
- Others		
Advance Rec. From Customer	8.67	7.07
Other Payable	5.34	-
Salary Payable	47.69	21.38
Remuneration Payable	3.29	-
Total	88.13	34.74



12 Short Term Provisions

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Income Tax Provision	704.97	340.92
Provision for Gratuity	0.52	-
Total	705.49	340.92

14 Non Current Investments

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Investment in Equity Instruments		
Investment in Unquoted Equity Shares	5.10	5.10
Total	5.10	5.10

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

15 Long-term Loans and Advances

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Capital Advance	1,000.00	-
Total	1,000.00	-

16 Other non-current assets

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Security Deposits		
Deposit with NSDL	0.10	0.10
Deposit with CDSL	0.10	0.10
Deposit with GEM	0.10	0.10
Deposit with Bajaj Finance Limited	10.00	10.00
Other Deposit		
Fixed Deposit with Bank having original maturity of more than 12 Month	52.15	0.10
Total	62.45	10.40

17 Inventories

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Raw materials	1,347.36	749.97
Finished goods	2,647.68	1,644.32
Stock in Trade	1,003.46	455.52
Total	4,998.50	2,849.80

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

18 Trade Receivables

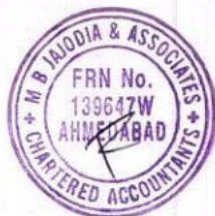
(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Trade Receivables	3,862.99	1,574.43
Total	3,862.99	1,574.43

Note:-

1. The company has no unbilled revenue.
2. The Trade Receivable is certified by the management of the company.



18.1 Trade Receivables ageing schedule as at 31-Mar-2026

(In Lakhs)

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 receivables- considered	3,818.36	26.27	16.00	2.37	-	3,862.99
Undisputed Trade Receivables- considered	-	-	-	-	-	-
Disputed Trade Receivables considered	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						3,862.99
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						3,862.99

18.2 Trade Receivables ageing schedule as at 31-Mar-2025

(In Lakhs)

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 receivables- considered	1,496.14	78.30	-	-	-	1,574.43
Undisputed Trade Receivables- considered	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,574.43
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						1,574.43

19 Cash and Cash Equivalents

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Cash in Hand	15.11	9.17
Balance at Bank In Current A/C	95.85	3.98
Cash and Cash Equivalents - Total	110.96	13.15
Total	110.96	13.15

20 Short term loans and advances

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Others		
Advance paid to Supplier for Plant and Machinery	72.92	115.67
Advance paid to Supplier Goods	38.09	22.84
Loans and Advance to Staff	5.13	3.69
Total	116.14	142.20



21 Other Current Assets

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
TDS/TCS Receivable	27.19	18.12
Gst Receivable	36.38	29.37
Prepaid Expenses	5.20	19.60
Rent Deposit	5.61	4.18
Total	74.38	71.27



Prizor Viztech Limited

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

CIN: L26401GJ2017PLC095719

Notes forming part of the Financial Statements

22 Revenue from operations

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Sale of Products and Services	14,794.13	7,109.37
Total	14,794.13	7,109.37

23 Other Income

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Interest on Fixed Deposit	1.28	-
Realised Foreign Exchange Gain/(Loss)	8.17	1.20
Camera Repairs & Installation Income	4.03	3.30
Freight And Forwarding Income	1.02	-
Total	14.49	4.50

24 Cost of Material Consumed

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Opening Stock of Raw Material	749.97	850.47
Add: Purchases	9,720.62	4,395.63
Add: Direct Expenses	112.00	36.67
Less: Closing Stock of Raw Material	(1,347.36)	(749.97)
Total	9,235.23	4,532.81

25 Purchases of Stock in Trade

(In Lakhs)

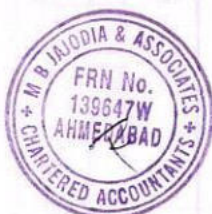
Particulars	31-Mar-2026	31-Mar-2025
Purchases of Stock in Trade	2,779.78	2,201.29
Total	2,779.78	2,201.29

26 Change in Inventories of Work in progress, Stock in trade & Finished goods

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Finished Goods		
Opening stock	1,644.32	576.75
Less: Closing stock	(2,647.68)	(1,644.32)
Total	(1,003.36)	(1,067.57)
Stock in Trade		
Opening stock	455.52	-
Less: Closing stock	(1,003.46)	(455.52)
Total	(547.94)	(455.52)
Total	(1,551.30)	(1,523.09)

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



27 Employee benefit expenses
(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Incentive on Sales	1.58	-
Director's Remuneration	54.00	24.00
Gratuity Expense	7.53	-
Contributions to Provident & other fund	10.12	3.17
Salary and Wages	426.66	143.80
Staff Welfare Expense	14.86	1.61
Total	514.74	172.58

28 Finance Costs
(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Interest on Borrowings	283.08	85.46
Bank and Loan Processing Charges	49.04	38.56
Credit Card Charges	5.67	-
Total	337.78	124.02

29 Other expenses
(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Advertisement & Publicity	76.70	13.35
Audit Fees	2.00	2.00
Custom Duty	28.05	-
CSR Expense	14.51	5.50
Commission & Brokerage Expense	7.76	2.87
Director Sitting Fees	3.00	3.15
Exhibition Expenses	35.07	22.64
Gst Interest and Late Fees Expense	12.65	11.42
Government Fees	5.69	0.88
Factory Expense	3.66	-
Insurance Expense	6.82	1.36
Interest on Income Tax & TDS	46.56	19.70
Miscellaneous Expense	32.38	16.95
Roc and Mca Fees Expense	4.70	25.03
Office Expense	10.30	8.40
Rent Expense	17.03	19.60
Power and fuel Expense	16.41	4.75
Professional and Legal Fees	47.67	36.14
Courier Expense	30.63	-
Packing Expense	6.69	-
Printing & Stationery Expenses	21.04	7.61
Rates and Taxes	24.10	4.29
Repairs and Maintenance Expense	21.20	5.83
Telephone & Internet Expense	2.72	1.21
Travelling and Conveyance Expense	16.48	9.94
Total	493.82	222.62

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**30 Earning per share***(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Profit attributable to equity shareholders (In Rs)	2,075.75	1,015.26
Weighted average number of Equity Shares (Absolute)	1,06,93,792	97,65,684
Earnings per share basic (Rs)	19.41	10.40
Earnings per share diluted (Rs)	19.25	10.40
Face value per equity share (Rs)	10.00	10.00

Weighted average number of Equity Shares*(In Absolute)*

Particulars	31-Mar-2026	31-Mar-2025
Opening Shares	1,06,91,203	8,00,000
Allotment during the Year	2,589	23,65,681
Bonus Issue	-	66,00,003
Right Issue	-	-
Total	1,06,93,792	97,65,684

31 Auditors' Remuneration*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Payments to auditor as		
- Audit Fees	2.00	2.00
- Professional Services	10.70	37.96
Total	12.70	39.96

32 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	Brother of Dasharathbharthi Gopalbharthi Gauswami
Kaushik Parmar	Brother of Mitali Dasharathbharthi Gauswami



c Related Entities

Related Party	Relation
Prizor Aitech India Limited	Group Company
Prizor Snacks Private Limited	Group Company
Om Security Solutions	Related Entity

ii) Summary of transactions during the year/period:

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Dasharathbharthi Gopalbharthi Gauswami	Director Remuneration	27.00	12.00
Mitali Dasharathbharthi Gauswami	Director Remuneration	27.00	12.00
Gauswami Badrubharathi G	Salary	12.91	-
Prizor Aitech India Limited	Investment	-	5.10
Prizor Aitech India Limited	Unsecured Loan Accepted	556.55	-
Prizor Aitech India Limited	Unsecured Loan Repaid	556.55	-
Dasharathbharthi Gopalbharthi Gauswami	Loan Received From Directors	52.79	102.40
Dasharathbharthi Gopalbharthi Gauswami	Loan Repaid to Directors	168.90	257.51
Mitali Dasharathbharthi Gauswami	Loan Received From Directors	-	23.62
Mitali Dasharathbharthi Gauswami	Loan Repaid to Directors	2.90	91.57
Hetaxiben Umang Bhatt	Salary	7.50	5.84
Kaushik Parmar	Salary	4.27	-

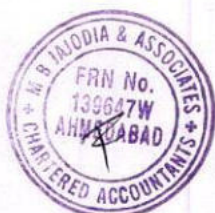
iii) Summary of outstanding balances at the end of the year/period:

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Hetaxiben Umang Bhatt	Salary Payable	0.62	-
Gauswami Badrubharathi G	Salary Payable	1.00	-
Kaushik Parmar	Salary Payable	0.50	-
Dasharathbharthi Gopalbharthi Gauswami	Unsecured Loan	4.54	120.65
Mitali Dasharathbharthi Gauswami	Unsecured Loan	43.65	46.55
Mitali Dasharathbharthi Gauswami	Trade Payable	-	0.50
Dasharathbharthi Gopalbharthi Gauswami	Trade Payable	-	61.53
Mitali Dasharathbharthi Gauswami	Remuneration Payable	2.84	-
Dasharathbharthi Gopalbharthi Gauswami	Remuneration Payable	0.44	-
Om Security Solutions	Trade Receivable	6.14	-

Note:-

1. 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.
2. Personal Guarantee of Dasharathbhai Gopalbharthi Gauswami and Mitali Dasharathbhai Gauswami
3. No amount has been written off or written back during the year in respect of debts due from or to related parties.
4. List Company/entity owned or significantly influenced by directors, Key Management Personnels and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
5. List Company/entity owned or significantly influenced by directors, Key Management Personnels and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.



33 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2026	31-Mar-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.63	5.08	-67.97%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.56	0.18	219.96%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	0.95	3.77	-74.88%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.35	0.41	-13.56%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.77	3.32	13.40%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.44	6.00	-9.27%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	13.05	15.53	-15.99%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	4.07	3.02	34.59%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	14.02%	14.27%	-1.78%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.37	0.31	18.72%

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 Long Term Debt

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

Particulars	Reasons
Current Ratio	The decrease in ratio is due to a substantial increase in the Company's newly raised fund.
Debt-Equity Ratio	The increase in ratio is due to Substantial increase in the company's newly raised fund.
Debt Service Coverage Ratio	The decrease in ratio is due to Substantial increase in the company's newly raised fund.
Net capital turnover ratio	The increase in ratio is due to increase in the company's revenue from operation.



34 Disclosure Related to Micro and Small Enterprise

(In Lakhs)

Particulars	31-Mar-2026		31-Mar-2025	
	Principal	Interest	Principal	Interest
1. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	36.54	-	154.23	-
2. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
3. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-	-
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. each accounting year; and	-	-	-	-

35 Earnings in Foreign Currencies

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Export of Goods	-	24.94
Total	-	24.94

36 Value of imported and indigenous Materials, spare parts and components consumed

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Materials		
- Imported	606.83	111.18
- Indigenous	-	-
Total	606.83	111.18

37 Others

- Previous year figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.
- Trade Payables, Advances and Liabilities have been taken as per books, are subject to reconciliation/confirmation and consequential adjustments, if any.
- 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.



38 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.

39 Revaluation of Property, Plant and Equipment

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

40 Capital-Work-in Progress (CWIP)

For Capital Work in Progress, following ageing schedule shall be given:

(In Lakhs)

CWIP	Amount in Capital Work in Progress for a period of				Total*
	Less than 1 year	1-2 Years	2-3 Years	More than 3	
Project in progress	10.60	-	-	-	10.60

* Capital Work in Progress(Refer Note no 13)

41 Intangible assets under development:

For Intangible Assets Under Development, following ageing schedule shall be given:

(In Lakhs)

Intangible assets under development	Amount in Intangible Assets Under Development for a period of				Total*
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	1,221.81	-	-	-	1,221.81

* Intangible assets under development(Refer Note no 13)

42 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.

43 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.

Quarter	Name of the Bank	Security	Amount as per Books (in lakhs)	Amount as per Statement (in Lakhs)	Difference (in Lakhs)
1	Punjab National Bank	Stock	2,710.56	2,710.42	0.14
		Debtor	1,715.35	1,715.16	0.19
		(Creditors)	(152.36)	(152.71)	0.35
2	Punjab National Bank	Stock	3,459.86	3,459.02	0.84
		Debtor	2,438.99	2,438.57	0.42
		(Creditors)	(1,133.36)	(1,133.26)	(0.10)
3	Punjab National Bank	Stock	3,458.75	3,458.37	0.38
		Debtor	5,245.30	5,245.37	(0.07)
		(Creditors)	(1,313.62)	(1,313.05)	(0.57)
4	Punjab National Bank	Stock	4,998.50	4,998.50	-
		Debtor	3,862.99	3,862.99	-
		(Creditors)	(1,651.99)	(1,651.99)	-



***Reasons for Material Discrepancies:**

- As per Information and Explanation Submitted to us by Management
- There is no major variation in value of inventory between quarterly statements and books of accounts except minor variation which is mainly on account of variances in physical inventory verification or pricing which have been adjusted in value of inventory in books of accounts post submission of quarterly statements to the bank. However, we have not observed any material difference in inventory values between quarterly statements and books of accounts.
- In respect of differences in values of eligible debtors or creditors, we have not observed any material difference in figures submitted in quarterly statements and value as per books of accounts except the statutory adjustments such as TDS/TCS or GST related adjustments or effect of reconciled transactions which have been passed in books of accounts post submission of quarterly statements to the bank.

44 Contingent liabilities.

Disclosures related to Contingent Liabilities

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
I. Contingent Liabilities		
(a) Claims against the company not acknowledges as debt*	-	-
(b) Other money for which the company is contingently liable*	-	-
Bank Guarantee	-	-
II. Commitments		
(a) Estimated Amount of Contracts Remaining to be Executed on Capital Account and not Provided for	-	-
(b) Uncalled Liability on Shares and Other Investment Partly Paid	-	-
(C) Other Commitments (Capital Commitment)	600.00	-

*The Following Contingent Liabilities have not been Recognised in the books of Accounts, as they are Dependent on Future Events.

Particulars	Amount	Status
(C) Other Commitments (Capital Commitment)		
(a) Capital Commitment F.Y. 2025-26	600.00	The Company has outstanding capital commitments amounting to Rs. 600.00 lakhs as at the reporting date, pertaining to contracts entered into for the acquisition of land. The Company booked a plot of land on 27 March 2026 for a total consideration of Rs. 1600.00 lakhs. Against this total consideration, an advance of Rs. 1000.00 lakhs has been paid as at the reporting date.

45 Wilful Defaulter

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

46 Registration of Charge

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

47 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.

48 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.

During the year ended on 31st March, 2026, Prizor Aitech India Limited (subsidiary company) has increased their equity paid up share capital under preferential allotment. Accordingly, Prizor Aitech India Limited ceases to be subsidiary of the Company due to loss of Control w.e.f (30-03-2026). As at 31st March, 2026, the Company has no Subsidiary.



49 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.

50 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.

51 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.

52 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:-

(In Lakhs)

Statement of CSR	31-Mar-2026	31-Mar-2025
1. Amount Required to be spent during the year	14.51	5.50
2. Amount of expenditure incurred	14.51	5.50
3. Shortfall at the end of the year/period*	-	-
4. Total of previous years shortfall	-	-
5. Reasons for shortfall*		
6. Nature of CSR Activities	Medical Relief	Medical Relief
7. Details of related party transactions e.g. Contribution to a Trust controlled by company in relating to CSR expenditure as per relevant accounting standard.	-	-
8. Where a provisions made with respect to a liability incurred by entering into a contractual obligation movements in provision during the year should be shown separately.	-	-
9. Excess amount spent as per section 135	-	-
10. Carry Forward	-	-



53 Post Employment Benefit

(In Lakhs)

Statement of Employee Benefits in respect of Gratuity	31-Mar-2026	31-Mar-2025
1. Present value of obligations as at the beginning of the year	6.28	9.78
Interest Cost	0.49	0.71
Current Service Cost	6.19	2.51
Benefits Paid	-	-
Actuarial (gain) / loss on obligations	0.86	(6.73)
Present value of obligations as at end of year	13.81	6.28
2. Fair Value of plan assets at beginning of year	-	-
Expected return of plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial (gain) / loss on Plan assets	-	-
Fair Value of plan assets at the end of year	-	-
3. Present value of obligations as at end of year	13.81	6.28
Fair value of plan assets as at the end of the year	-	-
Funded status	(13.81)	(6.28)
Net (asset) /liability	13.81	6.28
4. Current Service Cost	6.19	2.51
Interest Cost	0.49	0.71
Expected return of plan assets	-	-
Net Actuarial (gain) / loss recognized in the year	0.86	(6.73)
Expenses Recognized in statement of Profit and loss	7.53	(3.51)
Benefi Description		
Benefi Type	Gratuity Valuation as per Act	
Funding Status	Unfunded	Unfunded
Retirement Age	60 Years	60 Years
Vesting Period	5 Years	5 Years
The principal actuarial assumptions for the above are:		
Attrition / Withdrawal Rate (per Annum)	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14
Discount Rate	7.75%	7.75%
Salary Escalation	5.00%	5.00%

(Source: Based on Valuation report Mr. Ashok Kumar Garg (Fellow Member of Institute of Actuaries of India -00057))

Note:- The gratuity liability is estimated using the Projected Unit Credit (PUC) method.



54 Segment reporting

The Company has single reportable business segment "Manufacturing & Trading of CCTV Camera and Other related products". Hence, no separate information for segment-wise disclosure is given in accordance with the requirements of AS 17 - Operation Segments.

55 Virtual Currency Transaction

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

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W



Rushita Jajodia
Partner
M.No. 163923
Place : Ahmedabad
Date: 22-04-2026
UDIN: 26163923SBZQQD9416

PRIZOR VIZTECH LIMITED

DIRECTOR

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



For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED

DIRECTOR

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 31-03-2026

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Promoters and Promoters Group Holding	7334389	67.93%
2	General Public Holding	3461814	32.07%
	TOTAL	10796203	100.00%

For and on behalf of the Board of Prizor Viztech Limited

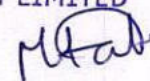
PRIZOR VIZTECH LIMITED



DIRECTOR

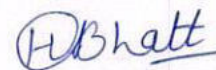
Dasharathbharthi Gopalbharthi Gauswami
Whole Time Director & Chief Financial Officer
DIN: 07712175

PRIZOR VIZTECH LIMITED



DIRECTOR

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 31-03-2026

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 of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED



DIRECTOR

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

PRIZOR VIZTECH LIMITED



DIRECTOR

Mitali Dasharathbharthi Gauswami
Chairman & 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 2026, 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.

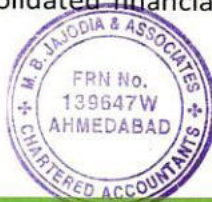
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2026, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of consolidated financial statements of the current period. These





matters were addressed in the context of the audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no Key Audit Matters Reportable as per SA 701 issued by the ICAI.

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.





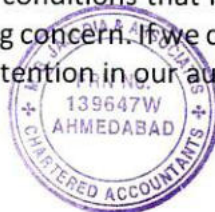
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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.

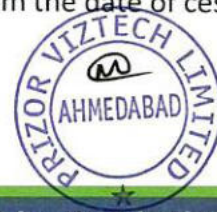
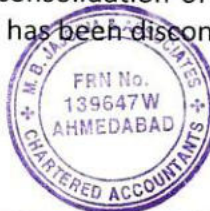
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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 9th October 2024 and therefore did not exist during the year ended 31st March 2024. Accordingly, we have audited the financial statements of aforesaid subsidiary company.

As on 30th March 2026, an erstwhile subsidiary (Prizor Aitech India Limited), has increased its share capital by allotting new equity shares to other investors through preferential issue. As a result of this change, the holding company's stake and voting power in the said entity was diluted from 51% to 5% and holding company has ceased to exercise the control over the entity as per AS 21 "Consolidated Financial Statement".

As a result of loss of control, line by line consolidation of the financial statement of Prizor Aitech India Limited "Subsidiary Company" has been discontinued from the date of cessation





of parent subsidiary relationship and their respective carrying amounts of Assets and Liability along with Minority Interest have been fully derecognised.

However, for the purpose of the Consolidated Statement of Profit and Loss, the operations, income, and expenses of the erstwhile subsidiary have been included for the full financial year ended March 31, 2026, as the effect of operations for the intervening period between the date of loss of control (March 30, 2026) and the financial year-end is immaterial. The accompanying Consolidated Financial Statements includes audited financial statements of a subsidiary which reflects total net profit is Rs. 18.53 lakhs for the year ended March 31st, 2026.

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 31st March 2026 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





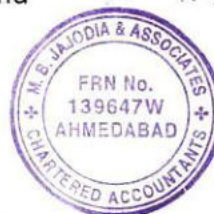
directors of the Group is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(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;

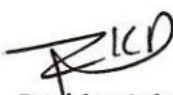
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding company and its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding 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
Place: Ahmedabad
Date: 28/05/2026
UDIN- 26163923JSCLNM2420





"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 2026 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.

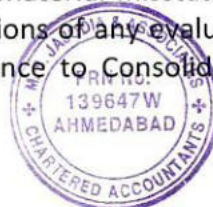
Meaning of Internal Financial Controls over Financial Reporting

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 2026, 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

Place: Ahmedabad

Date: 28/05/2026

UDIN- 26163923JSCLNM2420



Prizor Viztech Limited

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

CIN: L26401GJ2017PLC095719

Consolidated Balance Sheet as at 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1079.62	1,069.12
(b) Reserves and Surplus	4	5577.02	3,213.64
(c) Money Received against Share Warrants	5	767.51	-
Total		7,424.15	4,282.76
(2) Minority Interest	6	-	4.65
(3) Non-current liabilities			
(a) Long-term Borrowings	7	988.78	476.44
(b) Deferred Tax Liabilities (Net)	8	22.08	5.23
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions	9	13.29	-
Total		1,024.15	481.67
(4) Current liabilities			
(a) Short-term Borrowings	10	3,182.44	275.64
(b) Trade Payables	11		
Total outstanding dues of micro and small enterprises		36.54	154.23
Total outstanding dues of Creditors other than micro and small enterprises		1,615.45	110.14
(c) Other Current Liabilities	12	88.13	34.74
(d) Short-term Provisions	13	705.49	340.92
Total		5,628.04	915.66
Total Equity and Liabilities		14,076.35	5,684.73
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Capital WIP and Intangible Assets	14		
(i) Property, Plant and Equipment		2,582.80	827.06
(ii) Intangible Assets		30.63	-
(iii) Capital Work-in-progress		10.60	186.34
(iv) Intangible Assets under Development		1,221.81	-
(b) Non-current Investments	15	5.10	-
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances	16	1,000.00	-
(e) Other Non-current Assets	17	62.45	10.40
Total		4,913.38	1,023.80
(2) Current assets			
(a) Current investments	18	4,998.50	2,849.80
(b) Inventories	19	3,862.99	1,574.43
(c) Trade Receivables	20	110.96	23.14
(d) Cash and cash equivalents	21	116.14	142.20
(e) Short-term Loans and Advances	22	74.38	71.36
(f) Other Current Assets		-	-
Total		9,162.96	4,660.93
Total Assets		14,076.35	5,684.73
Significant Accounting Policies	2		

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

RJV

Rushita Jajodia
Partner
M.No. 163923
Place : Ahmedabad
Date: 28-05-2026
UDIN: 26163923JSCLNM2420

**PRIZOR VIZTECH LIMITED**

Dasharathbharthi

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



For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED

Mitali

Mitali Dasharathbharthi Gauswami
Chairman & Managing Director
DIN: 07712190

Hetaxiben

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 Statement of Profit and loss for the Year Ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
Revenue from Operations	23	15,298.80	7,109.37
Other Income	24	14.49	4.50
Total Income		15,313.29	7,113.87
Expenses			
Cost of Material Consumed	25	9,235.23	4,532.81
Purchases of Stock in Trade	26	3,267.37	2,201.29
Change in Inventories of Work in progress, Stock in trade & Finished goods	27	(1,615.42)	(1,523.09)
Employee Benefit Expenses	28	534.76	172.58
Finance Costs	29	354.19	124.02
Depreciation and Amortization Expenses	14	206.11	16.62
Other Expenses	30	510.12	223.13
Total expenses		12,492.36	5,747.35
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		2,820.93	1,366.52
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		2,820.93	1,366.52
Extraordinary Item		-	-
Profit/(Loss) before Tax		2,820.93	1,366.52
Tax Expenses			
- Current Tax		708.13	340.92
- Deferred Tax		18.52	10.76
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		2,094.28	1,014.84
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		2,094.28	1,014.84
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		19.58	10.39
-Diluted (In Rs)		19.42	10.39

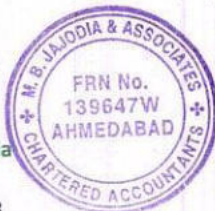
As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Rushita Jajodia
Partner
M.No. 163923
Place : Ahmedabad
Date: 28-05-2026
UDIN: 26163923JSLNM2420

**PRIZOR VIZTECH LIMITED**

Dasharathbharthi Gopalbharthi Gauswami
DIRECTOR

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



For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED

Mitali
DIRECTOR

Mitali Dasharathbharthi Gauswami
Chairman & Managing Director
DIN: 07712190

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

Prizor Viztech Limited

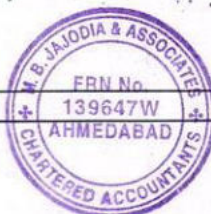
514, Maple Trade Centre, Nr. Surdhara Circle, Thaltej, Ahmedabad, Gujarat, India, 380054

CIN: L26401GJ2017PLC095719

Consolidated Cash Flow Statement for the year ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax and Extra ordinary Items		2,820.93	1,366.52
Adjustments for:			
Depreciation and Amortisation Expense		206.11	16.62
Interest Received		(1.28)	-
Finance Costs		354.19	124.02
Gratuity Expense		7.53	-
Other Adjustment of Subsidiary		(28.47)	-
Operating Profit before working capital changes		3,359.02	1,507.15
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables		(2,288.56)	(778.09)
(Increase)/Decrease in Inventories		(2,148.70)	(1,422.58)
(Increase)/Decrease in Short Term Loans and Advances		26.06	(132.84)
(Increase)/Decrease in Other Current Asset		5.95	(51.54)
Increase/(Decrease) in Trade Payables		1,388.22	(321.18)
Increase/(Decrease) in Other Current liabilities		53.39	(6.77)
Increase/(Decrease) in Long Term Provision		-	(9.78)
Cash (Used in)/Generated from Operating Activities		395.38	(1,215.64)
Less :- Income Tax paid(Net)		(349.98)	(193.90)
Net Cash (Used in)/Generated from Operating Activities		45.40	(1,409.53)
Extraordinary items		-	-
Net cash generated from / (used in) Operating Activities.....A		45.40	(1,409.53)
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received		1.28	-
Purchase of Property, Plant and Equipment and Capital Work-in-progress		(1,964.19)	(827.55)
Conversion of Capital Work-in-progress to Property, Plant and Equipment		186.34	-
Purchase of Intangible Assets under development(R&D)		(1,221.81)	-
Purchase of Intangible Assets		(35.18)	-
Increase/(Decrease) in other Non-Current Investment		(5.10)	-
Increase/(Decrease) in Long term loans and Advances(Capital Advance)		(1,000.00)	-
Increase/(Decrease) in Fixed Deposit with Bank & NBFC		(52.05)	-
Increase/(Decrease) in other Non-Current Asset		-	(10.30)
Net cash generated from / (used in) Investing Activities.....B		(4,090.70)	(837.85)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital		305.55	2,515.34
Less:- Issue Cost		-	(214.50)
Net Proceeds from Issue of Share Capital		305.55	2,300.84
Proceeds from conversion of loan to Share Capital		-	300.00
Proceeds from Issue of Share Capital to Minority Interest		(4.90)	4.90
Proceeds from issuance of Convertible Share warrant		767.51	-
Increase/(Decrease) in Long Term Borrowings		512.35	(21.62)
Increase/(Decrease) in Short Term Borrowings		2,906.80	(191.17)
Interest and Finance Charges Paid		(354.19)	(124.02)
Net cash generated from / (used in) Financing Activities.....C		4,133.12	2,268.94
Net increase in cash and cash equivalents (A+B+C)		87.83	21.55
Opening Balance of Cash and Cash Equivalents		23.14	1.59
Closing Balance of Cash and Cash Equivalents		110.96	23.14



Components of cash and cash equivalents	31-Mar-2026	31-Mar-2025
Cash on hand	15.11	9.17
Cheques, drafts on hand	-	-
Balances with banks in current accounts	95.85	13.97
Bank Deposit having maturity of less than 3 months	-	-
Cash and cash equivalents as per Cash Flow Statement	110.96	23.14

Note:

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".

As per our report of even date attached herewith

For and on behalf of the Board of Prizor Viztech Limited

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

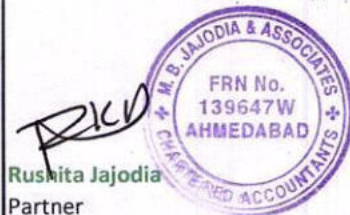
FRN No. 0139647W

PRIZOR VIZTECH LIMITED

PRIZOR VIZTECH LIMITED

[Signature]
DIRECTOR

[Signature]
DIRECTOR



Rushita Jajodia

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2026

UDIN: 26163923JSCLNM2420

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

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Chairman & Managing Director
DIN: 07712190



[Signature]
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

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, Ahmedbad, 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.

Useful life as per Schedule II of the Companies Act, 2013:

Sr. No.	Particulars	Useful Life
1	Office Building	60 Years
2	Factory Building	30 Years
3	Plant and Machinery	15 Years
4	Computers	3 Years
5	Furniture & Fixtures	10 Years
6	Office Equipments	5 Years
7	Moter Vehicle	8 Years
8	Intangible Asset	10 Years



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

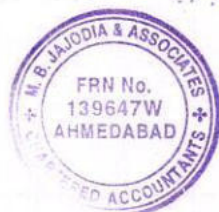
Provisions are recognised for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

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 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.

As on 30th March 2026, an erstwhile subsidiary (Prizor Aitech India Limited), has increased its share capital by allotting new equity shares to other investors through preferential issue. As a result of this change, the holding company's stake and voting power in the said entity was diluted from 51% to 5% and holding company has ceased to exercise the control over the entity as per AS 21 "Consolidated Financial Statement".

As a result of loss of control, line by line consolidation of the financial statement of Prizor Aitech India Limited "Subsidiary Company" has been discontinued from the date of cessation of parent subsidiary relationship and their respective carrying amounts of Assets and Liability along with Minority Interest have been fully derecognised.

However, for the purpose of the Consolidated Statement of Profit and Loss, the operations, income, and expenses of the erstwhile subsidiary have been included for the full financial year ended March 31, 2026, as the effect of operations for the intervening period between the date of loss of control (March 30, 2026) and the financial year-end is immaterial.



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.

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

PRIZOR VIZTECH LIMITED


DIRECTOR

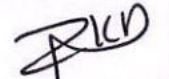
Dasharathbharthi Gopalbharthi Gauswami
Whole Time Director & Chief Financial Officer
DIN: 07712175

For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED


DIRECTOR

Mitali Dasharathbharthi Gauswami
Chairman & Managing Director
DIN: 07712190


Rushita Jajodia
Partner

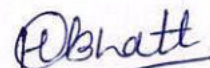
M.No. 163923

Place : Ahmedabad

Date: 28-05-2026

UDIN: 26163923JSCLNM2420





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

3 Share Capital

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Authorised Share Capital		
(F.Y 2025-26: Equity Shares 15000000, of Rs. 10 each, F.Y 2024-25: Equity Shares 12500000, of Rs. 10 each)	1,250.00	1,250.00
Issued Capital		
(F.Y 2025-26: Equity Shares 10796203 of Rs. 10 each, F.Y 2024-25: Equity Shares 10691203, of Rs. 10 each)	1,079.62	1,069.12
Total	1,079.62	1,069.12

- 3.1 During the Year as on 09-05-2024, the holding company has issued 66,00,003 Equity Shares under Bonus issue.
- 3.2 The holding company has not declared any dividend to equity shareholders during the Year ended as on 31-Mar-2026. (P.Y. - Nil)
- 3.3 Equity Shares: The Holding Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend if any; 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.
- 3.4 4. The Holding Company has increased its authorised Share Capital from Rs.12,50,00,000 divided into 1,25,00,000 shares of Rs. 10 each to Rs. 15,00,00,000 divided into 1,50,00,000 shares of Rs.10 each vide a resolution passed at EGM of the company held At registered office of the company on 01.11.2025.
- 3.5 As on 23rd March, 2026, the holding company has approved preferential allotment of 1,05,000 share warrants into equal number of fully paid up equity shares of Rs. 10/- each, in accordance with applicable provisions under the Companies Act, 2013, and other relevant regulatory requirements, in accordance with applicable provisions under the Companies Act, 2013, and other relevant regulatory requirements. consequent to which the paid up Equity capital of the Company stands increased to Rs. 10,79,62,030/- Comprising of 1,07,96,203 equity shares of Rs. 10/- each.
- 3.6 The Holding 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 Rs. 87/- per equity share including a share premium of Rs. 77/- per equity share (the "issue price") aggregating to Rs. 2515.34 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised.

(i) Reconciliation of number of shares

(In Lakhs)

Particulars	31-Mar-2026		31-Mar-2025	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares				
Opening Balance	1,06,91,203	1,069.12	8,00,000	80.00
Issued during the year				
Initial Public Offer	-	-	28,91,200	289.12
Conversion of Loan into Share Capital	-	-	4,00,000	40.00
Conversion of Share Warrant into Equity Shares	1,05,000	10.50	-	-
Bonus Issue	-	-	66,00,003	660.00
Closing balance	1,07,96,203	1,079.62	1,06,91,203	1,069.12

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

Equity Shares	31-Mar-2026		31-Mar-2025	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Mitali Dasharathbharthi Gauswami	48,47,600	44.90%	48,30,000	45.18%
Dasharathbharthi Gopalbharthi Gauswami	24,86,768	23.03%	24,69,968	23.10%



(iii) Shares held by Promoters at the end of the year 31-Mar-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mitali Dasharathbharthi Gauswami	Equity Share	48,47,600	44.90%	-0.28%
Dasharathbharthi Gopalbharthi Gauswami	Equity Share	24,86,768	23.03%	-0.07%

(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

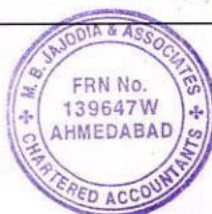
(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Reserve and Surplus		
Opening Balance	1,201.91	586.82
Add: Transfer from P&L	2,085.20	1,015.09
Add: Transfer from P&L-Changes	-	-
Less: Bonus Issue	-	(400.00)
Less: Gratuity Expense of earlier Year	6.28	-
Less: Deferred Tax Expense of earlier year	1.32	-
Less: Loss on Deemed Disposal of Investment in Subsidiary	9.28	-
Closing Balance	3,270.25	1,201.91
Security Premium		
Opening Balance	2,011.72	-
Add: Security Premium From Conversion of Loan to Share Capital	-	260.00
Add: Security Premium From Conversion of Share warrant to Equity Shares	295.05	-
Less: Bonus Issue	-	(260.00)
Add: Security Premium From IPO Proceeds	-	2,226.22
Less: IPO Expense	-	(214.50)
Closing Balance	2,306.77	2,011.72
Total	5,577.02	3,213.64

5 Money received against share warrants

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Opening Balance	-	-
Add:- Issued during the year	1,073.06	-
Less:- Conversion of Share Warrant into Equity Shares	10.50	-
Less:- Security Premium on Conversion	295.05	-
Closing Balance	767.51	-
Total	767.51	-



5.1 Pursuant to the Intimation letter dated December 09, 2025, the holding company has approved the issue of 11,60,000 Fully Convertible warrants on preferential basis to promoter/Non-promoter, each convertible into 1 equity share of Rs. 10/- face value at Rs. 291/- per warrant, in compliance with SEBI (ICDR) regulations, 2018.

5.2 As on 23rd March, 2026, the holding company has approved preferential allotment of 1,05,000 share warrants into equal number of fully paid up equity shares of Rs. 10/- each, in accordance with applicable provisions under the Companies Act, 2013, and other relevant regulatory requirements.

6 Minority Interest

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Opening Balance	4.65	-
Share Capital in Prizor Aitech Limited	-	4.90
Add:- Transfer from Profit and Loss	9.08	(0.25)
Less:- Deletion	(13.73)	-
Closing Balance	-	4.65
Total	-	4.65

7 Long-term Borrowings

(In Lakhs)

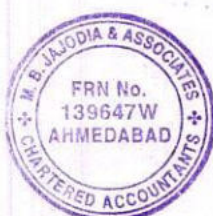
Particulars	31-Mar-2026	31-Mar-2025
Secured		
From Banks	690.32	218.00
Unsecured		
Loans From Directors	48.19	167.20
From Banks	47.59	22.16
From NBFC	202.68	69.07
	988.78	476.44

Nature Of Securities And Terms Of Repayment For Secured And Unsecured Long Term Borrowings Including Current

7.1 Maturities :

(In Lakhs)

Name of Lender	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
Godrej Finance Limited	Nature of Loan - Business Expansion Rate of Interest - 16 % p.a. Repayment Term - 48 Months Amount Sanction - Rs. 50.00 Lakhs Instalment - 1.42 Lakhs	47.88	-
Bajaj Finance Limited	Nature of Loan - Business Loan Rate of Interest - 16 % p.a. Repayment Term - 84 Months Amount Sanction - Rs. 76.50 Lakhs Instalment - 1.86 Lakhs	76.50	-
L&T Finance	Nature of Loan - Business Loan Rate of Interest - 16.00 % p.a. Repayment Term - 48 Months Amount Sanction - Rs. 75.25 Lakhs Instalment - 2.13 Lakhs	71.62	-
TATA Capital Limited	Nature of Loan - BL Hybrid Term Loan Rate of Interest - 15.75 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 50.00 lakhs Instalment - 2.27 Lakhs	48.61	-



ICICI Bank Limited	Nature of Loan - Personal Loan Rate of Interest - 14.50 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 75.00 lakhs Instalment - 2.58 Lakhs	69.88	-
ICICI Bank Limited	Nature of Loan - Loan Against Property-Non Residential Rate of Interest - 9.25 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 218.00 lakhs Instalment - 2.28 Lakhs	-	218.00
Punjab National Bank	Nature of Loan - Term Loan Rate of Interest - RLLR+BSP @9.00% p.a Repayment Term - 108 Months Amount Sanction - Rs. 785.00 lakhs Instalment - 7.27 Lakhs + Interest	777.54	
Bajaj Finance Limited	Nature of Loan - Business Loan Rate of Interest - 17.75 % p.a. Repayment Term - 60 Months Amount Sanction - Rs. 34.63 Lakhs Instalment - 0.87 Lakhs	-	31.58
Aditya Birla Capital Finance Loan	Nature of Loan - BIL_OD Rate of Interest - 18.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 30.00 Lakhs Instalment - 1.09 Lakhs	-	24.67
Cholamandalam Investment and Finance Company Limited	Nature of Loan - BIL_OD Rate of Interest - 18.00 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 25.20 Lakhs Instalment - 1.17 Lakhs	-	20.72
Godrej Finance Limited	Nature of Loan - Business Expansion Rate of Interest - 18.00 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 35.00 Lakhs Instalment - 1.70 Lakhs	-	27.22
ICICI Bank Limited	Nature of Loan - Business Loan Rate of Interest - 15.10 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 50.00 Lakhs Instalment - 3.47 Lakhs	-	38.30

7.2 Terms & Condition Of Unsecured Loans

Unsecured Loan from Directors has taken for business purpose only.

Loans from directors have been obtained on an interest-free basis and without any specific terms and conditions attached.

8 Deferred Tax Liabilities

		(In Lakhs)	
Particulars		31-Mar-2026	31-Mar-2025
Deferred Tax liabilities		22.08	5.23
Total		22.08	5.23



9 Long Term Provisions

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Provision for Employee Benefit Gratuity Provision	13.29	-
Total	13.29	-

10 Short Term Borrowings

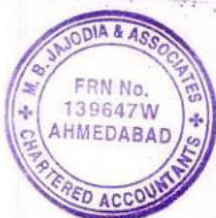
(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Loan Repayable on Demand From Banks	3,031.00	224.39
Current Maturities of Long Term Borrowing		
Secured		
From Bank	87.22	16.14
Unsecured		
From NBFC	41.93	35.11
From Bank	22.29	-
Total	3,182.44	275.64

10.1 Nature Of Securities And Terms Of Repayment For Short Term Borrowings

(In Lakhs)

Name of Lender and Nature of Facility	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
Cash Credit Facility (Punjab National Bank)	Punjab National Bank (Cash Credit) (i) Rate of Interest: RLLR + BSP + spread (0.50%) i.e. @8.5% (ii) Sanctioned amount- Rs. 2200.00 Lakhs (iii) Primary Security- (a) Hypothecation of Stocks of Raw material, SIP, Finished Goods, spares, entire Book Debts arising out of genuine credit sale transactions and other current assets of the Company. (iv) Collateral Securities: (a) Equitable mortgage on Commercial Amalgamated shop No. 14 & 15, Ground Floor, AWS-3, Near Helmet Cross road near r3 Mall, Opp. Indian Oil Petrol Pump, Drive in Road, Memanagar Ahmedabad-380009 owned by the company.	777.54	224.39
	(b). Industrial Unit (Under Construction) on Plot No. 8-116 to 119/5, Electronics Industrial Estate Gandhinagar - Sector No.25 (GIDC Gandhinagar), Near K-6, Sanskruti Circle, near Govt. Polytechnic Gandhinagar, Road No.6 on leasehold land bearing Plot No. B-116 to 119/5 Gandhinagar owned by Prizor Viztech Limited.		
	(c). Personal Guarantee of Dasharathbhai Gopalbharti Gauswami and Mitali Dasharathbhai Gauswami		



Cash Credit Facility (ICICI Bank Limited)	ICICI Bank Limited (Cash Credit) (i) Rate of Interest: Repo Rate 5.50% + Spread 3.50% (ii) Sanctioned amount- Rs. 999.00 Lakhs (iii) Primary Security- (a) Hypothecation of entire current assets of the Company. (iv) Collateral Securities: (a) Equitable mortgage on Commercial 514, 5th floor, Maple trade centre, Nr, Surdhara circle, Thaltej, Ahmedabad, GUJARAT, India, 380054 owned by the company. (b). Residential Flat No A/303 Third Floor, Setu Vertica, Opp. Shree Vishnudhara Homes, Beside AMD, Overhead water tank, Off, S.G Highway on land bearing Survey No.121-2, Final Plot No.97 of T.P.Scheme No.32 (Gata), Moje Gola TA Ghatlodia, Ahmedabad owned by Mitali Ashokkumar Parmar. (c). Personal Guarantee of Dasharathbhai Gopalbharti Gauswami and Mitali Dasharathbhai Gauswami (d) Fixed Deposit Pledged Rs. 22.12 Lakhs	990.06	-
Channel Finance (Aditya Birla Capital Finance)	Aditya Birla Capital Finance (Purchase Finance Facility) (i) Rate of Interest: 13% (ii) Sanctioned amount- Rs. 200.00 Lakhs	200.00	-

11 Trade Payables

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Due to Micro and Small Enterprises	36.54	154.23
Due to others	1,615.45	110.14
Total	1,651.99	264.36

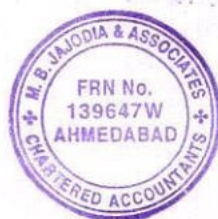
Note:-

1. The Trade Payable is certified by the management of the company.

11.1 Trade Payable ageing schedule as at 31-Mar-2026

(In Lakhs)

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	36.54	-	-	-	36.54
Others	1,615.45	-	-	-	1,615.45
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,651.99
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					1,651.99



11.2 Trade Payable ageing schedule as at 31-Mar-2025

(In Lakhs)

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	154.23	-	-	-	154.23
Others	110.14	-	-	-	110.14
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					264.36
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					264.36

12 Other Current Liabilities

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
- Statutory Dues		
ESIC Payable	0.20	0.10
PF Payable	2.61	0.50
Professional Tax	0.30	0.12
TDS/TCS Payable	20.03	5.57
- Others		
Advance Rec. From Customer	8.67	7.07
Other Payable	5.34	-
Salary Payable	47.69	21.38
Remuneration Payable	3.29	-
Total	88.13	34.74

13 Short Term Provisions

(In Lakhs)

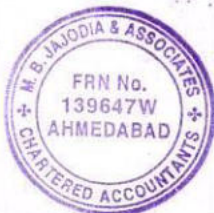
Particulars	31-Mar-2026	31-Mar-2025
Income Tax Provision	704.97	340.92
Provision for Gratuity	0.52	-
Total	705.49	340.92

15 Non Current Investments

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Prizor Aitech India Limited (Shares)	5.10	-
Total	5.10	-

Note:- Investment in the shares of Subsidiary Company.



16 Long-term Loans and Advances

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Capital Advance	1,000.00	-
Total	1,000.00	-

17 Other non-current assets

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Security Deposits		
Deposit with NSDL	0.10	0.10
Deposit with CDSL	0.10	0.10
Deposit with GEM	0.10	0.10
Deposit with Bajaj Finance Limited	10.00	10.00
Other Deposit		
Fixed Deposit with Bank having original maturity of more than 12 Month	52.15	0.10
Total	62.45	10.40

18 Inventories

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Raw materials	1,347.36	749.97
Finished goods	2,647.68	1,644.32
Stock in Trade	1,003.46	455.52
Total	4,998.50	2,849.80

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

19 Trade Receivables

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Trade Receivables	3,862.99	1,574.43
Total	3,862.99	1,574.43

Note:-

1. The company has no unbilled revenue.
2. The Trade Receivable is certified by the management of the company.



(In Lakhs)

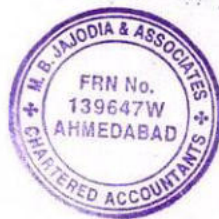
19.1 Trade Receivables ageing schedule as at 31-Mar-2026

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 receivables- considered	3,818.36	26.27	16.00	2.37	-	3,862.99
Undisputed Trade Receivables- considered	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						3,862.99
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						3,862.99

19.2 Trade Receivables ageing schedule as at 31-Mar-2025

(In Lakhs)

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 receivables- considered	1,496.14	78.30	-	-	-	1,574.43
Undisputed Trade Receivables- considered	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,574.43
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						1,574.43



(In Lakhs)

20 Cash and Cash Equivalents

Particulars	31-Mar-2026	31-Mar-2025
Cash in Hand	15.11	9.17
Balance at Bank In Current A/C	95.85	13.97
Cash and Cash Equivalents - Total	110.96	23.14
Total	110.96	23.14

21 Short term loans and advances

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Others		
Advance paid to Supplier for Plant and Machinery	72.92	115.67
Advance paid to Supplier Goods	38.09	22.84
Loans and Advance to Staff	5.13	3.69
Total	116.14	142.20

22 Other Current Assets

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
TDS/TCS Receivable	27.19	18.12
Gst Receivable	36.38	29.46
Prepaid Expenses	5.20	19.60
Rent Deposit	5.61	4.18
Total	74.38	71.36



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 and Intangible Assets									
(in Lakhs)									
Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK		
	As at 01-Apr-2025	Addition during the year	Ded/Adj during the year	As at 31-Mar-2026	As at 01-Apr-2025	During the year	Ded/Adj during the year	As at 31-Mar-2026	As at 31-Mar-2025
Property, Plant and Equipment									
Plant & Machinery	1.77	333.92	-	335.69	1.09	50.00	-	51.09	0.69
Land	188.34	-	-	188.34	-	-	-	-	188.34
Building	574.76	864.30	-	1,439.06	3.77	34.59	-	38.36	570.98
Computers	10.26	240.38	-	250.64	6.47	66.87	-	73.34	3.79
Furniture and Fixtures	13.18	481.92	-	495.10	6.79	21.74	-	28.53	6.39
Office Equipments	13.11	19.24	-	32.35	7.41	5.04	-	12.45	5.70
Motor Vehicle	57.94	13.83	-	71.77	6.76	19.62	-	26.38	51.17
Total	859.36	1,953.59	-	2,812.95	32.30	197.85	-	230.16	827.06
Intangible Asset									
Intangible Asset	-	35.18	-	35.18	-	4.54	-	4.54	-
Intangible Asset Under Development									
Intangible Asset	-	1,221.81	-	1,221.81	-	-	-	-	-
Capital Work-in-progress									
Capital Work-in-progress	186.34	10.60	186.34	10.60	-	-	-	-	186.34
Total :	1,045.70	3,221.18	186.34	4,080.54	32.30	202.40	-	234.70	1,013.40
Previous Year Total	218.15	827.55	-	1,045.70	15.68	16.62	-	32.30	202.46



Prizor Viztech Limited

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

CIN: L26401GJ2017PLC095719

Notes forming part of the Financial Statements

23 Revenue from operations

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Sale of Products and Services	15,298.80	7,109.37
Total	15,298.80	7,109.37

24 Other Income

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Interest on Fixed Deposit	1.28	-
Realised Foreign Exchange Gain/(Loss)	8.17	1.20
Camera Repairs & Installation Income	4.03	3.30
Freight And Forwarding Income	1.02	-
Total	14.49	4.50

25 Cost of Material Consumed

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Opening Stock of Raw Material	749.97	850.47
Add: Purchases	9,720.62	4,395.63
Add: Direct Expenses	112.00	36.67
Less: Closing Stock of Raw Material	(1,347.36)	(749.97)
Total	9,235.23	4,532.81

26 Purchases of Stock in Trade

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Purchases of Stock in Trade	3,267.37	2,201.29
Total	3,267.37	2,201.29

27 Change in Inventories of Work in progress, Stock in trade & Finished goods

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Finished Goods		
Opening stock	1,644.32	576.75
Less: Closing stock	(2,647.68)	(1,644.32)
Total	(1,003.36)	(1,067.57)
Stock in Trade		
Opening stock	455.52	-
Less: Closing stock	(1,067.58)	(455.52)
Total	(612.07)	(455.52)
Total	(1,615.42)	(1,523.09)

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



28 Employee benefit expenses*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Incentive on Sales	1.58	-
Director's Remuneration	54.00	24.00
Gratuity Expense	7.53	-
Contributions to Provident & other fund	10.12	3.17
Salary Expense	446.13	143.80
Staff Welfare Expense	15.39	1.61
Total	534.76	172.58

29 Finance Costs*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Interest on Borrowings	289.62	85.46
Bank and Loan Processing Charges	58.90	38.56
Credit Card Charges	5.67	-
Total	354.19	124.02

30 Other expenses*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Advertisement & Publicity	78.30	13.35
Asset Written Off	-	-
Audit Fees	3.50	2.00
Custom Duty	28.05	-
CSR Expense	14.51	5.50
Commission & Brokerage Expense	7.76	2.87
Director Sitting Fees	3.00	3.15
Exhibition Expenses	35.07	22.64
Gst Interest and Late Fees Expense	12.65	11.42
Government Fees	5.69	0.88
Factory Expense	3.66	-
Insurance Expense	6.85	1.36
Interest on Income Tax & TDS	46.56	19.70
Laboratory Testing Fee	-	-
Miscellaneous Expense	37.48	16.97
Roc and Mca Fees Expense	4.70	25.03
Office Expense	10.30	8.40
Rent Expense	17.03	19.60
Power and fuel Expense	17.14	4.75
Professional and Legal Fees	49.36	36.64
Courier Expense	30.63	-
Packing Expense	6.69	-
Printing & Stationery Expenses	21.04	7.61
Rates and Taxes	24.19	4.29
Repairs and Maintenance Expense	26.47	5.83
Telephone & Internet Expense	3.01	1.21
Travelling and Conveyance Expense	16.48	9.94
Total	510.12	223.13

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 Hosting 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

31 Earning per share

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Profit attributable to equity shareholders (In Rs)	2,094.28	1,014.84
Weighted average number of Equity Shares (Absolute)	1,06,93,792	97,65,684
Earnings per share basic (Rs)	19.58	10.39
Earnings per share diluted (Rs)	19.42	10.39
Face value per equity share (Rs)	10.00	10.00

Weighted average number of Equity Shares

(In Absolute)

Particulars	31-Mar-2026	31-Mar-2025
Opening Shares	1,06,91,203	8,00,000
Allotment during the Year	2,589	23,65,681
Bonus Issue	-	66,00,003
Right Issue	-	-
Total	1,06,93,792	97,65,684

32 Auditors' Remuneration

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Payments to auditor as		
- Audit Fees	3.50	2.00
- Professional Services	10.70	37.96
Total	14.20	39.96

33 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	Brother of Dasharathbharthi Gopalbharthi Gauswami
Kaushik Parmar	Brother of Mitali Dasharathbharthi Gauswami



c Related Entities

Related Party	Relation
Prizor Aitech India Limited	Group Company
Prizor Snacks Private Limited	Group Company
Om Security Solutions	Related Entity

ii) Summary of transactions during the year/period:

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Dasharathbharthi Gopalbharthi Gauswami	Director Remuneration	27.00	12.00
Mitali Dasharathbharthi Gauswami	Director Remuneration	27.00	12.00
Gauswami Badrubharathi G	Salary	12.91	-
Prizor Aitech India Limited	Investment	-	5.10
Prizor Aitech India Limited	Unsecured Loan Accepted	556.55	-
Prizor Aitech India Limited	Unsecured Loan Repaid	556.55	-
Dasharathbharthi Gopalbharthi Gauswami	Loan Received From Directors	52.79	102.40
Dasharathbharthi Gopalbharthi Gauswami	Loan Repaid to Directors	168.90	257.51
Mitali Dasharathbharthi Gauswami	Loan Received From Directors	-	23.62
Mitali Dasharathbharthi Gauswami	Loan Repaid to Directors	2.90	91.57
Hetaxiben Umang Bhatt	Salary	7.50	5.84
Kaushik Parmar	Salary	4.27	-

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

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Hetaxiben Umang Bhatt	Salary Payable	0.62	-
Gauswami Badrubharathi G	Salary Payable	1.00	-
Kaushik Parmar	Salary Payable	0.50	-
Dasharathbharthi Gopalbharthi Gauswami	Unsecured Loan	4.54	120.65
Mitali Dasharathbharthi Gauswami	Unsecured Loan	43.65	46.55
Mitali Dasharathbharthi Gauswami	Trade Payable	-	0.50
Dasharathbharthi Gopalbharthi Gauswami	Trade Payable	-	61.53
Mitali Dasharathbharthi Gauswami	Remuneration Payable	2.84	-
Dasharathbharthi Gopalbharthi Gauswami	Remuneration Payable	0.44	-
Om Security Solutions	Trade Receivable	6.14	-

Note:-

1. 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.
2. Personal Guarantee of Dasharathbhai Gopalbharti Gauswami and Mitali Dasharathbhai Gauswami
3. No amount has been written off or written back during the year in respect of debts due from or to related parties.
4. List Company/entity owned or significantly influenced by directors, Key Management Personnels and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.



34 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2026	31-Mar-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.63	5.09	-68.02%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.56	0.18	219.95%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	0.96	3.77	-74.65%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.36	0.41	-12.75%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.90	3.32	17.27%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.63	6.00	-6.17%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	13.55	15.52	-12.68%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	4.20	3.02	39.28%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	13.68%	14.27%	-4.13%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.38	0.31	20.43%

Note:

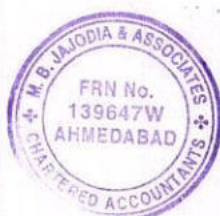
Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

Debt service = Interest & Lease Payments + Principal Repayments

Capital Employed = Tangible Net Worth + Total Long Term Debt

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

Particulars	Reasons
Current Ratio	The decrease in ratio is due to a substantial increase in the Company's newly raised fund.
Debt-Equity Ratio	The increase in ratio is due to Substantial increase in the company's newly raised fund.
Debt Service Coverage Ratio	The decrease in ratio is due to Substantial increase in the company's newly raised fund.
Net capital turnover ratio	The increase in ratio is due to increase in the company's revenue from operation.



35 Disclosure Related to Micro and Small Enterprise

(In Lakhs)

Particulars	31-Mar-2026		31-Mar-2025	
	Principal	Interest	Principal	Interest
1. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	36.54	-	154.23	-
2. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
3. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-	-
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. each accounting year; and	-	-	-	-

36 Earnings in Foreign Currencies

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Export of Goods	-	24.94
Total	-	24.94

37 Value of imported and indigenous Materials, spare parts and components consumed

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Materials		
- Imported	606.83	111.18
- Indigenous	-	-
Total	606.83	111.18

38 Others

- Previous year figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.
- Trade Payables, Advances and Liabilities have been taken as per books, are subject to reconciliation/confirmation and consequential adjustments, if any.
- 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.



39 Title deeds of Immovable Property not held in name of the Company

The Holding company and its subsidiary 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.

40 Revaluation of Property, Plant and Equipment

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

41 Capital-Work-in Progress (CWIP)

For Capital Work in Progress, following ageing schedule shall be given:

(In Lakhs)

CWIP	Amount in Capital Work In Progress for a period of				Total*
	Less than 1 year	1-2 Years	2-3 Years	More than 3	
Project in progress	10.60	-	-	-	10.60

* Capital Work in Progress(Refer Note no 13)

42 Intangible assets under development:

For Intangible Assets Under Development, following ageing schedule shall be given:

(In Lakhs)

Intangible assets under development	Amount in Intangible Assets Under Development for a period of				Total*
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	1,221.81	-	-	-	1,221.81

* Intangible assets under development(Refer Note no 13)

43 Details of Benami Property held

The Group (Holding Company and its Subsidiary Collectively referred as 'Group') 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.

44 The Group (Holding Company and its Subsidiary Collectively referred as 'Group') 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.

Quarter	Name of the Bank	Security	Amount as per Books (in lakhs)	Amount as per Statement (in Lakhs)	Difference (in Lakhs)
1	Punjab National Bank	Stock	2,710.56	2,710.42	0.14
		Debtor	1,715.35	1,715.16	0.19
		(Creditors)	(152.36)	(152.71)	0.35
2	Punjab National Bank	Stock	3,459.86	3,459.02	0.84
		Debtor	2,438.99	2,438.57	0.42
		(Creditors)	(1,133.36)	(1,133.26)	(0.10)
3	Punjab National Bank	Stock	3,458.75	3,458.37	0.38
		Debtor	5,245.30	5,245.37	(0.07)
		(Creditors)	(1,313.62)	(1,313.05)	(0.57)
4	Punjab National Bank	Stock	4,998.50	4,998.50	-
		Debtor	3,862.99	3,862.99	-
		(Creditors)	(1,651.99)	(1,651.99)	-



***Reasons for Material Discrepancies:**

- a) As per Information and Explanation Submitted to us by Management
- b) There is no major variation in value of inventory between quarterly statements and books of accounts except minor variation which is mainly on account of variances in physical inventory verification or pricing which have been adjusted in value of inventory in books of accounts post submission of quarterly statements to the bank. However, we have not observed any material difference in inventory values between quarterly statements and books of accounts.
- c) In respect of differences in values of eligible debtors or creditors, we have not observed any material difference in figures submitted in quarterly statements and value as per books of accounts except the statutory adjustments such as TDS/TCS or GST related adjustments or effect of reconciled transactions which have been passed in books of accounts post submission of quarterly statements to the bank.

45 Contingent liabilities.

Disclosures related to Contingent Liabilities

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
I. Contingent Liabilities		
(a) Claims against the company not acknowledges as debt*	-	-
(b) Other money for which the company is contingently liable*	-	-
Bank Guarantee	-	-
II. Commitments		
(a) Estimated Amount of Contracts Remaining to be Executed on Capital Account and not Provided for	-	-
(b) Uncalled Liability on Shares and Other Investment Partly Paid	-	-
(C) Other Commitments (Capital Commitment)	600.00	-

*The Following Contingent Liabilities have not been Recognised in the books of Accounts, as they are Dependent on Future Events.

Particulars	Amount	Status
(C) Other Commitments (Capital Commitment)		
(a) Capital Commitment F.Y. 2025-26	600.00	The Company has outstanding capital commitments amounting to Rs. 600.00 lakhs as at the reporting date, pertaining to contracts entered into for the acquisition of land. The Company booked a plot of land on 27 March 2026 for a total consideration of Rs. 1600.00 lakhs. Against this total consideration, an advance of Rs. 1000.00 lakhs has been paid as at the reporting date.

46 Wilful Defaulter

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

47 Registration of Charge

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

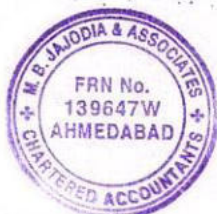
48 Arrangements and Amalgamations

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.

49 Compliance with number of layers of companies

The Holding 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.

During the year ended on 31st March, 2026, the subsidiary company has increased their paid up share capital under preferential allotment. Accordingly, Prizor Aitech India Limited ceases to be subsidiary of the Company due to loss of Control w.e.f (30-03-2026). As at 31st March, 2026, the Company has no Subsidiary.



50 Utilisation of Borrowed funds and share premium

The Holding Company and its Subsidiary 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.

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

The Holding 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.

52 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.

53 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:-

Statement of CSR	31-Mar-2026	31-Mar-2025
1. Amount Required to be spent during the year	14.51	5.50
2. Amount of expenditure incurred	14.51	5.50
3. Shortfall at the end of the year/period*	-	-
4. Total of previous years shortfall	-	-
5. Reasons for shortfall*		
6. Nature of CSR Activities	Medical Relief	Medical Relief
7. Details of related party transactions e.g. Contribution to a Trust controlled by company in relating to CSR expenditure as per relevant accounting standard.	-	-
8. Where a provisions made with respect to a liability incurred by entering into a contractual obligation movements in provision during the year should be shown separately.	-	-
9. Excess amount spent as per section 135	-	-
10. Carry Forward	-	-

54 Post Employment Benefit

Statement of Employee Benefits in respect of Gratuity	31-Mar-2026	31-Mar-2025
1. Present value of obligations as at the beginning of the year	6.28	9.78
Interest Cost	0.49	0.71
Current Service Cost	6.19	2.51
Benefits Paid	-	-
Actuarial (gain) / loss on obligations	0.86	(6.73)
Present value of obligations as at end of year	13.81	6.28
2. Fair Value of plan assets at beginning of year	-	-
Expected return of plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial (gain) / loss on Plan assets	-	-
Fair Value of plan assets at the end of year	-	-
3. Present value of obligations as at end of year	13.81	6.28
Fair value of plan assets as at the end of the year	-	-
Funded status	(13.81)	(6.28)
Net (asset) /liability	13.81	6.28
4. Current Service Cost	6.19	2.51
Interest Cost	0.49	0.71
Expected return of plan assets	-	-
Net Actuarial (gain) / loss recognized in the year	0.86	(6.73)
Expenses Recognized in statement of Profit and loss	7.53	(3.51)



Benefit Description	Gratuity Valuation as per Act	
Benefit Type		
Funding Status	Unfunded	Unfunded
Retirement Age	60 Years	60 Years
Vesting Period	5 Years	5 Years
The principal actuarial assumptions for the above are:		
Attrition / Withdrawal Rate (per Annum)	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14
Discount Rate	7.75%	7.75%
Salary Escalation	5.00%	5.00%

(Source: Based on Valuation report Mr. Ashok Kumar Garg (Fellow Member of Institute of Actuaries of India -00057))

Note:- The gratuity liability is estimated using the Projected Unit Credit (PUC) method.

55 Segment reporting

The Group has single reportable business segment "Manufacturing & Trading of CCTV Camera and Other related products". Hence, no

56 Virtual Currency Transaction

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

57 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.

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

PRIZOR VIZTECH LIMITED

[Signature]
DIRECTOR

For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED

[Signature]
DIRECTOR

[Signature]

Rushita Jajodia

Partner

M.No. 163923

Place : Ahmedabad

Date: 28-05-2026

UDIN: 26163923JSCLNM2420



Dasharathbharthi Gopalbharthi Gauswami

Whole Time Director & Chief Financial Officer

DIN: 07712175



Mitali Dasharathbharthi Gauswami

Chairman & Managing Director

DIN: 07712190

[Signature]

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 31-03-2026

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Promoters and Promoters Group Holding	7334389	67.93%
2	General Public Holding	3461814	32.07%
	TOTAL	10796203	100.00%

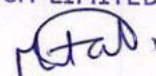
For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED


DIRECTOR

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

PRIZOR VIZTECH LIMITED


DIRECTOR

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 31-03-2026

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

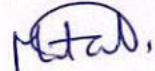
For and on behalf of the Board of Prizor Viztech Limited

PRIZOR VIZTECH LIMITED


DIRECTOR

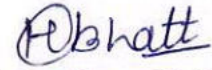
Dasharathbharthi Gopalbharthi Gauswami
Whole Time Director & Chief Financial Officer
DIN: 07712175

PRIZOR VIZTECH LIMITED


DIRECTOR

Mitali Dasharathbharthi Gauswami
Chairman & Managing Director
DIN: 07712190





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



PRIZOR VIZTECH LIMITED

CIN: L26401GJ2017PLC095719



Investor Relations Representative Number
+91 95944 57518



Email
investors@prizor.in



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**514, Maple Trade Center, near Surdhara Circle,
Thaltej, Ahmedabad, Gujarat 380052**