

**19<sup>TH</sup>**  
**ANNUAL REPORT**  
**2014**



**PRITHVI SOFTECH LIMITED**

# PRITHVI SOFTECH LIMITED

## BOARD OF DIRECTORS

### SNo Director Name

1. Mr. P. Delichand Jain
2. Mr. D. Ashok Kumar Kavadi
3. Mr. V. Krishnaswami
4. Mr. K.N. Deenadayalan
5. Mr. V.G. Venkatadri
6. Mr. D. Suresh Kumar

### AUDITORS

M/s. CHANDARANA & SANKLECHA  
Chartered Accountants,  
137, NainiappaNaicken St,  
2nd Floor, Chennai – 600 003.  
044 - 25357070, 25343879

### REGISTERED OFFICE

NO. 11, EAST SPUR TANK ROAD,  
CHETPET, CHENNAI-600 031

**CIN NO : L30006TN1995PLC031931**

Phone: 044 – 43434252

Website: www.prithvifx.com

### NINETEENTH ANNUAL GENERAL MEETING

Date : 27th SEPTEMBER 2014

Day : Saturday

Time : 11-00 A.M

Place : **NAHAR HALL, Desabandu Plaza, No-47,  
Whites Road, Royapettah, Chennai - 14**

### DIN No.

### Designation

- |          |                     |
|----------|---------------------|
| 00855719 | Chairman            |
| 01686091 | Managing Director   |
| 01971462 | Director            |
| 02910246 | Director            |
| 02945649 | Director            |
| 06691575 | Additional Director |

### REGISTRAR AND TRANSFER AGENTS

Integrated Enterprises India Ltd,  
2nd Floor, Kences Towers,  
No . 1 Ramakrishnan St,  
North Usman Road, T Nagar,  
Chennai – 600 017.  
Tel: 044 – 28140801 / 02 / 03.

### CORPORATE LAW ADVISOR

N K BHANSALI & CO.,  
Company Secretaries  
Crescent Courts, # 963 / 15 3rdFloor  
Poonamallee High Road,  
Chennai – 600 084.

### BANKERS

Axis Bank Ltd. HDFC Bank Ltd.  
ICICI Bank Ltd. IDBI Bank Ltd.  
Bank of Baroda. IOB.  
State Bank of Mysore.  
Indus Ind Bank. Andra Bank.  
Corporation Bank. RBL  
Karnataka Bank.

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# PRITHVI SOFTECH LIMITED

## **NOTICE TO THE SHAREHOLDERS**

Notice is hereby given that the 19th Annual General Meeting of the company will be held on 27th September 2014 at 11 a.m. at NAHAR HALL, Desabandu Plaza, No-47, Whites Road, Royapettah, Chennai - 14 for transacting the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a director in the place of Mr. Krishnaswami ,Director , who retiring by rotation and being eligible offers himself for reappointment
4. To appoint a director in the place of Mr. Deenadayalan, Director , who retiring by rotation and being eligible offers himself for reappointment
5. To appoint the Auditors and to fix their remuneration.

### **SPECIAL BUSINESS:**

To consider and if thought fit to pass with or without modification(s), the following Resolutions:

6. As a Special Resolution:  
RESOLVED THAT pursuant to provisions of Section 13 and other applicable provision, if any, of the Companies Act, 2013 , consent of the Company be and is hereby accorded to amend the Objects Clause of the Memorandum of Association of the Company be altered by adding the following sub-clause 4 after existing sub-clause 3 of Clause III (A), i.e., in the Main Objects, of the Company:
- (4) To undertake, carry on, establish, organize, promote, operate, conduct and develop whether in India or elsewhere , through out the world (subject to the laws of the place where the business is to be carried on ) , as owner or otherwise, all kinds of insurance business, whether of a kind now known or hereafter devised and all kinds of guarantee and indemnity business, and in particular without prejudice to the generality of the foregoing words, to undertake, carry on and transact all branches of health, fire, marine, aviation, accident, motor vehicle, employers liability, workmen's compensation, disease, sickness, failure of issue, loss of key-man, third party liability, burglary and robbery, theft, rural, social, credit, engineering , fidelity and transit insurance and insurance covering risk against any liability under any law, convention or agreement, and to undertake all other risk and liabilities usually undertaken by persons or companies carrying on the business of insurance

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to make necessary alterations/modification in the Memorandum of Association to give effect to the above resolution and to execute, sign and filed the required documents / returns/ forms including Power of Attorneys with Register of Companies, to make necessary corrections/ modifications / alterations suggested by the concerned authorities and to collect the certificate confirming the above alteration.

7. As a Special Resolution  
"RESOLVED that in supersession of the resolution passed earlier in this regard , pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as may be amended from

## PRITHVI SOFTECH LIMITED

time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies,

which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rupees One Hundred Crores."

"RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

8. As an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 180(1) (a) and other applicable provisions, if any, of the companies Act, 2013 (thereinafter referred to as the Act) including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as 'the Board'), to mortgage and / or charge, in addition to the mortgages and / or charges created / to be created by the Company, on such terms and conditions and at such time or times and in such form or manner as it may think fit, on all or any of the movable

and / or immovable properties of the Company, both present and future and / or the whole or substantially the whole of the company's anyone or more or all of the undertakings, in favour of the Company's Bankers and / or Financial Institutions and / or bodies corporate and / or other lenders, to secure the loans and / or advances and / or cash credit and / or over draft facilities and / or the amount of debentures whatsoever, whether raised and / or to be raised and whether issued and / or to be issued, together with interest thereon, additional interest, compound interest in the event of default, accumulated interest, commitment charges, liquidated damages, premium or redemption, premium on prepayment trustee's remuneration, costs charges, expenses and other monies as may be thought expedient by the Board or any Committee thereof and in such manner as may be agreed to between the concerned parties, subject, however, that the total amount up to which money may be borrowed shall not exceed, in the aggregate, the total limit approved by the shareholders, from time to time,

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee thereof, be and is hereby authorised to finalise, settle, delegate and execute such documents, deeds, writings and agreements, as may be required and to do all such acts, deeds, matters and things, it may in its absolute discretion deem necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in regard to creating the aforesaid mortgages and/ or charges. "

9. As an ordinary resolution :

"RESOLVED THAT Mr.Suresh Kumar who was appointed as additional Director of the Company by the board of directors with effect from 22/01/2014 and who holds office only up to the date of this annual geneal meeting and and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director of the Company, be and is hereby appointed as Director of the Company

## PRITHVI SOFTECH LIMITED

10. As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and 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 Clause 49 of the Listing Agreement, Mr. Krishnaswami, Director of the Company who is liable to retire by rotation at the AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose his 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 5 (five) years for a term commencing from 27/09/2014

11. As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and 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 Clause 49 of the Listing Agreement, Mr. Deenadayalan, Director of the Company who is liable to retire by rotation at the AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose his 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 5 (five) years for a term commencing from 27/09/2014

For and on behalf of the Board

Sd/-

Dr. Ashok Kumar Kavadi  
Managing Director

Place: Chennai  
Date : 06/08/2014

### NOTES:-

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business set out in the Notice is annexed.
2. A MEMBER OF THE COMPANY, WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. Instrument of Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 (Forty Eight) hours before the time fixed for holding the Annual General Meeting. A Form of Proxy for the AGM is enclosed.
4. The Register of Directors and KMPs and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. Register of Contracts or Arrangements in which in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. The Register of members and the share transfer books of the company will remain closed from 25th September 2014 to 27th September 2014 (both days inclusive) for the purpose of payment of the final dividend for the financial year ended March 31, 2014.

## PRITHVI SOFTECH LIMITED

7. Dividend if declared, will be paid to the Members whose names appear on the Register of Members as on **September 27, 2014** and in respect of shares held in Electronic Form, to the beneficial owners, as per list that will be furnished by National Securities Depository Limited/ Central Depository Services (India) Limited ,as on that date
8. Members are requested to notify immediately changes in their respective addresses with their registered email address, if any, quoting their folio number so that the dividend warrants are correctly despatched.
9. Shareholders / proxy holders are requested to bring their copy of the annual report with them at meeting and to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
10. Members who hold their shares in electronic mode are requested to direct change of address notifications and updates of saving bank account details to their DPs. Hence, members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
11. Members are requested to write to the Registrar and Share Transfer Agents of the Company, M/s Integrated Enterprises (India) Limited, Chennai for more information, if any needed, on Nomination facility and/ or to get a copy of Nomination Form.
12. Members desirous of getting any information about the accounts and operation of the company are requested to address their query to the company at the Registered Office of the company well in advance so that the same may reach at least seven days before the date of meeting to enable the management to keep the required information readily available at the meeting.
13. Under the provisions of Section 205C of the Companies Act, 1956 dividends remaining unpaid for a period of 7 years will be transferred to the Investor Education and Protection Fund (IEP Fund) of the Central Government. It may also be noted that once the unclaimed dividend is transferred to IEP fund, no claim shall lie in respect thereof. Hence, the members who have not claimed their dividend relating to the earlier years may write to the Company or Share Transfer Agent for claiming the amount before it is transferred to the Fund.

Year	% o f Dividend	Date OF DECLARATION	Unclaimed Amt In Rs.	Due date for transfer to IEPF
2009-2010	5	29/09/2010	89,678.50	05/11/2017
2010-2011	5	29/09/2011	90,951.50	05/11/2018
2011-2012	5	29/09/2012	91,540.50	05/12/2019
2012-2013	5	28/09/2013	96,500.00	04/11/2020

14. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the step towards Corporate Governance" to allow paperless compliance by the corporate sector. MCA, vide its Circular dated 21st April 2011, has now made permissible the service of documents through electronic mode to shareholders.

To support the Green initiative of MCA, it is proposed to send, henceforth, all Notices, Annual Report and other communications through e-mail. For the above purpose, we request you to send an e-mail confirmation to our designated ID mentioning your name, DP/Customer ID or Folio number and your email ID for communication.

On this confirmation, we would, henceforth, send all Notices, Annual Report and other communications through e-mail. Copies of the said documents would be available in the Company's website for your access. We request you to support the Green Initiative of the Government by opting for electronic mode of receiving our corporate communications.

15. Wherever the name of the director appears, the same be read with the DIN no. of the concerned Director as appearing above in this Notice.

# PRITHVI SOFTECH LIMITED

## INSTRUCTION FOR E-VOTING

1. Pursuant to Section 108 and/or 110 of the Companies Act, 2013 read with the relevant Rules of the Act, The Company is pleased to provide postal ballot / E-voting facility through Central Depository Services Limited (herein after called " voting process") as an alternative, for all members of the Company to enable them to cast their votes on the resolutions mentioned in the notice of the annual General Meeting of the Company dated August 6 , 2014 (the AGM Notice). The Company has appointed Mr. N K BHANSALI , Practicing Company Secretary as the Scrutinizer for conducting the voting process in a fair and transparent manner. E-voting is optional.

The Members desiring to vote may refer to the detailed procedure on voting given hereinafter.

The e-voting facility is available at the link <https://www.evoting.nsdl.com>

- 2 The instructions of e-Voting are as under:

A In case a Member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company/ Depository Participant(s)]

- i. Open the e-mail and open PDF file viz. "Prithvi Softech Ltd e-voting.pdf" with your client ID or Folio No. as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the Password is an initial Password.
  - ii. Launch internet browser and type the URL : <https://www.evoting.nsdl.com>.
  - iii. Click on Shareholder-Login.
  - iv. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
  - v. If you are logging for the first time, please enter the user ID and Password sent to you.
  - vi. If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
  - vii. Home page of "e-voting" opens. Click on e-voting: Active Voting Cycles.
  - viii. Select EVEN (E-Voting Event Number) of Prithvi Softech Ltd. Once you enter the number, the "Cast Vote" Page will open. Now you are ready for e-voting.
  - ix. Cast your vote by selecting appropriate option and click "Submit" and also click "Confirm" when prompted.
  - x. Upon confirmation, the message "vote cast successfully" will be displayed.
  - xi. Kindly note that vote once cast cannot be modified,
  - xii. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at [bhansalifcs@gmail.com](mailto:bhansalifcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B In case a Member receives physical copy of the Notice of AGM (for members whose e-mail IDs are not registered with the Company/ Depository Participant (s) or requesting physical copy)

## PRITHVI SOFTECH LIMITED

- (i) Initial Password is provided as below/ at the bottom of the Attendance Slip for the AGM.

EVEN ( E-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from “ SI.No. ii to SI No. xii” above, to caste vote.
3. In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the “Downloads” section of <https://www.evoting. nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. The e-voting period commences on 23rd September, 2014 (10:00 a.m. IST) and ends on 25th September ,2014 (6:00p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 27th September, 2014, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
5. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 27thAugust, 2014, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
6. Mr. N K BHANSALI , Practicing Company Secretary (Membership No. FCS 3942 ), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
7. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
8. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr N K BHANSALI , Practicing Company Secretary, (Membership No. FCS 3942 ), at the Registered Office of the Company not later than September 25 2014 (6.00 p.m. IST).
- Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [rahul.2013bhansali@gmail.com](mailto:rahul.2013bhansali@gmail.com) by mentioningtheir Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than September 25, 2014 (6.00 p.m. IST).Ballot Form received after this date will be treated as invalid.
9. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
10. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on thewebsite of NSDL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) within two days of the passing of the resolutions at the AGM of the Company on September 27, 2014 and communicated to the BSE Limited where the shares of the Company are listed.

For and on behalf of the Board  
Sd/-

Dr.Ashok Kumar Kavad  
Managing Director

Place: Chennai  
Date : 06.08.2014



## PRITHVI SOFTECH LIMITED

**Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting of the Company. Also refer to the explanatory statement to the notice for other appointees details.**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange.

<b>Name of Director</b>	<b>Expertise in Specific Functional Areas</b>	<b>Qualifications</b>	<b>Director-Ship in Other Public Companies</b>	<b>Chairman/ Member of Committee</b>
Mr. Krishnaswami	Corporate Law Professional	M.Sc.,B.L., FCS.,	Nil	Nil
Mr. Deendayalan	Banking and Foreign Exchange	B.Sc., CAIIB.,	Nil	Nil
Mr. Suresh Kumar	Finance and Accounting	B.Com.,	Nil	Nil

By Order of the Board  
Sd/-

Dr. Ashok Kumar Kavadi  
Managing Director

Place: Chennai  
Date : 06.08.2014

# PRITHVI SOFTECH LIMITED

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

### ITEM: 6

As the members are aware that insurance is growing at a very fast pace. The board of directors proposes to start these operations subject to the approval of the shareholders which they opine holds a good business prospects. Accordingly, it has been found desirable that the Objects Clause of the Memorandum of Association of the Company be amended suitably so as to include the said objects therein. As per the provisions of Section 13 of the Companies Act 2013, it has been made mandatory to get the approval of shareholders by passing Special Resolution before initiating any change in the existing Object Clause. Therefore, the above resolution are being sent to seek your consent, in the Annual General Meeting per the requirements of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the above said Resolutions except as members of the company.

### ITEM 7

Earlier the Members had, by way of an Ordinary Resolution and in pursuance of the provisions of Section 293 (1) (d) of the Companies Act, 1956, approved the borrowing of monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rupees One Hundred Crore at any point of time. Also The Directors commend the Resolutions at Item Nos. 7 of the accompanying Notice for the approval of the Members of the Company. Under Section 180 of the Act, the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution.

Hence, The approval of the Members for the said borrowings is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180 (1) (c) of the Act respectively.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the above said Resolutions except as members of the company.

### ITEM 8

In the course of business, the company acquires movable and immovable properties i.e., plants, machineries, equipments and vehicles etc., through borrowings from banks and financial institutions. Resultantly, more or less all the plants, machineries, equipments and vehicles etc., so acquired by the company from the borrowings of the company from the banks and financial institutions are mortgaged and / or hypothecated to the banks and / or financial institutions as and by way of security. Since Section 180 (1) (a) provided that a company cannot except with the approval of the company in a general meeting mortgage of whole or substantially the whole of the undertaking(s) of the Company, as and by way of abundant caution and for the continued growth in business of the company, it has been advised to obtain an enabling resolution under this item. Hence, The approval of the Members for the said borrowings is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(a) of the Act respectively.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the above said Resolutions except as members of the company.

## **PRITHVI SOFTECH LIMITED**

### **Item No.9**

Mr.Suresh Kumar was appointed as an additional director of the company on 22/01/2014 .He holds office as a director of the company upto the date of tis annual geneal meeting .The company has received a notice in writing from a member proposing him for the office of the director

The board recommends the resolution for the approval of the shaerholders .

None of the Directors (except Mr. Delichand Jain, Mr. Suresh Kumar and Dr. Ashok Kumar Kavad and their respective relatives ) and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the above said Resolutions except as members of the company .

### **ITEM: 10**

Mr. Krishnaswami is a Non-Executive (Independent Director) of the Company. He joined the Board of Directors in January 2009. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, He is proposed to be appointed as an Independent Director for term of five years.The Company received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit proposing his candidature for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him consent in writing to act as director and intimation to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 along with a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Krishnaswami as an Independent Director of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Krishnaswami, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment for the appointment of Mr. Krishnaswami as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

No Director, Key Managerial Personnel or their relatives, except Mr. Krishnaswami, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 10 for the approval of the members.

### **ITEM: 11**

Mr. Deenadayalan is a Non-Executive (Independent Director) of the Company. He joined the Board of Directors in January 2009. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Deenadayalan is proposed to be appointed as an Independent Director for term of five years.

The Company received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit proposing the candidature of Mr. Deenadayalan for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

## PRITHVI SOFTECH LIMITED

The Company has received from Mr. Deenadayalan consent in writing to act as director and intimation to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 along with a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Deenadayalan as an Independent Director of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Deenadayalan the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment for the appointment of Mr. Deenadayalan as an Independent Director setting out terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Deenadayalan as an Independent Director.

No Director, Key Managerial Personnel or their relatives, except Mr. Deenadayalan, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 11 for the approval of the members.

Place    Chennai  
Date     06/08/2014

For and on behalf of the Board  
Sd/-  
Dr. Ashok Kumar Kavad  
Managing Director

## PRITHVI SOFTECH LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH, 2014

Dear Shareholders,

We have pleasure in presenting the 19th Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2014.

### PERFORMANCE

The financial results for the year ended 31st March 2014 are as under:

Particulars	Rs. (In Lacs)	
	31.03.2014	31.03.2013
Income	813.32	623.72
Profits before depreciation and interest	352.89	224.01
Depreciation	10.32	10.81
Interest	3.88	0.28
Profit before Tax	338.69	212.92
Provision for taxation	113.24	52.25
Profit After Tax	225.45	160.66
Provision for Dividend	27.50	27.50
Tax on proposed Dividend	4.46	4.67
Transfer to general Reserve	Nil	Nil
Surplus carried to Balance Sheet	193.49	128.49

### COURSE OF BUSINESS AND OUTLOOK

During the year under review, the company has earned income from operation Rs. 8.13 crores as compared to Rs. 6.24 crore in the last year. The profit before tax is Rs3.39 crores as compared to Rs. 2.13 crores in the previous year, which is around 59% growth over the previous year level. The board of directors have planned to consolidate and improve the growth of existing business for the current year.

Your Company enjoys a loyal clientele and the company is taking various steps to increase its business. The Directors are confident that the operations in the current year will be much better.

### FIXED DEPOSIT:

The company has not accepted any fixed deposit during the year.

### DIVIDEND

The Directors recommend a dividend of 5% exclusive of dividend tax for the financial year ended 31st March 2014.

### DIRECTORS

Mr. Krishnaswami and Mr. Deenadayalan Director liable to retire by rotation at the ensuing AGM and is eligible for reappointment.

Mr. Suresh Kumar was appointed as an additional director of the company on 22/01/2014. He holds office as a director of the company upto the date of its annual general meeting. The company has received a notice in writing from a member proposing him for the office of the director who was appointed as additional director.

## **PRITHVI SOFTECH LIMITED**

Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice.

Your directors recommend their appointment / re-appointment. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors

### **AUDITORS**

The auditors of the Company M/s. Chandranna&Sanklecha, Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

### **PARTICULARS OF EMPLOYEES AS PER SECTION 217(2A) OF THE COMPANIES ACT, 1956:**

The Company has no employees, attracting the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

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

#### **Directors hereby declare:**

- i. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period ;
- iii. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities subject to the inherent limitations that should be recognized in weighing the assurance ;
- iv. that the directors had prepared the annual accounts on a going concern basis.

#### **Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Expenditure**

**PRITHVI SOFTECH LTD., does not have any foreign exchange earnings and expenditure. Particulars relating to conservation of energy and technology absorption stipulated in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules,1988, are not applicable to PRITHVI SOFTECH LTD.,**

#### **Particulars of Employees**

**The company had no employee covered by the provisions of section 217(2A) of the Companies Act, 1956.**

### **EMPLOYEE RELATIONS:**

Employee relations throughout the company were harmonious. The board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the company's vision and strategy to deliver another record performance.

### **CORPORATE SOCIAL RESPONSIBILITY- SERVICE TO COMMUNITY**

Legacy is continued in contributing back to society in many ways.

## **PRITHVI SOFTECH LIMITED**

The Corporate Social Responsibility is part of our service that is beyond serving the needy. The company has spent an amount of Rs. 25,22,250/- towards its CSR projects.

CSR Activities of the company includes support to needy and handicapped persons. In this direction the Company performs its CSR through, Aadhyatmik Shiksh Samiti, Empathy Foundation, Gajendra Nidhi, Help Age, Hyderabad Science Society, Shree Jain Medical Relief Society, Mahaveer Educational Trust, Sevalaya, Shri Bagwan Mahaveer Vikland Sahayata Samiti, We firmly believe to move beyond the business and colours to many lives, because we believe in... LIVE AND LET LIVE.

### **VOLUNTARY DELISTING OF SHARES FROM MADRAS STOCK EXCHANGE**

The company is planning for voluntary delisting from Madras Stock Exchange

### **Management Discussion and Analysis Report and Report of the Directors on Corporate Governance**

**In accordance with clause 49 of the listing agreements, the Management Discussion and Analysis Report and Report of the Directors on Corporate Governance form part of this report.**

### **ACKNOWLEDGEMENTS:**

Your directors would like to express their grateful appreciation for the support and co-operation of all stakeholders. At the very heart of our success and our ability to deliver quality service and satisfaction is the considerable skill and motivation of our employees. On behalf of all the company's stakeholders who benefit from the hard work of the employees, the Board would like to express its sincere appreciation and gratitude.

### **MANAGEMENT DISCUSSION AND ANALYSIS SCENARIO**

#### **Market Scenario**

Our Company is one of the pioneers in Foreign Exchange Business. Our Company's identity in the industry is well established.

#### **Performance Review**

During the year, the company had achieved a turnover of Rs.8.13 Crores as compared to Rs. 6.24 Crores in last year and made a profit of Rs.2.25 Crores as compared to Rs. 1.61 Crores in the previous year.

#### **Risks & Concerns**

The main risk to which the company is exposed is competition from the various competitors and the number of clientele, the company serves.

#### **Internal Control Systems**

The company has adequate internal control systems and procedures commensurate with the size and nature of its business. The Company has an Audit Committee comprising of Non Executive Directors to monitor the functioning.

### **INTERNAL CONTROLS AND SYSTEMS**

PRITHVI SOFTECH LTD., has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

# PRITHVI SOFTECH LIMITED

## CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could effect the Company's operations include significant changes in political and economic environment in India and key markets abroad, tax laws, litigation, labour relations and interest costs.

## REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Corporate Governance is, essentially, a philosophy. It encompasses not only the regulatory and legal requirements, but also the voluntary practices developed by the company to protect the best interests of all stakeholders.

### Company's philosophy on Corporate Governance

PRITHVI SOFTECH LTD., has been fortunate to have a strong set of values drawn from its promoter At PRITHVI SOFTECH LTD., we have assigned the highest importance to elements of good corporate governance like transparency, accountability and responsibility in every sphere of management practice be it with customers, shareholders, regulators, government, bankers, vendors or staff members. With emphasis on transparency, integrity and accountability, the Board of Directors adopted the principles of good corporate governance by setting up an Audit Committee, Shareholders' Grievance Committee and Compensation Committee

### Board of Directors

#### Composition

The Board of Directors comprises of 6 directors, all bring in a wide range of skills and experience to the board. All the directors of the Company, except the Managing Director are non-executive directors. Brief profiles of the directors are set out elsewhere in the annual report. 3 directors are independent directors. Independent directors' are directors who, apart from receiving directors' remuneration, do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which, in the opinion of the board, may affect independence of judgment of the director.

All directors are appointed by the members of the Company. The composition of the board is in conformity with Clause 49 I (A) of the listing agreement. As per the Listing Agreement, no director can be a member in more than 10 committees or act as chairman of more than 5 committees across all public companies in which he is a director. Details of the Board of Directors in terms of their directorships/ memberships in committees (only audit and investor grievance) of public companies (excluding PRITHVI SOFTECH LTD.,) are detailed as under:

### Responsibilities

The board of directors represents the interest of the company's shareholders, in optimising long-term value by providing the management with guidance and strategic direction on the shareholders' behalf. The board has a formal schedule of matters reserved for its consideration and decision, which includes reviewing corporate performance, ensuring adequate availability of financial resources, regulatory compliance, safeguard interest of shareholders and reporting to shareholders.

### Role of Independent directors

The independent directors play an important role in deliberations at the board meetings and bring to the Company their wide experience in the fields of finance, accountancy, law and public policy. The Audit Committee consists largely of independent directors. Board members ensure that their other responsibilities do not materially impact their responsibility as a director of PRITHVI SOFTECH LTD.,



## PRITHVI SOFTECH LIMITED

### Board Meetings

- I. The meetings of the Board of Directors are generally held at the Registered Office of the company. Meetings are generally scheduled well in advance. The board meets at least once a quarter to review the quarterly performance and the financial results. The members of the board have access to all information of the Company and are free to recommend inclusion of any matter in the agenda for discussion.
- II Four board meetings were held during the year 30/05/2013, 30/07/2013, 30/10/2013 and , 30/01/2014
- III Attendance in the board meeting:

Name of Director	No. of Meetings held	No of Meetings attended
1. Mr. Dr. Ashok Kumar Kavad	4	4
2. Mr. Krishnaswami. V	4	4
3. Mr. Deenadayalan K .N	4	4
4. Mr. Venkatadri V.G	4	1
5. Mr. P. Delichand jain	4	4
6. Mr. D. Suresh Kumar	1	1

### IV.DIRECTORS SEEKING REAPPOINTMENT

The required information regarding the details of director who is seeking appointment or reappointment is set out in the notes to the notice.

### V.DISCLOSURE OF DIRECTOR'S INTERESTS IN TRANSACTION WITH THE COMPANY

None of the non-executive directors had any pecuniary relationship or transaction with the company pursuant to the provisions of Clause 49 VII (D) of the Listing Agreement.

No director has been paid any remuneration as well as sitting fees the Director of the Company except Dr. Ashok Kumar Kavad who is being paid remuneration as Managing Director.

### COMMITTEES OF BOARD OF DIRECTORS

#### Board Committees

To enable better and more focused attention on the affairs of the Company, the board delegates particular matters to committees of the directors set up for the purpose. The board is assisted by various committees – Audit Committee, Compensation Committee, and the Shareholders' / Investors' Grievance Committee - all chaired by an independent director.

# PRITHVI SOFTECH LIMITED

## AUDIT COMMITTEE

### Brief description of Terms of Reference:

To oversee the Company's financial reporting process, to review Directors' Responsibility Statement, changes, if any, in accounting policies and reasons for the same, qualifications in the draft audit report, and also to review the information relating to Management Discussion and Analysis of financial conditions and results of operations, statement of significant related party transactions, management letter(s) of internal, control weaknesses, if any, issued; by statutory auditors.

The committee is Constituted by the Board of Directors and Consists of Non Executive and Independent Directors

## STAKEHOLDERS RELATIONSHIP COMMITTEE

A Shareholder's / Investor's Grievance Committee has been constituted by the Board to monitor the redressal of the shareholders / investors grievances. The Committee reviews the status of complaints received from shareholders/investors and redressal thereof. A status report of shareholders complaints and redressal thereof is prepared and placed before the Shareholders / Investors Grievance Committee. As on 31-03-2014 no shares / debentures are pending for transfer for more than 15 days.

All complaints have been resolved to the satisfaction of shareholders with a reasonable time.

### Constitution

The Committee consists of 3 non-executive independent directors:

### Pending share Transfers:

There are no pending share transfers. As required by the regulations of SEBI, the issued and listed capital of the Company is reconciled with the aggregate of the number of shares held by Investors in physical mode and in the demat mode. A certificate is being obtained on a quarterly basis to this effect from a Practicing Company Secretary and submitted to the Stock Exchanges where the Company's Shares are listed. As on 31st March 2014, there were no differences between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

## NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted 'Nomination and Remuneration Committee' meeting the requirements of Clause 49 of the Listing Agreement and the Companies Act, 2013. The Committee consists of 3 directors - all non executive and independent.

### Terms of Reference :

The Nomination & Remuneration Committee has been constituted to recommend and review the remuneration packages of the Managing, Whole Time Directors, and to formulate a broad policy for management remuneration.

### Meetings & Attendance:

During the year 2013-14, one meeting of the Nomination & Remuneration Committee was held on 30/07/2013

### Remuneration Policy :

The Remuneration Policy as outlined by the Committee aims at  
- Recognising and rewarding performance and achievements, While fixing the remuneration of Directors, their contribution by way of their professional services as directors, towards the growth of the Company. This policy is in tune with current national and international practices.  
Shareholding of Directors

## PRITHVI SOFTECH LIMITED

The number of shares held by directors, including shares held by their relatives as on March 31, 2014 is as follows:

Name of the Directors and Relatives	No. of equity shares held
Mr. Ashok Kumar Kavadi	25,44,842
M/s. Ashok Kumar Kavadi - HUF	2,86,695
Mrs. Usha Kavadi	9,37,345
Mr. Kalpesh Kumar	1,57,320
Mr. Pavan Kumar	30,720
Mr. V G. Venkadatri	26,688
Mr. V. Krishnaswami	1,785
Mrs. K. Geetha	160

### 6. GENERAL BODY MEETINGS.

#### I. Meeting Details

Year	Location	Date	Time	Number of Special Resolution passed
2010-11	"Nahar Hall", Desabandhu Plaza, 47, Whites Road, Roypettah, Chennai-14	29-09-2011	11.00 A.M	1
2011-12	"Nahar Hall", Desabandhu Plaza, 47, Whites Road, Roypettah, Chennai-14	29-09-2012	11.00 A.M	Nil
2012-13	"Nahar Hall", Desabandhu Plaza, 47, Whites Road, Roypettah, Chennai-14	28-09-2013	11.00 A.M	Nil

- All the Resolutions were passed on a voting by show of hands.

#### II. Postal Ballot

During the financial year under review, no postal ballots were used for voting at meetings. At the ensuing AGM there are item on the agenda that is required to be passed by postal ballot.

### VII. DISCLOSURES

#### I. Related Party Transactions

There has been no materially significant related party transaction with the company's promoters, directors, management or their relatives which may have a potential conflict with the interests of the company. None of the non-executive directors had any pecuniary relationship or transaction with the company pursuant to the provisions of Clause 49 VII (D) of the Listing Agreement. No director has been paid any remuneration as well as sitting fees the Director of the Company. Members may refer to the notes to the accounts for details of other related party transactions

#### II. Compliance with Regulations

The company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the company on any matters related to the capital markets, nor as any penalty or stricture been imposed on the Company by Stock Exchange, SEBI or any other Statutory authority.

## PRITHVI SOFTECH LIMITED

### III. Accounting Standards

The company has followed the accounting standards, laid down by the Institute of Chartered Accountants of India.

### IV. Risk Management

The audit committee regularly reviews the risk management strategy of the company to ensure the effectiveness of risk management policies and procedures.

### V. Remuneration to the Directors:

No directors had been paid remuneration

### VI. Disclosures of relationships between directors Inter-se:

Shri Delichand ,Dr.AshokKavad and Mr.Suresh Kumar are related to each being as son of Shri Delichand Jain  
None of the other Directors have any relation inter-se.

### VIII. DIRECTORS SEEKING REAPPOINTMENT

The required information regarding the details of director who is seeking appointment or reappointment is set out in the notes to the notice.

### IX GENERAL SHAREHOLDER INFORMATION

The company's financial results are published in the **MAKKAL KURAL** and **TRINITY MIRROR**

#### I. 19th Annual General Meeting

The 19th annual general meeting will be held on 27th September 2014 at the NAHAR HALL, Desabandu Plaza, No-47, Whites Road, Royapettah, Chennai - 14

#### II. Tentative Financial Reporting Calendar

Financial Reporting 2014	From	To	Date
1st Quarter	April - 2014	June - 2014	On or Before 14th August 2014
2nd Quarter	July - 2014	September - 2014	On or Before 14th November 2014
3rd Quarter	October - 2014	December - 2014	On or Before 14th Feb 2015
4th Quarter	January - 2015	March - 2015	14th May Un audited / Audited on or before 31/05/2015
Annual General Meeting	April - 2014	March - 2015	On or before 30/09/2015

## PRITHVI SOFTECH LIMITED

### III. Book Closure

The date of closure is on **25/09/2014** to **27/09/2014**

### IV. Stock Exchange Listing

Stock Exchange	Stock Code	Listing Fees Paid Upto	ISIN
Bombay Stock Exchange	531688	31/03/2014	NSDL INE621B01021
Madras Stock Exchange	OTL	31/03/2014	CDSL INE621B01021

The Shares are traded in NSE Under stock code PRITHVISOF and ISIN: INE 621B1021

### V. Market price data

High and low prices of Equity shares in the financial year 2013-14 were as follows:

Month	BOMBAY STOCK EXCHANGE		NATIONAL STOCK EXCHANGE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr-13	10.60	9.62	-	-
May-13	10.00	9.51	9.80	9.80
Jun-13	10.76	9.98	10.25	10.25
Jul-13	9.72	8.35	-	-
Aug-13	8.76	7.53	-	-
Sep-13	7.25	6.83	13.80	10.75
Oct-13	8.09	7.00	15.01	14.40
Nov-13	8.91	8.48	15.50	14.80
Dec-13	13.69	9.34	15.70	15.65
Jan-14	24.44	13.01	25.05	16.40
Feb-14	25.50	19.80	26.25	20.90
Mar-14	21.70	15.35	22.95	19.00

### VI. Share Transfer System

The Share Transfer work is being handled by Company's Registrar and Transfer Agents,

M/s. INTEGRATED ENTERPRISES (INDIA) LTD.  
2nd Floor, KENCES TOWERS  
No.1, Ramakrishna Street  
Off. North Usman Road, T.Nagar  
Chennai- 600 017

The Company has established connectivity with the depositories, namely, National Securities Depository Limited, Mumbai and Central Depository Services (India) Limited, Mumbai. The transfers are approved by the Share Transfer Committee. Share Transfers are registered and despatched within a period of 30 days from

## PRITHVI SOFTECH LIMITED

the date of receipt if the documents are correct and valid in all respects. As on 31-03-2014 there were no valid requests pending for transfer of shares.

### VII. Distribution of shareholding

As on 31st March, 2014

Category		Number of Shares held	% of holding Shares
1.	Promoters		
	- Indian	2,44,445	4.45
	- Foreign	Nil	Nil
2.	Persons acting in concert	37,68,882	68.53
3.	Institutional Investors		
	a. Mutual Funds & UTI	Nil	Nil
	b. Banks, Financial Institutions, Insurance Companies (Central/State Govt. Inst./Non-Govt. Inst)	Nil	Nil
	c. FIIs	Nil	Nil
4.	Others		
	- Bodies Corporate	46,662	0.85
	- Indian Public	14,37,293	26.13
	- NRIs / OCBs	Nil	Nil
	- Other than specified above Clearing Members	2,485	0.04
	Total	54,99,767	100.00
	Paid-up Shares	54,99,767	100.00

### VIII. Distribution schedule as on 31/03/2014

Sl. No.	Category of Shares	Holders		Shares	
		Nos.	%	Nos.	%
1	1 - 500	4,305	91.88	1,89,255	3.43
2	501 - 1000	249	5.31	1,67,716	3.05
3	1001 - 2000	75	1.60	1,10,380	2.01
4	2001 - 3000	11	0.23	28,048	0.51
5	3001 - 4000	16	0.34	55,493	1.01
6	4001 - 5000	2	0.04	8,620	0.16
7	5001 - 100000	7	0.15	51,060	0.93
8	100001 and above	21	0.45	48,89,195	88.90
	<b>TOTAL</b>	<b>4,686</b>	<b>100.00</b>	<b>54,99,767</b>	<b>100.00</b>

## **PRITHVI SOFTECH LIMITED**

### **IX. Dematerialisation of shares**

The equity shares of the company are required to be compulsorily traded and settled only in the dematerialised form.

### **X. Regd. Office Location**

The company has its Regd. Office at NO.11, EAST SPUR TANK ROAD, CHETPET, CHENNAI-600 031

### **XI. Dematerialisation of Shares and Liquidity**

Shares of the company can be held and traded in electronic form.

Approximately 52,00,597 shares being 94.56% shares have already been dematerialized.

Place: Chennai  
Date: 06 / 08 / 2014

For and on behalf of the Board  
Sd/-  
Dr. Ashok Kumar Kavadi  
Managing Director

# **PRITHVI SOFTECH LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Prithvi Softech Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Prithvi Softech Limited**, Which comprise the Balance Sheet as at March 31, 2014, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for Financial Statements**

The company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express and opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing and opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## **PRITHVI SOFTECH LIMITED**

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2014:
- in the case of the statement of Profit and loss Account, of the profit of the company for the year ended on that date and
- in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

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

- As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of section 227 (4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- As required by section 227 (3) of the Act, we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit:
  - 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
  - The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in section 211 (3C) of the Act;
  - On the basis of written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of section 274 (1) (g) of the Act.

### **For CHANDARANA & SANKLECHA**

Chartered Accountants  
Firm Regn. No : 000557S

### **BHARAT RAJ SANKLECHA**

Proprietor  
Membership No. : 27539  
Place : Chennai  
Date : 30/05/2014

## PRITHVI SOFTECH LIMITED

### ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of the our report of even date to the members of Prithvi Softech Limited on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b. The fixed assets have been physically verified by the management as per a phased program of verification. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.  
c. Fixed assets disposed of during the year were not substantial, so as to affect the going concern status of the company.
2. a. The management, at reasonable intervals, has physically verified the inventories during the year. In our opinion, the frequency of such verification is reasonable.  
b. The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation of the size of the company and the nature of its business.  
c. The company has maintained proper records of inventory. We are informed that no material discrepancies were noticed during physical verification of inventory.
3. The company has neither granted nor taken any loan, secured or unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence, reporting under clause (iii) (a) to (f) of the Order is not applicable to the company,
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and nature of its business for the purchase and sale of inventory and fixed assets. During the course of our audit, we have not noticed any continuing failure to correct any major weakness in the internal control system
5. According to the information and explanations given to us, we report that there are no such transactions made in pursuance of contract or arrangements referred to in section 301 of the Companies Act, 1956, exceeding the value of Rupees five lakhs, in respects of any party during the year.
6. According to the information and explanations given to us, the company has not accepted any deposit from the public during the year and as such the compliance with the directives of the Reserve Bank of India, provisions of Section 58A, Section 58AA, or any other relevant provisions of the Companies Act, 1956, and the rules framed there under are not applicable.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of the activities carried on by the company.
9. a. According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and any other statutory dues with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March 2014, for a period of more than six months from the date of becoming payable.

## PRITHVI SOFTECH LIMITED

- b. According to the information and explanations given to us, the details of statutory dues which have not been deposited with the concerned authorities on account of any dispute are given below.

Particulars	Financial year to which the matter pertains	Forum where dispute is pending	Amount Rs. Lakhs
Income Tax	A.Y 1999-2000	Tribunal referred back to the matter to Assessing officer.	7.69
Income Tax	A.Y 2000-2001	Tribunal referred back to the matter to Assessing officer	4.46

10. The company has no accumulated losses at the end of the financial year. The company has neither incurred cash losses during the financial year covered by the audit nor in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund, nidhi or mutual benefit fund/society.
14. The company has maintained proper records of the transactions and contracts in respects of trading or dealing of shares, securities, debentures and other investments, wherein timely entries have been made by the company so far as appears from our examination of those records. The shares, securities, debentures and other investments have been held by the company in its own name, except to the extent exemption granted under Section 49 of the Companies Act 1956.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The company has not obtained any term loan during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
18. According to the information and explanations given to us, the company, during the year under audit, has not made any preferential allotment of shares to parties & companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debenture during the year.
20. The company has not raised any money by way of public issue during the year.
21. According to the information and explanations given to us, during the course of audit carried out by us, no fraud on or by the company has been noticed by or reported to us during the year under report.

### For CHANDARANA & SANKLECHA

Chartered Accountants  
Firm Regd.No : 000557S

### BHARAT RAJ SANKLECHA

Proprietor  
Membership No. 027539  
Place : Chennai  
Date : 30/05/2014

# PRITHVI SOFTECH LIMITED

## Balance Sheet as at 31 March, 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
		INR	INR
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	5,49,97,670	5,49,97,670
(b) Reserves and surplus	4	10,97,47,332	9,03,98,725
		<b>16,47,45,002</b>	<b>14,53,96,395</b>
<b>2 Non-current liabilities</b>		2,80,213	55,876
(a) Deferred tax liabilities (net)	5	61,500	61,500
(b) Other long-term liabilities		<b>3,41,713</b>	<b>1,17,376</b>
<b>3 Current liabilities</b>			
(a) Trade payables	6	5,22,13,255	2,62,84,933
(b) Other current liabilities	7	1,54,02,437	82,26,672
(c) Short-term provisions	8	49,89,021	41,87,054
		<b>7,26,04,713</b>	<b>3,86,98,659</b>
<b>TOTAL</b>		<b>23,76,91,428</b>	<b>18,42,12,430</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	9	75,14,995	63,50,165
(b) Non-current investments	10	2,12,74,505	2,20,88,626
(c) Long-term loans and advances	11	79,65,823	82,82,155
(d) Other non-current assets	12	13,00,117	5,19,104
		<b>3,80,55,440</b>	<b>3,72,40,050</b>
<b>2 Current assets</b>			
(a) Inventories	13	3,65,29,157	2,95,41,889
(b) Trade receivables	14	6,53,97,501	3,33,68,905
(c) Cash and Bank balances	15	6,43,20,301	5,82,90,149
(d) Short-term loans and advances	16	3,17,67,346	2,27,04,579
(e) Other current assets	17	16,21,683	30,66,858
		<b>19,96,35,988</b>	<b>14,69,72,380</b>
<b>TOTAL</b>		<b>23,76,91,428</b>	<b>18,42,12,430</b>

Significant accounting policies

2

**The accompanying notes are an integral part of the financial statements**

In terms of our report of even date attached.

for CHANDARANA & SANKLECHA  
Chartered Accountants  
Firm Regn No. 000557S

For and on behalf of the Board of Directors

BHARAT RAJ SANKLECHA  
Proprietor  
Membership No. 027539

P. DELICHAND JAIN  
Chairman

Dr. ASHOK KUMAR KAVAD  
Managing Director Cum  
Chief Executive Officer

Place : Chennai  
Date : 30/05/2014

# PRITHVI SOFTECH LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
		INR	INR
1 Income from operations	18	7,82,43,264	5,57,09,221
2 Other income	19	30,88,617	66,63,734
<b>3 Total income (1+2)</b>		<b>8,13,31,881</b>	<b>6,23,72,955</b>
<b>4 Expenses</b>			
(a) Employee benefits expense	20	2,68,68,432	2,23,75,496
(b) Finance costs	21	3,87,705	28,536
(c) Depreciation and amortisation expense	9	10,31,582	10,81,058
(d) Other expenses	22	1,91,75,234	1,75,95,823
<b>Total expenses</b>		<b>4,74,62,953</b>	<b>4,10,80,913</b>
<b>5 Profit / (Loss) before tax (3 - 4)</b>		<b>3,38,68,928</b>	<b>2,12,92,042</b>
<b>6 Tax expense:</b>			
(a) Current tax		1,11,00,000	53,00,000
(b) Deferred tax		2,24,337	(74,831)
		<b>1,13,24,337</b>	<b>52,25,169</b>
<b>7 Profit / (Loss) for the year (5 - 6)</b>		<b>2,25,44,591</b>	<b>1,60,66,873</b>
<b>8 Earnings per share (Refer Note No.28):</b>			
(a) Basic & Diluted		<b>4.10</b>	<b>2.92</b>
Significant accounting policies	2		
The accompanying notes are an integral part of the financial statements			

In terms of our report attached.

For CHANDARANA & SANKLECHA  
Chartered Accountants  
Firm Regn No. 000557S

For and on behalf of the Board of Directors

BHARAT RAJ SANKLECHA  
Proprietor  
Membership No. 027539

P. DELICHAND JAIN  
Chairman

Dr. ASHOK KUMAR KAVAD  
Managing Director  
Cum Executive Officer

Place : Chennai  
Date : 30/05/2014

# PRITHVI SOFTECH LIMITED

## CASH FLOW STATEMENT

Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 March, 2014 INR		For the year ended 31 March, 2013 INR	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax Adjustments for:		3,38,68,928		2,12,92,042
Depreciation and amortisation	10,31,582		10,81,058	
Profit on sale of Assets	(3,751)		(13,689)	
Interest Paid	3,87,705		28,536	
Interest income	(19,99,793)		(16,95,869)	
Dividend income	(4,23,358)		(1,17,899)	
Net gain on sale of investments	(3,51,671)		(42,53,459)	
		(13,59,286)		(49,71,322)
Operating profit / (loss) before working capital changes		3,25,09,642		1,63,20,720
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(69,87,268)		(1,04,89,183)	
Trade receivables	(3,20,28,596)		(41,11,869)	
Loans and advances	(93,45,662)		12,781	
Other assets	6,64,162		17,00,236	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	2,59,28,322		1,04,82,038	
Other liabilities	79,98,975		35,73,978	
Cash flow from extraordinary items		(1,37,70,067)		11,67,981
Cash generated from operations		1,87,39,575		1,74,88,701
Net income tax (paid) / refunds		(1,05,00,773)		(61,27,823)
<b>Net cash flow from operating activities (A)</b>		<b>82,38,802</b>		<b>1,13,60,878</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances (Net)	(21,92,661)		(8,89,683)	
Purchase of long-term investments (Net)	11,65,792		42,72,376	
Interest received (Others)	19,99,793		16,95,869	
Dividend received (Others)	4,23,358		1,17,899	
<b>Net cash flow used in investing activities (B)</b>		<b>13,96,282</b>		<b>51,96,461</b>

# PRITHVI SOFTECH LIMITED

## Cash Flow Statement for the year ended 31 March, 2014 (Contd.)

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
<b>C. Cash flow from financing activities</b>				
Finance cost/ Interest Paid	(3,87,705)		(28,536)	
Dividends & Tax paid	(32,17,227)		(31,95,984)	
Net cash flow used in financing activities (C)		<b>(36,04,932)</b>		<b>(32,24,520)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>60,30,152</b>		<b>1,33,32,819</b>
Cash and cash equivalents at the beginning of the year		<b>5,82,90,149</b>		<b>4,49,57,330</b>
Cash and cash equivalents at the end of the year		<b>6,43,20,301</b>		<b>5,82,90,149</b>
<b>Components of Cash and Cash Equivalents</b>				
(a) Cash on hand		<b>1,74,24,064</b>		<b>1,30,69,897</b>
(b) Cheques, drafts on hand		<b>3,53,423</b>		<b>33,71,997</b>
(c) Balances with banks				
(i) In current accounts		<b>4,05,82,839</b>		<b>3,62,83,810</b>
(i) Bank deposits		<b>59,59,975</b>		<b>55,64,445</b>
		<b>6,43,20,301</b>		<b>5,82,90,149</b>

See accompanying notes forming part of the financial statements

In terms of our report attached.  
For CHANDARANA & SANKLECHA  
Chartered Accountants  
Firm Regn No. 000557S

For and on behalf of the Board of Directors

Bharat Raj Sanklecha  
Proprietor  
Membership No. 027539

P. Delichand Jain  
Chairman

Dr. Ashok Kumar Kavadi  
Managing Director cum  
Chief Executive Officer

Place : Chennai  
Date : 30/05/2014

# PRITHVI SOFTECH LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1 Corporate information

Prithvi Softech Limited, a public limited company incorporated under Company Act, is licensed by RBI to function as Authorised Dealer Category II. Prithvi Softech Limited operates under the brand name of "PRITHVI EXCHANGE" which conveys the company's line of business i.e. Money Exchange. The company deals in all tradable foreign currencies, traveller cheques, drafts and swift transfers. At present the company have 15 branches spread in the state of TamilNadu, Karnataka, Andhra Pradesh and Gujarat.

Prithvi Exchange is also the authorised agent to receive Money Transfer send through to Western Union Money Transfer, Money Gram and Xpress Money.

### 2 Significant accounting policies

#### (i) Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### (ii) Use of estimates

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires the management to make estimates and assumptions based on the evaluation of the circumstances and the conditions prevailed in the industry that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as of the date of the financial statements. Actual results could differ from those estimated.

#### (iii) Investments

Long term investments are stated at cost less provision, if any, for permanent diminution in the value of the investments.

#### (iv) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and other attributable costs, if any, in bringing the assets to its working condition for its intended use.

#### (v) Depreciation

Depreciation is provided for on Straight Line method at the rates and in the manner prescribed under Schedule XIV of the Companies Act, 1956. In respect of addition of assets, other than assets costing less than Rs.5,000/- each, depreciation has been provided on pro-rata basis. Assets costing less than Rs.5,000/- are fully depreciated in the year of purchase.

#### (vi) Inventories

Stocks are valued at cost or net realizable value whichever is less.



### **(vii) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

### **(viii) Deferred Revenue Expenditure**

Preliminary expenses are being amortized over a period of 10 years.

Amalgamation expenses are being amortized over a period of 5 years.

Preliminary expenses, relating to public issue Expenses, of amalgamating company has not been written off.

### **(ix) Employee Benefits**

Regular contributions are being made towards the Provident fund and the same has been charged to revenue. The company does provide for employees leave encashment, gratuity or any other benefits of similar nature and the same have been charged to revenue.

### **(x) Taxation**

Provision for taxation comprises of the current tax provision, and the net change in the deferred tax asset or liability during the year. Provision for deferred tax is made on the timing differences arising between the taxable income and the accounting income computed using the tax rates and the laws that have been enacted or substantively enacted as of the balance sheet date.

### **(xi) Provisions,**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### **(xii) Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognized in the financial statements.

### **(xiii) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

# PRITHVI SOFTECH LIMITED

## Notes forming part of the financial statements

### Note 3 Share capital

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	INR	Number of shares	INR
<b>(a) Authorised</b>				
Equity shares of Rs. 10 each with voting rights	70,00,000	7,00,00,000	70,00,000	7,00,00,000
6% Redeemable preference shares of Rs. 100 each	3,00,000	3,00,00,000	3,00,000	3,00,00,000
<b>(b) Issued</b>				
Equity shares of Rs.10 each with voting rights	54,99,767	5,49,97,670	54,99,767	5,49,97,670
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	54,99,767	5,49,97,670	54,99,767	5,49,97,670
<b>Total</b>	<b>54,99,767</b>	<b>5,49,97,670</b>	<b>54,99,767</b>	<b>5,49,97,670</b>

#### Notes:

- (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Adjustments	Closing Balance
<b>Equity shares with voting rights</b>			
<b>Authorised Share Capital</b>			
Year ended 31 March, 2014			
- Number of shares	70,00,000	-	70,00,000
- Amount (Rs.)	7,00,00,000	-	7,00,00,000
<b>Subscribed and fully paid up</b>			
Year ended 31 March, 2014			
- Number of shares	54,99,767	-	54,99,767
- Amount (Rs.)	5,49,97,670	-	5,49,97,670

#### Notes:

- (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Ashok Kumar Kavadi	25,44,842	46.27%	25,44,842	46.27%
Usha Kavadi .	9,37,345	17.04%	9,37,345	17.04%
Ashok Kumar Kavadi Huf .	2,86,695	5.21%	2,86,695	5.21%

# PRITHVI SOFTECH LIMITED

## Notes forming part of the financial statements (Contd.)

### Note 4 Reserves and Surplus

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
<b>(a) Capital reserve</b>	82,750	82,750
(Balance as per last Balance Sheet) <b>A</b>	<b>82,750</b>	<b>82,750</b>
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	9,03,15,975	7,74,66,329
Add: Profit / (Loss) for the year	2,25,44,591	1,60,66,873
<u>Less: Annual Dividend</u>		
Dividends proposed to be distributed to equity shareholders (Rs 0.50 per share)	27,49,884	27,49,884
Tax on dividend	4,46,100	4,67,343
Closing balance <b>B</b>	<b>10,96,64,582</b>	<b>9,03,15,975</b>
Total C <b>(A + B)</b>	<b>10,97,47,332</b>	<b>9,03,98,725</b>
<b>Note 5 Other long-term liabilities</b>		
Others:		
(i) Trade / security deposits received	61,500	61,500
<b>Total</b>	<b>61,500</b>	<b>61,500</b>
<b>Note 6 Trade payables</b>		
Trade payables:		
i) Acceptances	-	-
ii) Other than 'Acceptances'	5,22,13,255	2,62,84,933
<b>Total</b>	<b>5,22,13,255</b>	<b>2,62,84,933</b>

# PRITHVI SOFTECH LIMITED

## Notes forming part of the financial statements (Contd.)

### Note 7 Other current liabilities

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	5,98,079	12,16,289
(ii) Advances from customers	18,03,347	17,02,570
(iii) Other Liabilities	10,26,758	6,86,663
(iv) Book overdraft	1,01,95,464	34,26,166
(v) Liability For Expenses	17,78,789	11,94,984
<b>Total</b>	<b>1,54,02,437</b>	<b>82,26,672</b>
<b>Note 8 Short-term provisions</b>		
(a) Provision for employee benefits:	17,93,037	9,69,827
	<b>17,93,037</b>	<b>9,69,827</b>
(b) Provision - Others:		
(i) Provision for proposed equity dividend	27,49,884	27,49,884
(ii) Provision for tax on proposed dividends	4,46,100	4,67,343
	<b>31,95,984</b>	<b>32,17,227</b>
<b>Total</b>	<b>49,89,021</b>	<b>41,87,054</b>

## Financial Year : 2013 - 2014

Particular	Gross Block					Depreciation					Net Block	
	As at 01-04-2013	Additions	Deletions	Discarded	As at 31-03-2014	Upto 01-04-2013	For the Year	On deletion	On Discarded	As at 31-03-2014	As at 31-03-2013	
Air Conditioner	7,48,318.00	1,26,826.00	34,000.00	-	8,41,144.00	2,53,804.00	37,790.00	15,884.00	-	2,75,710.00	4,94,514.00	
Computer & Accessories	53,92,585.00	2,24,500.00	-	37,74,471.00	18,42,614.00	47,44,544.00	2,35,716.00	-	37,74,471.00	12,05,789.00	6,48,041.00	
Electrical Fittings	4,44,680.00	24,965.00	-	-	4,69,645.00	1,93,260.00	19,782.00	-	-	2,13,042.00	2,51,420.00	
Furniture & Fixture	27,79,703.00	4,93,427.00	-	-	32,73,130.00	13,75,494.00	1,75,866.00	-	-	15,51,360.00	14,04,209.00	
Vehicles	35,65,680.00	9,32,342.00	1,72,786.00	-	43,25,236.00	12,62,577.00	3,97,893.00	1,58,655.00	-	15,01,815.00	23,03,103.00	
Office Equipments	22,76,992.00	4,26,599.00	-	-	27,03,591.00	10,28,114.00	1,64,535.00	-	-	11,92,649.00	12,48,878.00	
Total	1,52,07,958.00	22,28,659.00	2,06,786.00	37,74,471.00	1,34,55,360.00	88,57,793.00	10,31,582.00	1,74,539.00	37,74,471.00	59,40,365.00	63,50,165.00	
Previous Year Figures	1,50,77,564.00	14,11,833.00	12,81,439.00	-	1,52,07,958.00	85,49,713.00	10,81,058.00	7,72,978.00	-	88,57,793.00	65,27,851.00	

# PRITHVI SOFTECH LIMITED

## Note 10 Non-current investments

Particulars	Face Value	Quantity		Cost (in INR)	
		As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2014	As at 31 March, 2013
<b>A. Other investments</b>					
<b>(a) Investment in equity instruments (fully paid up) of other entities</b>					
<u>Quoted</u>					
Bafna Pharmaceutical	10	68,555	68,555	34,93,884	34,93,884
Bharti Airtel	5	275	275	83,957	83,957
Beckons Industries	10	6,300	6,300	64,960	64,960
Development Credit Bank	10	1,500	1,500	54,108	54,108
Everron Education	10	25	25	12,679	12,679
G.V Films Ltd	2	1,00,000	1,00,000	1,41,880	1,41,880
HCL Infosys	2	3,000	3,000	3,01,294	3,01,294
HCL Technologies Ltd	2	500	500	51,649	51,649
Hexaware Ltd	2	3,600	6,500	77,320	91,262
IDFC	10	700	700	1,17,673	1,17,673
Idea Cellular Ltd	10	1,750	-	2,90,052	-
Indian Overseas Bank Ltd	10	600	600	58,549	58,549
Infosys Technologies Ltd	5	60	60	70,766	70,766
Mahanagar Telecom Nigam Ltd	10	900	900	64,220	64,220
Mind Tree Limited	10	75	-	87,936	-
Munoth Financial Services Ltd	10	1,892	1,892	23,461	23,461
Polaris Software Ltd	5	1,000	1,000	79,746	79,746
Rajeswari Foundation Ltd	5	79,476	79,476	11,24,344	11,24,344
Reliance Capital Ltd	10	40	40	31,304	31,304
Reliance Communication Ltd	5	2,590	2,590	5,63,723	5,63,723
Satyam Computers Ltd	2	-	1,500	-	67,765
State Bank of India	10	50	50	95,696	95,696
Sugal & Damani Share Brokers Ltd	10	28,530	28,530	4,15,125	4,15,125
Tata Communication Ltd	10	65	65	28,972	28,972
Tata Consultancy Services Ltd	1	475	125	7,00,576	22,982
Tata Elxsi	10	600	600	88,513	88,513
Tata Teleservices Ltd	10	2,833	2,500	75,560	75,560
Tech Mahindra Ltd	10	326	125	1,60,654	59,649
UCO Bank Ltd	10	2,600	2,600	1,08,356	1,08,356
Yes Bank Ltd	10	300	300	22,239	22,239
				<b>84,89,196</b>	<b>74,14,316</b>
<u>Listed but not quoted</u>					
Galada Finance Limited		2,25,000	2,25,000	45,00,000	45,00,000
Aurum Soft		43,192	43,192	2,92,074	2,92,074
B.S Refrigeration Ltd		1,900	1,900	12,760	12,760
				<b>48,04,834</b>	<b>48,04,834</b>

# PRITHVI SOFTECH LIMITED

## Note 10 Non-current investments

Particulars	Face Value	Quantity		Cost (in INR)	
		As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2014	As at 31 March, 2013
<b>Unquoted</b> Saiyyam Credits		-	4,17,900	-	<b>41,79,000</b>
<b>(b) Investment in Tax Free bonds of other entities (Fully Paid up)</b> NHAI REC		247 1,000	247 -	2,47,000 10,00,000	2,47,000 -
<b>(c) Other non-current investments</b> Investment in Gold Investment in Coins				12,47,000 53,97,603 13,35,872	2,47,000 53,97,604 45,872
				67,33,475	54,43,476
<b>Total - other investments (B)</b>				<b>2,12,74,505</b>	<b>2,20,88,626</b>
Aggregate amount of quoted investments				84,89,196	74,14,316
Aggregate market value of listed and quoted investments				70,02,050	66,75,692
Aggregate value of listed but not quoted investments				48,04,834	48,04,834
Aggregate amount of unquoted investment				-	41,79,000

## Note 11 Long-term loans and advances

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
(a) Security deposits Unsecured, considered good	40,41,799	37,58,904
(b) Advance income Tax & TDS (Net of provision)	39,24,024	45,23,251
<b>Total</b>	<b>79,65,823</b>	<b>82,82,155</b>

## Note 12 Other non-current assets

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
(a) Unamortised expenses Share issue expenses	5,19,104	5,19,104
(b) Non current Bank Deposits	7,81,013	-
<b>Total</b>	<b>13,00,117</b>	<b>5,19,104</b>

# PRITHVI SOFTECH LIMITED

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
<b>Note 13 Inventories :</b> (Valued at lower of cost or net realizable value )		
<b>Stock-in-trade :</b>		
Foreign Currencies	3,07,98,298	2,35,21,316
Gold	57,04,309	59,84,423
Non Tradeable Currencies	6,950	6,950
Sim Card	19,600	29,200
<b>Total</b>	<b>3,65,29,157</b>	<b>2,95,41,889</b>
<b>Note 14 Trade receivables</b>		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	-	8,82,674
Other Trade receivables		
Unsecured, considered good	6,53,97,501	3,24,86,231
<b>Total</b>	<b>6,53,97,501</b>	<b>3,33,68,905</b>
<b>Note 15 Cash and Bank balances</b>		
<b>Cash and Cash Equivalents</b>		
(a) Cash on hand	1,74,24,064	1,30,69,897
(b) Cheques, drafts on hand	3,53,423	33,71,997
(c) Balances with banks		
(i) In current accounts	4,05,82,839	3,62,83,810
	<b>5,83,60,326</b>	<b>5,27,25,704</b>
<b>Other Bank balances</b>		
(i) Bank deposits with original maturity more than 12 months	7,81,013	-
Less: Bank deposits with original maturity more than 12 months disclosed under non- current assets	7,81,013	-
	-	-
(ii) Bank deposits with original maturity less than 12 months	59,59,975	55,64,445
	59,59,975	55,64,445
<b>Total</b>	<b>6,43,20,301</b>	<b>5,82,90,149</b>

Balances with banks include deposits amounting to Rs. 7,81,013/- (As at 31 March, 2013 Rs. NIL) which have an original maturity of more than 12 months.



# PRITHVI SOFTECH LIMITED

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
<b>Note 16 Short-term loans and advances</b>		
(a) Loans and advances to employees Unsecured, considered good	9,38,836	6,95,210
(b) Loans and advances to others Unsecured, considered good	2,63,82,265	2,06,72,788
(c) Balances with government authorities Unsecured, considered good Service Tax credit receivable	7,07,805	-
(d) Others Unsecured, considered good	37,38,440	13,36,581
<b>Total</b>	<b>3,17,67,346</b>	<b>2,27,04,579</b>
<b>Note 17 Other current assets</b>		
(a) Income Receivable	15,61,934	10,28,100
(b) Other receivables (i) Insurance claims receivable	-	28,319
(c) Accruals (i) Interest accrued but not due on investments	59,749	10,439
(d) Share application money	-	20,00,000
<b>Total</b>	<b>16,21,683</b>	<b>30,66,858</b>
<b>Note 18 Income from operations</b>		
(i) Income from operation		
Income From Forex Business	6,21,42,726	4,66,62,076
Commission Receipts	1,25,03,152	60,76,894
Service Charges	35,97,386	29,70,251
<b>Total - Operating revenues</b>	<b>7,82,43,264</b>	<b>5,57,09,221</b>
<b>Note 19 Other income</b>		
(a) Interest income (Refer Note (i) below)	19,99,793	16,95,869
(b) Dividend income	4,23,358	1,17,899
(c) Net gain on sale of long term Investments	3,51,671	42,53,459
(d) Net gain on sale of Fixed Assets	3,751	13,689
(e) Miscellaneous Income	3,10,044	5,82,818
<b>Total</b>	<b>30,88,617</b>	<b>66,63,734</b>

# PRITHVI SOFTECH LIMITED

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
(i) Interest income comprises:		
Interest from banks on deposits	4,72,448	3,93,217
Interest on loans and advances	15,27,345	13,02,652
Total - Interest income	<b>19,99,793</b>	<b>16,95,869</b>
<b>Note 20 Employee benefits expense</b>		
Salaries, Wages, Bonus and other benefits	2,43,32,529	2,00,49,566
Contributions to provident and other funds	14,29,333	14,05,134
Staff welfare expenses	11,06,570	9,20,796
<b>Total</b>	<b>2,68,68,432</b>	<b>2,23,75,496</b>
<b>Note 21 Finance costs</b>		
Interest expenses on other loans	3,87,705	28,536
<b>Total</b>	<b>3,87,705</b>	<b>28,536</b>
<b>Note 22 Other expenses</b>		
Advertisement Expenses.	8,74,837	4,35,685
Annual Maintenance Charges	6,34,790	4,96,524
AGM Expenses	7,097	21,574
Auditor's Remueration	3,55,000	2,75,000
Bank Charges	8,47,790	9,13,398
Bad debts	8,53,152	8,11,521
Books & Periodicals	14,584	26,034
Business Promotion Expenses	2,59,317	3,25,857
Conference Expenses	44,855	-
Consultancy Charges	3,66,895	1,77,301
Listing & Custodial Fees	1,81,520	73,248
Delivery Charges	2,050	10,649
Director's Sitting Fees	20,000	11,000
Donation	25,22,250	24,72,501
Electricity Expenses	7,95,958	8,33,370
Entertainment Expenses	45,890	17,227
Insurance Charges	5,04,647	3,10,077
Miscellaneous Expenses	3,14,177	2,12,859
Membership Fees & Subscription	25,000	25,000

## PRITHVI SOFTECH LIMITED

Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
Office Maintainance	4,10,586	2,74,659
Postage & Telegram	1,56,585	1,02,455
Printing And Stationery	8,86,334	6,91,844
Rent	48,95,222	46,21,526
Repair Maintenance (Other)	2,61,665	2,68,685
Software Charges	11,180	3,75,480
Service Tax	-	3,86,260
Share Transfer Charges	62,173	48,739
Telephone & Internet Charges	13,21,936	12,42,888
Travelling & Conveyance	11,14,506	6,76,413
Vehicle Maintance	13,85,238	14,58,049
<b>Total</b>	<b>1,91,75,234</b>	<b>1,75,95,823</b>
<b>Notes: Payments to the auditors</b>		
<b>As Auditor</b>		
For Statutory Audit	2,50,000	1,95,000
For Tax Audit	35,000	25,000
For Taxation Matters	35,000	25,000
Reimbursement of expenses	35,000	30,000
	<b>3,55,000</b>	<b>2,75,000</b>
Service tax	43,878	33,990
<b>Total</b>	<b>3,98,878</b>	<b>3,08,990</b>
<b>23 Contingent liabilities and commitments (to the extent not provided for)</b>	<b>As at 31 March, 2014 INR</b>	<b>As at 31 March, 2013 INR</b>
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt		
• Disputed Income tax demands appealed against, not provided for :	12.15 Lakhs	12.15 Lakhs

### 24 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and Hence, disclosure, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

## PRITHVI SOFTECH LIMITED

Particulars	
<b>25</b>	<b>Employee benefit plans</b>
<b>25.1.a</b>	<b>Defined contribution plans</b>
	The Company makes Provident Fund and other Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised INR 14,29,333/- (Year ended 31 March, 2013 INR 14,05,134/-) for Provident Fund and other fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.
<b>25.1.b</b>	<b>Leave Encashment</b>
	The Company provides benefit to employees for leave encashment as per the scheme laid down.
<b>26</b>	<b>Segment information</b>
	The Company operates in a single segment i.e trading of foreign currencies and hence not call for segmentwise disclosure of assets, liabilities, revenues or expenses as prescribed under Accounting Standard 17 on "Segment Reporting", issued by ICAI

Note	Particulars	
	Description of relationship	Names of related parties
<b>27</b>	<b>(a) Key Management Personnel (KMP)</b>	
	Chairman	Mr. Delichand Jain
	Managing Director	Dr. Ashok Kumar Kavad
	<b>(b) Others</b>	
	Business Development Officer	Mr Pavan Kumar Kavad
	<b>Details of transactions with related parties :</b>	
	Description	With reference to (a) above
	Managerial remuneration	36,00,000
		With reference to (b) above
	Salary Payment	2,50,000

# PRITHVI SOFTECH LIMITED

Note	Particulars	As at 31 March, 2014 INR	As at 31 March, 2013 INR
<b>28</b>	<b>Earnings per share</b>		
	Basic & Diluted		
	Net profit / (loss) for the year	2,25,44,591	1,60,66,873
	Weighted average number of equity shares	54,99,767	54,99,767
	Par value per share	10	10
	Earnings per share	4.10	2.92
<b>29</b>	<b>Deferred tax (liability) / asset</b>		
	<b>Tax effect of items constituting deferred tax liability</b>		
	On difference between book balance and tax balance of fixed assets	2,80,213	2,53,137
	Tax effect of items constituting deferred tax liability	2,80,213	2,53,137
	<b>Tax effect of items constituting deferred tax assets</b>		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	1,97,261
	Tax effect of items constituting deferred tax assets	-	1,97,261
	<b>Net deferred tax (liability) / asset</b>	<b>2,80,213</b>	<b>55,876</b>

In terms of our report attached.

For CHANDARANA & SANKLECHA  
Chartered Accountants  
Firm Regn No. 000557S

For and on behalf of the Board of Directors

Bharat Raj Sanklecha  
Proprietor  
Membership No. 027539

P. Delichand Jain  
Chairman

Dr. Ashok Kumar Kavad  
Managing Director Cum  
Chief Executive Officer

Place : Chennai  
Date : 30/05/2014

## **PRITHVI SOFTECH LIMITED**

### **Auditor's Certificate regarding compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement**

To the members of **PRITHVI SOFTECH LIMITED**

We have examined the compliance of the conditions of Corporate Governance by the company for the year ended 31st March 2014 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March 2014, no investor grievances are pending against the company for a period exceeding one month as per records maintained by the company which are presented to the shareholders/Investor Grievance Committee.

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

#### **For CHANDARANA & SANKLECHA**

Chartered Accountants  
Firm Regn.No: 000557S

#### **BHARAT RAJ SANKLECHA**

Proprietor  
Membership No: 027539

Place: Chennai  
Date: 06/08/2014

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#### **Declaration under clause 49 of the Listing Agreement Regarding adherence to the code of conduct**

I, Dr. ASHOK KUMAR KAVAD, Managing Director of the Company, hereby declare that the Board of Directors has laid down a code of conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Management Personnel have affirmed compliance with the said code of conduct.

Place: Chennai  
Date: 06 / 08 / 2014

**For PRITHVI SOFTECH LIMITED**  
**Dr. Ashok Kumar Kavad**  
Managing Director

# PRITHVI SOFTECH LIMITED

## CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To  
The Board of Directors,  
**PRITHVI SOFTECH LIMITED**

I, the undersigned, in my respective capacity as CEO AND CFO of the company to the best of our knowledge and belief certify that:

- I have examined the financial statement and the cash flow statement for the year ended 31/03/2014 and based on my knowledge and belief I state that :
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
  - (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
  - (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
  - (d) I have indicated to the auditors and the Audit committee
    - (i) Significant changes in internal control over financial reporting during the year;
    - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
    - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: Chennai  
Date: 06 / 08 / 2014

Sd/-  
**Dr. Ashok Kumar Kavadi**  
Managing Director / CEO / CFO

Green Initiative in Corporate Governance

Dear Shareholder,

### E-COMMUNICATION REGISTRATION FORM

(in terms of circular no. 17/2011 dated 21.04.2011 and circular no. 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs)

1. Folio No. / DP ID & Client ID : .....
2. Name of the 1st Registered Holder : .....
3. E-mail ID (to be registered) : .....

I/We shareholder(s) of M/s. Prithvi Softech Limited agree to receive communication from the Company in electronic mode. Please register my / our above e-mail ID in your records for sending communication rough e-mail.

Date : ..... Signature : .....

Note : Shareholder (s) are requested to keep the company / Depository participant informed as and when there is any change in the e-mail address.

## PRITHVI SOFTECH LIMITED

### PRITHVI SOFTECH LTD

CIN : L30006TN1995PLC031931

Regd. Office : 11 EAST SPUR TANK ROAD,  
CHETPET, CHENNAI – 600 031.

Phone : 044 – 43434252

Email : investor.relations@prithvifx.com Website: www.prithvifx.com

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s):

Folio No. / Client Id & DP ID No

Registered Address:

Email Id: .....

I/We, members of PRITHVI SOFTECH LTD holding equity shares of Re. 10/- each hereby appoint:

1. Name: ..... Of ..... Email Id. .... or failing him

2. Name: ..... Of ..... Email Id. .... or failing him

3. Name: ..... Of ..... Email Id. .... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19TH Annual General Meeting of the Company to be held on 27th September 2014 at 11 am and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	For	Against
1. A Consider and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2014 together with the Reports of the Directors and Auditors thereon.		
• Declaration of dividend		
3. Re-appointment of Mr.Krishnaswami as a Director of the Company.		
4. Re-appointment of Mr.Deenadayalan as a Director of the Company.		
5. Appointment of Statutory Auditors.		
6. Change of objects of the company		
7. To authorize board to borrow funds for the company		
8. To authorize board to create / mortgage/ charge etc as per the resolution on the assets of the company		
9. Appointment of Mr. Suresh Kumar as a Director of the Company.		
10. Appointment of Mr.Krishnaswami as Independent Director of the Company.		
11. Appointment of Mr.Deenadayalan as independent Director of the Company.		

Date: \_\_\_\_\_

(Signature of Shareholder)

(Signature of Proxy holder)

The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting



# PRITHVI SOFTECH LIMITED

**Form No: MGT-12**

## **POLLING PAPER**

[Pursuant to Section 109 (5) of the Companies Act, 2013 and rules 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

**PRITHVI SOFTECH LTD**

**CIN: L30006TN1995PLC031931**

**Regd. Office: No. 11 East Spur Tank Road, Chetpet Chennai – 600 031.**

**BALLOT PAPER AGM 2014**

1 Name of the First Named Shareholder (In Block Letters)

2 Postal Addresses

3 Registered Folio No. /\*Client ID. No. (\*Applicable to Investors holding shares in dematerialized form)

4 Class of Share

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Resolution No	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1 a Consider and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2014 together with the Reports of the Directors and Auditors thereon.			
2. Declaration of dividend			
3. Re-appointment of Mr.Krishnaswami as a Director of the Company.			
4. Re-appointment of Mr.Deenadayalan as a Director of the Company.			
5 Appointment of Statutory Auditors.			
6. Change of objects of the company			
7. To authorize board to borrow funds for the company			
8. To authorize board to create / mortgage/ charge etc as per the resolution on the as-sets of the company			
9. Appointment of Mr. Suresh Kumar as a Director of the Company.			
10 Appointment of Mr.Krishnawami as Independent Director of the Company.			
11. Appointment of Mr.Deenadayalan as independent Director of the Company.			

Place:

Date: \_\_\_\_\_

(Signature of Shareholder)



# Prithvi Exchange®

Authorized Dealer II



**WESTERN  
UNION**  
MONEY TRANSFER



**XPRESS  
MONEY**  
simple. fast. safe

**MoneyGram**  
Money Transfer



**Send Money  
Abroad**