

21st

ANNUAL REPORT
2016



Prithvi Softech Limited

PRITHVI SOFTECH LIMITED

BOARD OF DIRECTORS

Name of Director	DIN No.	Designation
Mr. D. Ashok Kumar	01686091	Managing Director
Mr. K.N. Deenadayalan	02910246	Chairman
Mr. D. Suresh Kumar	06691575	Director
Mr. Pavan Kumar Kavadi	07095542	Whole-time Director
Ms. Anuradha Jayaraman	00747419	Independent Woman Director
Mr. Mahavir Chand	00671041	Independent Director

AUDITORS:

M/s. CHANDARANA & SANKLECHA
Chartered Accountants,
137, Nainiappa Naicken st,
2nd Floor, Chennai – 600 003
Phone : 044 -25357070 / 25343879

REGISTERED OFFICE:

No. 11, East Spur Tank Road
Chetpet,
Chennai – 600 031.

CIN No: L30006TN1995PLC031931

Phone: 044-43434250 / 52

Website: www.prithvifx.com

REGISTRAR & TRANSFER AGENT

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

CORPORATE LAW ADVISOR

N.K BHANSALI & CO
Company Secretaries
Crescent Court, #963/15, 3rd Floor
Poonamallee High Road
Chennai-600084

BANKERS

Axis Bank Ltd. / HDFC Bank Ltd.
ICICI Bank Ltd. / IDBI Bank Ltd
Bank of Baroda / IOB / RBL / PNB
State Bank of Mysore. / IndusInd Bank.
Andhra Bank / Corporation Bank
Karnataka Bank / Kotak Mahindra Bank

TWENTY FIRST ANNUAL GENERAL MEETING

Date : 27.09.2016

Day : Tuesday

Time : 11.00 A.M

Place : Namma Veedu Vasantha Bhavan
No.2, Poonamallee High Road,
Maduravoyal, Varalakshmi Nagar,
Opposite Mgr University,
Chennai – 600095

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PRITHVI SOFTECH LIMITED

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 21st Annual General Meeting of the company will be held on Tuesday 27th September, 2016 at 11 a.m.at Namma Veedu Vasantha Bhavan No.2,Poonamallee High Road, Maduravoyal, Varalakshmi Nagar, Opposite Mgr University, Chennai – 95 for transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31stMarch 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To Declare dividend on Equity Shares.
3. To appoint Mr.Pavan Kumar Kavad (DIN No 07095542), director who is retiring by rotation and being eligible offers himself for reappointment
4. To ratify appointment of Auditors M/S. CHANDARANA & SANKLECHA (ICAI Registration No.000557S) Chartered Accountants, Chennai and to fix their remuneration.

SPECIAL BUSINESS

5. Appointment of Managing Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an special resolution.

“RESOLVED THAT in accordance with the provisions of the Section 196, 197 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013 ,Mr. Ashok Kumar Kavad be and is hereby appointed as managing director of the company to the remuneration Rs.3,00,000/-per month (Rupees Three lac) for a period of three years from 01/10/2016 subject to a maximum as may be determined by the board from time to time subject to schedule V of the companies Act 2013. (Including the remuneration to be paid to him in the event of loss of inadequacy of profits in any financial year during the above said period).”

6. Delivery of Documents

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

“RESOLVED THAT pursuant to the provisions of Section 20 and all other applicable provisions of the Companies act,2013 read with the Rules framed thereunder (“the Rules”)(including any statutory modification(s) or re-enactment(s) of the Act and/ or the Rules for the time being in force) authority be and is hereby given to the Board of Directors of the Company and any committe which the Board of directors may hereafter constitute for the time being for excersing the powers conferred on the Board of Directors by this resolution to determine the fee to be charged from member(s) who requests delivery of any document through a particular mode.”

Place: Chennai
Date :01/08/2016

For and on behalf of the Board
Sd/-
D. Pavan Kumar Kavad
Whole Time Director
DIN : 07095542

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NOTES:-

1. Any member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. The proxies should however be deposited at the registered office of the company not less than 48 hours before the time fixed for the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The Statement of material facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business as given in the notice is annexed here to
4. The Register of Members of the Company will remain closed from **September 21, 2016 to September 27, 2016** (both days inclusive) for annual closing.
5. The Notice of the AGM along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. We encourage your participation and request your support in this regard. To receive communications from the Company in electronic form, please register your e-mail address with your Depository Participant(s) / Registrar and Share Transfer Agent (RTA) or write to us
6. Members may also note that the notice of the Annual General Meeting and the Annual Report 2016 will be available on the Company's Website: www.prithvifx.com
7. Members holding shares in physical form are requested to notify to the Company immediately of any change in their residential and e-mail address to the Registrar and Transfer Agents: INTEGRATED ENTERPRISES INDIA LIMITED, 2nd Floor, Kences Towers, No.1 Ramakrishnan Street, North Usman Road, T-Nagar, Chennai – 600 017. Tel : 044-28140801/02/03
8. Members holding shares in dematerialized form may inform the change in their residential and e-mail address to their Depository Participants.
9. Members who are holding shares in identical order of names in more than one account are requested to intimate to the Company, the ledger folio of such accounts together with the share certificate(s) to enable the Company to consolidate all the holdings into one account. The share certificate(s) will be returned to the members after necessary endorsements.
10. Members I Proxies should bring the attendance slip duly filled in for attending the meeting.
11. All documents referred to in the accompanying notice and the explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 will be available for inspection at the registered office of the Company during

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the business hours on all working days up to the date of declaration of results of the Annual General Meeting of the Company.

12. Information pursuant to Listing Agreement with the stock exchanges in respect of the Directors seeking appointment /re-appointment at the AGM are furnished in the Annual Report and this Notice. The Directors have furnished the requisite consents /declarations for their appointment re-appointment.
13. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services.
 - (i) The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - (ii) The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - (iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - (iv) The remote e-voting period commences **on 23/09/2016 (09:00 am) and ends on 26/09/2016 (5:00 pm)**. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **20/09/2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (v) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date **20/09/2016**.
 - (vi) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **20/09/2016**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA.
 - (vii) However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by “Forgot User Details / Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - (viii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - (ix) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication {s).

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- (x) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (xi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (xii) Mr. N K BHANSALI ,Practising Company Secretary (Membership No. FCS 3942), Proprietor, M/s. N K BHANSALI &CO., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting at the AGM and the remote e-voting process in a fair and transparent manner.
- (xiii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xiv) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast.

Explanatory statement as per Section 102 of the Companies Act,2013

Item No 5

Mr. D. Ashok Kumar was appointed as Managing Director of the Company w.e.f. 1st October, 2013 for a period of three years by the members of the Company in the Annual General Meeting held on 28/09/2013. His appointment was approved in accordance with Schedule XIII of the Companies Act, 1956.

The Board at its meeting held on 01/08/2016 on the recommendation of Nomination and Remuneration Committee has accorded in approval to the appointment of Mr. D. Ashok Kumar as Managing Director of the company for three years w.e.f. 01/10/2016 subject to the approval of the shareholders.

Except Mr. D. Ashok Kumar and Mr.Pavan Kumar Kavadi, none of the other directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution proposed in item No.5. The Board of Directors recommends the above Resolution for the approval of the shareholders.

Item No.6 :

Section 20 of the Companies Act,2013 read with Rule 35 of the Companies(Incorporation) Rules,2014 provides the mode of service of documents inter alia to the members of the Company.The proviso to sub-section(2) of that Section states that where a member requests for delivery of any document through a particular mode,he shall pay fees as may be determined by the company in its annual General Meeting.Since such fee will be determined by the mode, weight and place of delivery of the document sought,,it is not possible to quantify the amount,and hence it is appropriate that the board of directors be authorized to determine the fee.None of the Directors and Key Managerial personnel of the Company and their relatives is concerned or interested in the Resolution,except as a shareholder of the Company.The Board of Directors accordingly recommends the ordinary Resolution set out at Item no.6 of the accompanying notice for approval of the shareholders which is an enabling resolution.

PRITHVI SOFTECH LIMITED

Statement pursuant to sub-clause (iv) of Clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013

I. GENERAL INFORMATION																				
1.	Nature of Industry	FOREIGN EXCHANGE.																		
2.	Date of Commencement of Business	11 th August, 1995																		
3.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not Applicable																		
4.	Financial Performance 31/03/2016	<table border="1"> <tr> <td>Income from operation</td> <td>Rs. 862 Lakhs</td> </tr> <tr> <td>Profit after Tax</td> <td>Rs. 201 lakhs</td> </tr> <tr> <td colspan="2" style="text-align: right;">(Rs. in lakhs)</td> </tr> <tr> <td>Paid-up Share Capital</td> <td>549</td> </tr> <tr> <td>Reserves & Surplus</td> <td>1467</td> </tr> <tr> <td>Total</td> <td>2016</td> </tr> <tr> <td>Less: Investments</td> <td>198</td> </tr> <tr> <td>Preliminary Expenses (To The extent not written off)</td> <td>0</td> </tr> <tr> <td>Effective Capital as on 31-03-16</td> <td>1818</td> </tr> </table>	Income from operation	Rs. 862 Lakhs	Profit after Tax	Rs. 201 lakhs	(Rs. in lakhs)		Paid-up Share Capital	549	Reserves & Surplus	1467	Total	2016	Less: Investments	198	Preliminary Expenses (To The extent not written off)	0	Effective Capital as on 31-03-16	1818
Income from operation	Rs. 862 Lakhs																			
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Reserves & Surplus	1467																			
Total	2016																			
Less: Investments	198																			
Preliminary Expenses (To The extent not written off)	0																			
Effective Capital as on 31-03-16	1818																			
6.	Foreign investments or Collaborations, if any	NIL																		
II. INFORMATION ABOUT APPOINTEE:																				
Mr. Ashok Kumar Kavad																				
1.	Background details	Mr. D. Ashok Kumar 53 years, has been the Managing Director of the company since December 2004. He is by profession a Chartered Accountant. Due to his continuous thrust for knowledge he pursued many courses and had been awarded Doctorate.																		
2.	Past Remuneration	Rs.3,00,000/- per month (cost to the company)																		
3.	Recognition or awards	Doctorate in Jainology by Madras University																		
4.	Job Profile and his suitability	Mr. D. Ashok Kumar is entrusted with substantial powers of management and is responsible for the general day to day conduct of the business and affairs of the Company subject to the superintendence, control and supervision of the managing director and Board of Directors of the Company. In his tenor as Managing Director the company had improved its profitability																		

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5	Remuneration proposed	Rs.3,00,000/- per month (cost to the company)
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration, is the minimum as compared with that one paid by other companies in the same line of business and of similar size. for a professional of his stature and experience.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial person, if any	He is related to Mr.Pavan Kumar Kavad, Whole Time Director of the company
1	III. OTHER INFORMATION Reasons for loss or inadequate profits	Though the company is in to profits but due to limit prescribed in the statute the same is inadequate to pay the remuneration as proposed in the resolution It is to be noted that there is no increase proposed in the remuneration as compared to the remuneration drawn and approved by shareholders earlier in this regard
2	Steps taken for improvement	Company is taking steps to reduce costs and to increase sales so as to increase the profits.
3	Expected increase in productivity and profits in measurable terms	The Company expects that improvement in business environment and several steps being taken to enhance revenue and reduce costs, which may yield higher growth in sales and in terms of Profit.

Information about director seeking appointment / re-appointment in this Annual General Meeting

Name of the Director	Mr. D. Ashok Kumar Kavad	Mr.Pavan Kumar Kavad
DIN	01686091	07095542
Father's Name	Mr. P. Delichand Jain	Mr. D. Ashok Kumar
Date of Birth	12/05/1963	21/06/1993
Educational Qualifications	MA,FCA,PHD	B.COM (CS)
Experience	Finance	Finance & Foreign Exchange regulations
Date of Appointment	30/11/2004	16/01/2015
Directorships in other listed company	NIL	NIL
Committee Memberships in other listed company	Nil	NIL
Number of shares held	2544842	30720

Place:Chennai
Date :01/08/2016

For and on behalf of the Board
Sd/
Pavan Kumar Kavad
Whole Time Director
DIN No: 07095542

PRITHVI SOFTECH LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016

Dear Shareholders,

We have pleasure in presenting the 21st Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2016.

FINANCIAL RESULTS AND STATE OF COMPANY'S AFFAIRS

The financial results for the year ended 31st March 2016 are as under:
Rs.(InLacs)

Particulars	31.03.2016	31.03.2015
Income	862	860
Total Expenses	554	501
Profit before depreciation	322	383
Depreciation	15	25
Profit/(loss) before Tax	307	358
Provision for taxation	106	123
Profit / (loss) After Tax	201	235

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There was no material change or commitment, affecting the financial position of the Company between the end of the financial year of the Company and the date of the report other than those disclosed in the financial statements.

DIVIDEND

The board recommends a dividend of Rs.0.50 per share exclusive of dividend tax for the financial year ended 31st March 2016 which will absorb a sum of Rs.27.50 lakhs.

Transfer to General Reserve

The board does not propose to transferred any amount to reserves.

Fixed Deposit

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans advanced by the company have been given in notes to the Financial Statement.

The company has not made any investment and given any guarantee during the year pursuant to the provisions of Section 186 of the Companies Act, 2013

PRITHVI SOFTECH LIMITED

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in the composition of the Board of Directors and Key Managerial Personnel of the Company since last annual general meeting

Mr.Pavan Kumar Kavadi retire by rotation and being eligible offers himself for re-appointment. The board recommends his re-appointment.

Pursuant to the term of appointment, the office of Mr.Ashok Kumar Kavadi will expire on 30th September 2016 respectively. As recommended by the Nomination and Remuneration committee, the Board re-appoint Mr.Ashok Kumar Kavadi as Managing Director for a period of 3 years, subject to the approval of the shareholders.

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its various committees. The directors held separate discussions with each of the Directors of the Company and obtained their feedback on overall board effectiveness as well as each of the other Directors.

A separate meeting of the independent directors was convened, which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman. Post the separate meeting of the Independent Directors, collective feedback of each of the Independent Directors was discussed by the Chairman of the said meeting.

MEETINGS OF THE BOARD OF DIRECTORS

During the year 2015-2016, five (5) Board meetings were held on the following dates :

Date of Meeting	No. of Directors entitled to attend meeting	No. of Directors attended meeting
30/05/2015	6	6
27/07/2015	6	5
07/11/2015	6	6
13/02/2016	6	6
12/03/2016	6	4

PRITHVI SOFTECH LIMITED

Statutory Auditors and Auditor's report

M/S.CHANDRANA & SANKLECHA (ICAI Registration, No.000557S) Chartered Accountants were appointed as Statutory Auditors at the Annual General Meeting (AGM) held on 29/09/2015 for a period of five years i.e. until the Conclusion of the 21st AGM. Their appointment is however, subject to ratification by the members at every AGM.

The Statutory Auditors Report is self-explanatory.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 the Company has appointed M/s N.K BHANSALI & Co., a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company. The report on the Secretarial Audit carried out for the year 2015-16 is annexed here with as' Annexure-B'. The Secretarial Audit Report is self-explanatory

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were in the ordinary course of the business. There were no significant related party transactions made by the company with related parties which might have potential conflict with the interest of the company.

Directors' Responsibility Statement

In terms of Section 134 (3)(c) read with section 134(5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them confirm that they had:

- i. Followed the applicable accounting standards in the preparation of the financial statements for the financial year 2015-16 and there are no material departures;
- ii. selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- iii. taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company, preventing and detecting fraud and other irregularities and
- iv. prepared the financial statements for the financial year on a 'going concern' basis.
- v. laid down internal financial controls to be followed by the Company and such internal financial controls were adequate and were operating effectively.
- vi. devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013 In The opinion of the board there is no risk that may threaten the existence of the Company. The details of the risk and threats as perceived by the company on a cautionary basis are annexed in the Management and discussion and analysis report

PRITHVI SOFTECH LIMITED

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed here with as 'AnnexureC'.

PARTICULARS OF EMPLOYEES

Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is annexed as Annexure- D

Other disclosures

a, The Internal control systems and adequacy are discussed in detail in the Management Discussion and Analysis annexed to the Directors Report. **as "Annexure A"**

b. The Company has established a formal vigil mechanism named 'Prithvi Whistle Blower Policy' for reporting improper or unethical practices or actions which are violative of the code of conduct of the Company. There was no instance reported during the year under review through this

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is NIL.

d, No significant or material orders were passed by the Regulators or Courts or Tribunals which impacts the going concern status and Company's operations in future.

ACKNOWLEDGEMENTS

Your directors wish to place on record their appreciation for the continuous support received from the members, customers, suppliers, various statutory bodies of the Government of India and the company's employees at all levels.

Date: 01/08/2016

Place : Chennai

For and on behalf of the Board

For Prithvi Softech Ltd..

sd/-

(K N. DEENDAYALAN)

Chairman

Pls Note that wherever the name of the director appears, the same be read with the DIN no. of the concerned Director as mentioned below :

1	02910246	Mr. K.N. Deendayalan
2	01686091	Mr. Ashokkumar Kavadi
3	07095542	Mr. Pavan Kumar Kavadi
4	06691575	Mr. D. Sureshkumar
5	00671041	Mr. Mahavir Chand
6	00747419	Ms. Anuradha Jayaraman

PRITHVI SOFTECH LIMITED

ANNEXURE A

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.

Opportunities

The board is hopeful of improving financials in the years to come.

Concerns

Competition and recession in the economy are the major and continuous threat.

INTERNAL CONTROLS AND SYSTEMS

Prithvi Softech limited 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.

Risk Management Framework

The Company has a Risk Management Framework, which provides the mechanism for risk assessment and mitigation. The Risk Management Committee (RMC) of the Company comprises the Managing Director, the Executive Director and members of senior management. During the year, the RMC reviewed the risks associated with the business of the Company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Audit Committee and the Board of Directors also reviewed the key risks associated with the business of the Company, the procedures adopted to assess the risks and efficacy of mitigation measures.

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 affect the Company's operations include significant changes in political and

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ANNEXURE B

N.K.BHANSALI & CO.,
Company Secretaries,
963/15, Poonamallee High Road,
“CRESECENT COURT”,
Chennai-600084

Tel/Fax +91 44 4356 0004
Mobile +91 98400 84744
Email : bhansalifcs@gmail.com

Form No. MR - 3
SECRETARIAL AUDIT REPORT
Of PRITHVI SOFTECH LIMITED
FOR THE FINANCIAL YEAR ENDED 31/03/2016

(Pursuant to section 204(1) of the Companies Act, 2013 and rule NO.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

=====
To,
The Members,
PRITHVI SOFTECH LIMITED
CIN No: L30006TN1995PLC031931
Chennai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PRITHVI SOFTECH LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts with statutory compliances and expressing our opinion thereon.

Based on our verification of the company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31/03/2016 complied with the statutory provisions listed hereunder i.e.

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1992 &
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; &The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; As applicable from time to time

We have also examined the compliance of the applicable clauses of Secretarial Standard with respect to board meetings and General meetings as prescribed by the Institute of Company Secretaries of India which came in to effect from 01/07/2015 and the listing agreement entered by the company with BSE Ltd under SEBI (listing and disclosure requirements regulations) 2015 which came in to effect from 01/12/2015

PRITHVI SOFTECH LIMITED

We have examined the books, papers, minute books, forms and returns filed and other records maintained by ("the Company") for the financial year ended on 31/03/2016 according to the provisions of: The Companies Act, 2013 (the Act) and the rules made there under;

During the period under review the Company has complied with the provisions of the Companies Act, Rules, Regulations, Guidelines, Standards, etc. and the Secretarial Standards issued by The Institute of Company Secretaries of India., as applicable during the year

We further report that Based on the information provided by the company , its officers and authorised representatives during the conduct of audit and also on the review of compliance report by respective department heads as taken on record by the board of directors of the company , in our opinion , there are adequate systems ,processes and control mechanism exists in the company commensurate with the size and operations of the company to monitor to monitor and ensure compliance with applicable general laws like labour & employment laws , Industrial Laws, environmental laws and other general laws and , rules, regulations and guidelines made .

We further report that the compliance of by the company of other applicable laws like direct and indirect tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professional.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes recorded and side by the chairman , the decision of the board were unanimous and no dissenting views are captured have recorded as part of the minutes wherever applicable.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We further report that during the audit period there were no incidence / events / actions having a major bearing on the company's affairs in pursuance of the various laws , rules, regulations, guidelines, standards, etc. referred to above

Place: Chennai
Date: : **09/07/2016**

For N.K.BHANSALI & CO.,
Company Secretaries
Sd/-
(N.K.BHANSALI)
Proprietor
C.P No: 2321 FCS No. 3942

PRITHVI SOFTECH LIMITED

ANNEXURE C

<p>Form No. MGT-9 EXTRACT OF ANNUAL RETURN Aa on the financial year ended on 31/03/2016 Of PRITHVI SOFTECH LIMITED (Pursuant to Section 92(3) of the companies Act, 2013 And Rule 12(1) of the Companies (Mgt and Administration) Rules, 2014</p>

I. REGISTRATION AND OTHER DETAILS:

i.	CIN:	L30006TN1995PLC031931
ii.	Registration Date [DDMMYY]	21/06/1995
iii.	Name of the Company	PRITHVI SOFTECH LIMITED
iv.	Category /Sub-category of the Company	1. Public Company 2. Limited by shares
v.	Address of the Registered office and contact details	No.11, East Spur Tank Road, Chetpet, Chennai-600031, Tamil Nadu Tel : 044-43434252/ 50 e-mail: investor.relations@prithvifx.com Website: www.prithvifx.com
vi.	Whether listed company Yes /No	Yes
vii.	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.	
	Registrar & Transfer Agents (RTA):-	M/s. INTEGRATED ENTERPRISES (INDIA) LTD.
	Address	2nd Floor, KENCES TOWERS, No.1, Ramakrishna Street Off. North Usman Road, T.Nagar
	Town / City	CHENNAI
	State	TAMIL NADU
	Pin Code:	600017
	Telephone (With STD Area Code Number)	044-28140801 /02/03

PRITHVI SOFTECH LIMITED

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Foreign Exchange Business	67190	95%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NA

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st -March-2015]				No. of Shares held at the end of the year [As on 31 st -March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	4013327	0	4013327	72.97	4013327	0	4013327	72.97	0
Total shareholding of Promoter (A)	4013327	0	4013327	72.97	4013327	0	4013327	72.97	0
B. Public Shareholding									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	51193	7453	58646	1.07	48660	7453	56113	1.02	-0.05
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	300796	280333	581129	10.57	328951	266873	595824	10.83	0.26
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	843753	0	843753	15.34	821349	0	821349	14.93	-0.41

PRITHVI SOFTECH LIMITED

Clearing Members	2912	0	2912	0.05	13154	0	13154	0.24	0.24
Sub-total (B)(2):-	1198654	287786	1486440	27.03	1212114	274326	1486440	27.03	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1198654	287786	1486440	27.03	1212114	274326	1486440	27.03	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5211981	287786	5499767	100	5225441	274326	5499767	100	0

ii. Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	V G VENKATADRI	26688	0.49	0	26688	0.49	0	0
2	M D VASUDEVAN	29717	0.54	0	29717	0.54	0	0
3	ASHOK KUMAR KAVAD HUF .	286695	5.21	0	286695	5.21	0	0
4	ASHOK KUMAR	2544842	46.27	0	2544842	46.27	0	0
5	KALPESH KUMAR KAVAD .	157320	2.86	0	157320	2.86	0	0
6	USHA KAVAD .	937345	17.04	0	937345	17.04	0	0
7	PAVAN KUMAR KAVAD .	30720	0.56	0	30720	0.56	0	0

PRITHVI SOFTECH LIMITED

iii. Change in Promoters' Shareholding (please specify, if there is no change) :NIL

iv. Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and

SN	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total of the	No. of shares	% of total ares of the company
i	DWARDKADAS CHANDAK					
	At the beginning of the year		228907	4.16	228907	4.16
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Sale 29/05/2015	-18011	-0.33	210896	3.84
		Sale 05/06/2015	-53502	-0.97	157394	2.86
		Sale 12/06/2015	-204	0.00	157190	2.86
	At the end of the year		157190	2.86	157190	2.86
ii	Mahesh B Chandak					
	At the beginning of the year		134070	2.44	134070	2.44
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Sale 21/08/2015	-5798	-0.11	128272	0.3392
	At the end of the year		128272	2.33	128272	2.33
iii	Meena Chandak					
	At the beginning of the year		128008	2.33	128008	2.33
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment transfer/bonus/ sweat equity etc):	Sale 29/05/2015	-21408	-0.39	106600	1.94
		Sale 05/06/2015	-6600	-0.12	100000	1.82
	At the end of the year		100000	1.82	100000	1.82

PRITHVI SOFTECH LIMITED

iv	Ritesh Katariya					
	At the beginning of the year		120577	2.19	120577	2.19
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0	0	0	0
	At the end of the year		120577	2.19	120577	2.19
v	NAKHATMAL TIKAMDAS HUF .					
	At the beginning of the year		100000	1.82	100000	1.82
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Purchase 31/07/2015 Purchase 07/08/2015 Purchase 14/08/2015	Purchase 03/07/2015	9700	2.00	109700	2.00
		Purchase 31/07/2015	20	2.00	109720	2.00
		Purchase 07/08/2015	250	2.01	109970	2.01
		Purchase 14/08/2015	56145	3.02	166115	3.02
	At the end of the year		166115	3.02	166115	3.02
vi	J. Latha					
	At the beginning of the year		44279	1.82	44279	1.82
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Purchase 07/08/2015 Purchase 11/09/2015 Sale 22/09/2015 Purchase 25/09/2015	Purchase 19/06/2015	164	0.00	44443	0.81
		Purchase 07/08/2015	600	0.01	45043	0.82
		Purchase 11/09/2015	7	0.00	45050	0.82
		Purchase 22/09/2015	-20	0.00	45030	0.82
		Purchase 25/09/2015	50	0.00	45080	0.82
	At the end of the year		45080	3.02	45080	3.02
vii	PRITHVI FIN SEC LIMITED					
	At the beginning of the year		32636	0.59	32636	0.59
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0	0	0	0
	At the end of the year		32636	0.59	32636	0.59
viii	Savita Chandak					
	At the beginning of the year		23250	0.42	23250	0.42
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Sale 29/05/2015	-23250	-0.42	0	0
	At the end of the year		0	0	0	0

PRITHVI SOFTECH LIMITED

ix	Uma Chandak				
	At the beginning of the year	16727	0.30	16727	0.30
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Sale 29/05/2015 -16727	-0.30	0	0
	At the end of the year	0	0	0	0
x	P Rajesh				
	At the beginning of the year	14935	0.27	14935	0.27
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	14935	0.27	14935	0.27

v. Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Share holding during the year etc specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1	Ashok Kumar D	2544842	46.27	0	2544842	46.27	2544842	46.27
2	Deenadayalan .K.N	0	0	0	0	0	0	0
3	Suresh Kumar	0	0	0	0	0	0	0
4	Pavan Kumar Kavad	30720	0.56	0	30720	0.56	30720	0.56
5	Anuradha Jayaraman	0	0	0	0	0	0	0
6	Mahavir Chand	0	0	0	0	0	0	0
7	Megha Somani	0	0	0	0	0	0	0
8	S.P.Mahesh	0	0	0	0	0	0	0

PRITHVI SOFTECH LIMITED

IV. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for Payment-

I.	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	2747	0	0	2747
* Reduction	0	0	0	0
Net Change	2747	0	0	2747
Indebtedness at the end of the financial year				
i) Principal Amount	2747	0	0	2747
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2747	0	0	2747

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Dr. D. Ashok Kumar	Pavan Kumar kavad	
1	Gross salary	36,00,000	6,00,000	42,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-

PRITHVI SOFTECH LIMITED

4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	36,00,000	6,00,000	42,00,000
	Ceiling as per the Act	84,00,000	84,00,000	84,00,000

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Anuradha Jayaraman	K.N. Deenadayalan	Mahavir Chand	*V.Krishnaswami	
	Fee for attending board committee meetings	19,000	33,000	15,000	6,000	73,000
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	19,000	33,000	15,000	6,000	73,000
	2	Other Non-Executive Directors	D. Suresh Kumar	-	-	-
Fee for attending board committee meetings		13,000	-	-	-	13,000
Commission		0	-	-	-	0
Others, please specify		0	-	-	-	0
	Total (2)	13,000	-	-	-	13,000
	Total (B)=(1+2)	32,000	33,000	15,000	6,000	86,000
	Total Managerial Remuneration	32,000	33,000	15,000	6,000	86,000

*Mr. V.Krishnaswami resigned from Directorship with effect from 27.07.2015

PRITHVI SOFTECH LIMITED

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/WTD/MANAGER

S.no	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	1,55,565	10,87,333	12,42,898
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, Reimbursement	-	2,64,000	2,64,000
	Total	1,55,565	13,51,333	15,06,898

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

PRITHVI SOFTECH LIMITED

Annexure D

Ratio of the remuneration of each director to the median remuneration	Column1	Column2	Column3
Director	Salary (In Lakhs)	Median employee	Times
Mr. Ashok Kumar Kavad	36.00	1.38	26:1
Mr.Pavan Kumar Kavad	6.00	1.38	4:1

2 Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Column1	Director	Apr-15	Mar-16	Increase
1	Mr. Ashok Kumar Kavad	3.00	3.00	0.00%
2	Mr.Pavan Kumar Kavad	0.5	0.5	0.00%
3	Mr.S.P Mahesh	0.8	0.96	9.09%
4	Mrs.MeghaSomani	0.00	0.17	N/A

3 The percentage increase in the median remuneration of employees in the financial year 15.97%

4 The number of permanent employees on the rolls of company

Column1	Employees	
	Others	122
	Directors	2

5 The explanation on the relationship between average increase in remuneration and company performance Increase in remuneration 5.69%

Column1	FY 15-16	FY 14-15	Column2
Revenue Growth	862.62	860.14	2.48
PBT Growth	307.76	358.15	(50.39)
PAT Growth	201.35	234.51	(33.16)

Increase has been given keeping increase in revenue and profit growth

PRITHVI SOFTECH LIMITED

6 Comparison of the remuneration of the Key Managerial Personnel against the performance of the company

Description	FY15-16	FY14-15	Increase (in Lakhs)
Increase in salary for employee	229.25	213.01	16.24
Increase in salary of KMP	54.43	40.11	14.32

Increase in KMP is done keeping in mind the professional qualifications, experience, job profile involved and market conditions involved

7 Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year Market capitalisation

Mark Capitalisation (in Lakhs)		P.E. Ratio	
31.03.2015	31.03.2016	31.03.2015	31.03.2016
1427	1281	6.09	6.35

8 Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof Refer point 6 above

9. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company Refer point 6 above

10 The key parameters for any variable component of remuneration availed by the director
No variable paid

11 The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Nil

12 Affirmation that the remuneration is as per the remuneration policy of the company - Yes

13 If employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees - Nil

14 If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by - Nil

15 Provided that the particulars of employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month, as the case may be, as may be decided by the Board, shall not be circulated to the members in the Board's report, but such particulars shall be filed with the Registrar of Companies while filing the financial statement and Board Reports - Nil

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 ("the Company"), which comprise the Balance Sheet as at 31st March 2016, Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

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:

PRITHVI SOFTECH LIMITED

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2016;
- b) 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
- c) 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March 2016, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The company did not have any long-term contracts, including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Chandarana & Sanklecha.,
Chartered Accountants
Firm Regd. No : 000557S

Bharat Raj Sanklecha
Proprietor
Membership No. 027539

Place : Chennai

Date : 09th July 2016

PRITHVI SOFTECH LIMITED

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of our Report of even date to the members of Prithvi Softech Limited on the accounts of the Company for the year ended 31st March, 2016.

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) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such 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.
 - (c) The company does not hold any immovable property.
2. (a) The management, at reasonable intervals, has physically verified the inventories during the year.
 - (b) No material discrepancies were noticed during physical verification of inventory
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act.
4. The Company has not granted any loans or made any investments or given any guarantees and securities within the provision of Section 185 and 186 of the Companies Act.
5. The Company has not accepted any deposits from public.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the company.
7. (a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, income-tax, sales-tax, service tax, value added tax, customs duty, excise duty, cess and any other statutory dues to the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of service tax, sales tax, customs duty and excise duty or value added tax outstanding on account of any disputes. However, according to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes:

Name of the Statute	Amount (In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	INR 7.69	A.Y 1999-2000	Tribunal referred back the matter to the Assessing officer
Income Tax	INR 4.46	A.Y 2000-2001	Tribunal referred back the matter to the Assessing officer

PRITHVI SOFTECH LIMITED

8. The Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, governments or dues to debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid the managerial remuneration in accordance with the requisite approvals mandated by the Provision of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, Paragraph 3 (xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transaction with directors or persons connected with him. Accordingly, Paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For Chandarana & Sanklecha.,
Chartered Accountants
Firm Regd. No : 000557S

Bharat Raj Sanklecha
Proprietor
Membership No. 027539

Place : Chennai

Date : 09th July 2016

PRITHVI SOFTECH LIMITED

ANNEXURE 2 TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Prithvi Softech Limited on the financial statements for the year ended 31st March 2016)

Report on the Internal Financial Controls over Financial Reporting under clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of Prithvi Softech Limited ("the Company") as of 31st March 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

PRITHVI SOFTECH LIMITED

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Chandarana & Sanklecha.,
Chartered Accountants
Firm Regd. No : 000557S

Bharat Raj Sanklecha
Proprietor
Membership No. 027539

Place : Chennai

Date : 09th July 2016

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited

Balance Sheet as at 31st March, 2016

Particulars		Note No.	As at 31 st March, 2016 (INR)	As at 31 st March, 2015 (INR)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	54,997,670	54,997,670
	(b) Reserves and surplus	4	146,688,964	129,863,702
			201,686,634	184,861,372
2	Non-current liabilities			
	(a) Deferred tax liabilities (net)		-	-
	(b) Other long-term liabilities	5	61,500	61,500
			61,500	61,500
3	Current liabilities			
	(a) Secured Loan	6	2,747	-
	(b) Trade payables	7	48,059,798	51,007,153
	(c) Other current liabilities	8	5,342,856	6,432,725
	(d) Short-term provisions	9	5,960,874	2,906,752
			59,366,275	60,346,630
	TOTAL		261,114,409	245,269,502
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	10	6,003,516	6,398,020
	(b) Non-current investments	11	19,868,635	21,274,505
	(c) Long-term loans and advances	12	11,418,624	9,920,480
	(d) Other non-current assets	13	519,104	519,104
	(e) Deferred Tax Assets		264,624	155,271
			38,074,503	38,267,380
2	Current Assets			
	(a) Inventories	14	38,724,505	28,837,063
	(b) Trade receivables	15	34,887,714	39,887,068
	(c) Cash and Bank balances	16	118,790,407	103,322,487
	(d) Short-term loans and advances	17	28,301,981	33,555,646
	(e) Other current assets	18	2,335,299	1,399,858
			223,039,906	207,002,122
	TOTAL		261,114,409	245,269,502
	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

Bharat Raj Sanklecha
Proprietor
Membership No. 027539

Place : Chennai
Date : 09th July 2016

For and on behalf of the Board of Directors

Sd/-
Dr. Ashok Kumar Kavad
Managing Director

DIN No. 01686091

Sd/-
S.P Mahesh
Chief Financial Officer

Sd/-
Pavan Kumar Kavad
Wholetime Director

DIN No. 07095542

Sd/-
Megha Somani
Company Secretary

PRITHVI SOFTECH LIMITED

Statement of Profit and Loss for the year ended 31 st March, 2016				
Particulars		Note No.	For the year ended	For the year ended
			31 st March, 2016	31 st March, 2015
			INR	INR
1	Income from operations	19	81,954,647	82,136,901
2	Other income	20	4,307,655	3,877,416
3	Total income (1+2)		86,262,302	86,014,317
4	Expenses			
	(a) Employee benefits expense	21	31,578,825	28,221,882
	(b) Finance costs	22	57,177	248,799
	(c) Depreciation and amortisation expense	10	1,538,025	2,506,569
	(d) Other expenses	23	22,312,670	19,222,031
	Total expenses		55,486,697	50,199,281
5	Profit / (Loss) before tax (3 - 4)		30,775,605	35,815,036
6	Tax expense:			
	(a) Current tax		10,750,000	12,800,000
	(b) Deferred tax		(109,353)	(435,484)
			10,640,647	12,364,516
7	Profit / (Loss) for the year (5 - 6)		20,134,958	23,450,520
8	Earnings per share (Refer Note No.28):			
	(a) Basic & Diluted		3.66	4.26
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 Bharat Raj Sanklecha Proprietor Membership No. 027539 Place : Chennai Date : 09th July 2016		For and on behalf of the Board of Directors Sd/- Dr. Ashok Kumar Kavad Managing Director DIN No. 01686091 Sd/- S. P. Mahesh Chief Financial Officer Sd/- Pavan Kumar Kavad Wholetime Director DIN No. 07095542 Sd/- Megha Somani Company Secretary		

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited

Notes forming part of the financial statements

Note	Particulars
1	<p><u>Corporate information</u></p> <p>Prithvi Softech Limited (L30006TN1995PLC031931), 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 tradeable foreign currencies, traveller cheques, drafts and swift transfers. At present the company has 16 branches spread in the state of TamilNadu, Karnataka, Andhra Pradesh,Gujarat and Maharastra.</p> <p>Prithvi Exchange is also an authorised agent to receive Money Transfer send through Western Union Money Transfer, Money Gram and Xpress Money.</p>
2	<p><u>Significant accounting policies</u></p> <p>(i) Basis of Accounting</p> <p>The Financial Statements of the Company has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. 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.</p> <p>(ii) Use of estimates</p> <p>The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.</p> <p>(iii) Investments</p> <p>Long term investments are stated at cost less provision,if any, for permanent diminution in the value of the investments.</p> <p>(iv) Fixed Assets</p> <p>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.</p> <p>(v) Depreciation</p> <p>(i) Depreciation is provided for on Straight Line method in the manner prescribed in Part C of Schedule II of the Companies Act,2013 and reckoning the maximum residual value @ 5% of the original cost of the asset.</p> <p>(ii) In respect of addition of assets during the year, depreciation has been provided on Pro-rata basis.</p>

PRITHVI SOFTECH LIMITED

(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

Prithvi Softech Limited				
Notes forming part of the financial statements				
Note 3 Share capital				
Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
	Number of shares	INR	Number of shares	INR
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	7,000,000	70,000,000	7,000,000	70,000,000
6% Redeemable preference shares of Rs. 100 each	300,000	30,000,000	300,000	30,000,000
(b) Issued				
Equity shares of Rs.10 each with voting rights	5,499,767	54,997,670	5,499,767	54,997,670
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	5,499,767	54,997,670	5,499,767	54,997,670
Total	5,499,767	54,997,670	5,499,767	54,997,670
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
Equity shares with voting rights				
<u>Authorised Share Capital</u>				
Year ended 31 st March, 2016				
- Number of shares		7,000,000	-	7,000,000
- Amount (Rs.)		70,000,000	-	70,000,000
<u>Subscribed and fully paid up</u>				
Year ended 31 st March, 2016				
- Number of shares		5,499,767	-	5,499,767
- Amount (Rs.)		54,997,670	-	54,997,670
Notes:				

PRITHVI SOFTECH LIMITED

(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 st March, 2016		As at 31 st March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Ashok Kumar Kavad	2,544,842	46.27%	2,544,842	46.27%
Usha Kavad .	937,345	17.04%	937,345	17.04%
Ashok Kumar Kavad Huf .	286,695	5.21%	286,695	5.21%

Note 4 Reserves and surplus

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
(a) Capital reserve	82,750	82,750
	82,750	82,750
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	129,780,952	109,664,582
Add: Profit / (Loss) for the year	20,134,958	23,450,520
<u>Less: Annual Dividend</u>		
Dividend to equity shareholders (Re 0.50 per share)	2,749,884	2,749,884
Tax on dividend	559,812	563,023
Tax on dividend (Previous Year)	-	21,243
Closing balance	146,606,214	129,780,952
Total	146,688,964	129,863,702

Note 5 Other long-term liabilities

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
Others:		
(i) Trade / security deposits received	61,500	61,500
Total	61,500	61,500

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited
Notes forming part of the financial statements
Note 6 Secured Loan

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
From Banks		
- Axis Bank Ltd	2,747	-
(Secured by Fixed Deposit)		
Total	2,747	-

Note 7 Trade payables

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
Trade payables:		
i) Acceptances	-	-
ii) Other than 'Acceptances	48,059,798	51,007,153
Total	48,059,798	51,007,153

Note 8 Other current liabilities

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	855,424	569,363
(ii) Advances from customers	445,759	2,652,322
(iii) Other Liabilities	1,183,592	1,183,334
(iv) Book overdraft	1,556,131	804,067
(v) Unclaimed Dividend Payable	374,845	276,232
(vi) Liability For Expenses	927,105	947,407
Total	5,342,856	6,432,725

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Prithvi Softech Limited
Notes forming part of the financial statements

Note 9 Short-term provisions

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
(a) Provision for employee benefits:	2,651,178	2,906,752
	2,651,178	2,906,752
(b) Provision - Others:		
(i) Provision for proposed equity dividend (Re 0.50 per share)	2,749,884	-
(ii) Provision for tax on proposed dividends	559,812	-
	3,309,696	-
Total	5,960,874	2,906,752

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited

Financial Year : 2015 - 2016

Note 10 Fixed Assets

Particular	Gross Block				Depreciation				Net Block			
	As at 01-04-2015	Additions	Deletions	Discarded	As at 31-03-2016	Upto 01-04-2015	For the Year	On deletion	On Discarded	As at 31-03-2016	As at 31-03-2015	
Air Conditioner	939,660	83,350	26,400	246,267	750,343	461,824	95,490	12,877	219,129	325,308	425,035	477,836
Computer & Accessories	2,035,929	285,500	-	375,195	1,946,234	1,588,726	248,360	-	356,433	1,480,653	465,581	447,203
Electrical Fittings	452,511	110,308	-	6,595	556,224	303,847	40,800	-	6,265	338,382	217,842	148,664
Furniture & Fixture	3,251,986	185,949	-	23,302	3,414,633	1,984,767	276,660	-	22,852	2,238,575	1,176,058	1,267,219
Vehicles	5,039,683	292,150	90,845	44,394	5,196,594	1,823,369	600,646	70,932	42,174	2,310,909	2,885,685	3,216,314
Office Equipments	2,810,835	291,272	10,000	555,992	2,536,115	1,970,051	276,069	9,500	533,820	1,702,800	833,315	840,784
Total	14,530,604	1,248,529	127,245	1,251,745	14,400,143	8,132,584	1,538,025	93,309	1,180,673	8,396,627	6,003,516	6,398,020
Previous Year Figures	13,455,360	1,454,628	217,407	161,977	14,530,604	5,940,365	2,506,569	152,373	161,977	8,132,584	6,398,020	7,514,995

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited Notes forming part of the financial statements

Note 11 Non-current investments

Particulars		Face Value	Quantity		Cost (in INR)	
			As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2016	As at 31 st March, 2015
A.	<u>Other investments</u>					
(a)	Investment in equity instruments (fully paid up) of other entities					
	Quoted					
	Bafna Pharmaceutical	10	68,555	68,555	3,493,884	3,493,884
	Bharti Airtel	5	275	275	83,957	83,957
	Beckons Industries	10	6,300	6,300	64,960	64,960
	Development Credit Bank (DCB)	10	1,500	1,500	54,108	54,108
	Everron Education	10	25	25	12,679	12,679
	Galada Finance Limited	10	225,000	225,000	4,500,000	4,500,000
	G.V Films Ltd	2	100,000	100,000	141,880	141,880
	HCL Infosys	2	3,000	3,000	301,294	301,294
	HCL Technologies Ltd	2	500	500	51,649	51,649
	Hexaware Ltd	2	3,600	3,600	77,320	77,320
	IDFC	10	700	700	117,673	117,673
	Idea Cellular Ltd	10	-	1,750	-	290,052
	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	75	87,936	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	-	1,124,344
	Reliance Capital Ltd	10	40	40	31,304	31,304
	Reliance Communication Ltd	5	2,590	2,590	563,723	563,723
	State Bank of India	10	50	50	95,696	95,696
	Sugal & Damani Share Brokers Ltd	10	58,210	28,530	715,725	415,125
	Tata Communication Ltd	10	65	65	28,972	28,972
	Tata Consultancy Services Ltd	1	475	475	700,576	700,576
	Tata Elxsi	10	600	600	88,513	88,513
	Tata Teleservices Ltd	10	2,833	2,833	75,560	75,560
	Tech Mahindra Ltd	10	326	326	160,654	160,654
	UCO Bank Ltd	10	2,600	2,600	108,356	108,356
	Yes Bank Ltd	10	300	300	22,239	22,239
					11,875,400	12,989,196
	<u>Listed but not quoted</u>					
	Aurum Soft		-	43,192	-	292,074
	B.S Refrigeration Ltd		1,900	1,900	12,760	12,760

PRITHVI SOFTECH LIMITED

(b)	Investment in Tax free bonds of other entities(Fully paid up)				12,760	304,834
	NHAI		247	247	247,000	47,000
	REC		1,000	1,000	1,000,000	1,000,000
(c)	Other non-current investments				1,247,000	1,247,000
	Investment in Gold				5,397,603	5,397,603
	Investment in Coin				1,335,872	1,335,872
	Total - Other investments (B)				6,733,475	6,733,475
					19,868,635	21,274,505
	Aggregate amount of quoted investments				11,875,400	12,989,196
	Aggregate market value of listed and quoted investments				11,392,702	10,926,036
	Aggregate value of listed but not quoted investments				12,760	304,834

Note 12 Long-term loans and advances

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
(a) Security deposits		
Unsecured, considered good	4,301,619	4,195,539
(b) Advance Income Tax & TDS (Net of provision)	7,117,005	5,724,941
Total	11,418,624	9,920,480

Note 13 Other non-current assets

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
(a) Unamortised expenses		
Share issue expenses	519,104	519,104
(b) Non Current Bank Deposits	-	-
Total	519,104	519,104

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited
Notes forming part of the financial statements

Note 14 Inventories

(Valued at lower of cost or net realizable value)

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
<u>Stock-in-trade</u>		
Foreign Currencies	32,995,392	23,568,137
Gold	5,712,313	5,252,126
Sim Card	16,800	16,800
Total	38,724,505	28,837,063

Note 15 Trade receivables

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Unsecured, considered good	-	-
Other Trade receivables		
- Unsecured, considered good	34,887,714	39,887,068
Total	4,887,714	39,887,068

Note 16 Cash and Bank balances

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
Cash and Cash Equivalents		
(a) Cash on hand	13,967,536	14,504,847
(b) Cheques, drafts on hand	3,752,456	5,832,337
(c) Balances with banks		
- In current accounts	66,895,512	60,727,544
- In unclaimed dividend accounts	374,845	276,232
	84,990,349	81,340,960
Other Bank balances		
(i) Bank deposits with original maturity less than 12 months	33,800,058	21,981,527
	33,800,058	21,981,527
	118,790,407	103,322,487

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited Notes forming part of the financial statements

Note 17 Short-term loans and advances

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
(a) Loans and advances to employees - Unsecured, considered good	1,136,631	1,096,340
(b) Loans and advances to others - Unsecured, considered good	24,180,050	30,134,283
(c) Balances with government authorities - Unsecured, considered good (i) Service Tax credit receivable	324,195	630,405
(d) Others - Unsecured, considered good	2,661,105	1,694,618
Total	28,301,981	33,555,646

Note 18 Other current assets

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
	INR	INR
(a) Income Receivable	2,296,972	1,368,581
(b) Accruals (i) Interest accrued but not due on investments	38,327	31,277
Total	2,335,299	1,399,858

Note 19 Income from operations

Particulars	For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
	INR	INR
<u>Income from operation</u>		
(a) Income From Forex Business	64,448,624	64,838,414
(b) Commission Receipts	13,083,688	13,526,482
(c) Service Charges	4,422,335	3,772,005
Total - Operating revenues	81,954,647	82,136,901

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited Notes forming part of the financial statements

Note 20 Other income

Particulars		For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
		INR	INR
(a)	Interest income	4,030,096	2,801,860
(b)	Dividend income:	122,740	210,690
(c)	Miscellaneous Income	154,819	864,866
Total		4,307,655	3,877,416

Note 21 Employee benefits expense

Particulars		For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
		INR	INR
Salaries, Wages, Bonus and other benefits		28,367,585	25,311,899
Contributions to provident and other funds		2,037,223	1,723,539
Staff welfare expenses		1,174,017	1,186,444
Total		31,578,825	28,221,882

Note 22 Finance costs

Particulars		For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
		INR	INR
Interest expenses on other loans		57,177	248,799
Total		57,177	248,799

Note 23 Other expenses

Particulars		For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
		INR	INR
Advertisement Expenses.		566,037	538,750
Annual Maintenance Charges		809,047	763,653
Meeting Expenses		80,867	22,533
Assets Discarded		71,072	-
Auditor's Remuneration		420,000	390,000
Bank Charges		659,096	638,516
Books & Periodicals		7,909	21,916

PRITHVI SOFTECH LIMITED

Business Promotion Expenses	890,703	554,605
Consultancy Charges	180,061	169,590
Listing & Custodial Fees	246,898	156,001
Loss on Sale of Assets	6,936	17,135
Loss on Sale of Shares	1,009,440	-
Delivery Charges	197,135	79,945
Director's Sitting Fees	86,000	38,000
Donation	1,651,986	2,788,450
Electricity Expenses	993,483	916,216
Entertainment Expenses	-	9,222
Insurance Charges	577,771	460,694
Miscellaneous Expenses	117,871	283,747
Membership Fees & Subscription	25,000	25,000
Office Maintenance	898,520	470,075
Postage & Telegram	580,774	242,731
Printing And Stationery	979,850	916,565
Rates & Taxes	696,244	-
Rent	5,472,241	5,107,129
Repairs & Maintenance	503,756	571,094
Software Charges	149,275	1,050
Share Transfer Charges	48,496	49,815
Telephone & Internet Charges	1,410,312	1,242,760
Travelling & Conveyance	1,633,119	1,345,714
Vehicle Maintenance	1,342,771	1,401,125
Total	22,312,670	19,222,031

Notes:

Particulars	For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
	INR	INR
<u>Payments to the auditors</u>		
' - For Statutory Audit	270,000	260,000
' - For Tax Audit	60,000	50,000
' - For Taxation Matters	50,000	40,000
' - Reimbursement of expenses	40,000	40,000
	420,000	390,000
- Service tax	60,900	48,204
Total	480,900	438,204

PRITHVI SOFTECH LIMITED

Note	Particulars	As at	As at
		31 st March, 2016	31 st March, 2015
		INR	INR
24	<p>Contingent liabilities and commitments (to the extent not provided for)</p> <p>Contingent liabilities</p> <p>- Claims against the Company not acknowledged as debt</p> <p>(i) Disputed Income tax demands appealed against, not provided for :</p>	12.15 Lakhs	12.15 Lakhs
25	<p>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</p> <p>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.</p>		
26	<p>Employee benefit plans</p>		
26.1.a	<p><u>Defined contribution plans</u></p> <p>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 20,37,223/- (Year ended 31 March, 2015 INR 17,23,539/-) 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.</p>		
26.1.b	<p>Leave Encashment</p> <p>The Company Provides benefit to employees for tleave encashment as per the scheme laid down</p>		
27	<p>Segment Information</p> <p>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</p>		

PRITHVI SOFTECH LIMITED

Prithvi Softech Limited				
Notes forming part of the financial statements				
Note	Particulars			
28	Related party transactions Description of relationship <u>Key Management Personnel (KMP)</u> Chairman Managing Director Director Independent Director Director Whole-time Director Independent Director Chief Financial Officer Company Secretary	Names of related parties Mr K.N Deenadayalan Dr. Ashok Kumar Kavad Mr D. Suresh Kumar Mr Mahaveer Chand Khariwal (Appointed on 27/07/2015) Mr V.Krishnaswamy (Resigned on 27/07/2015) Mr Pavan Kumar Kavad Ms Anuradha Jayaraman Mr S.P Mahesh Ms Megha Somani		
	Details of transactions with related parties :			
	<u>Description</u>	<u>Name</u>	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Managerial remuneration	Megha Somani	155,565	-
		S.P Mahesh	,087,333	135,000
		Ashok Kumar Kavad	3,600,000	3,600,000
		Pavan Kumar Kavad	600,000	276,466
			5,442,898	4,011,466
	Re-imburement of expenses	S.P Mahesh	264,000	30,000
			264,000	30,000
Note	Particulars		For the year ended 31st March, 2016	For the year ended 31st March, 2015
			INR	INR
29	Earnings per share <u>Basic & Diluted</u> Net profit / (loss) for the year Weighted average number of equity shares Par value per share Earnings per share		20,134,958 5,499,767 10 3.66	23,450,520 5,499,767 10 4.26

PRITHVI SOFTECH LIMITED

30	Previous year's figures have been re-grouped/re-arranged wherever found necessary.	
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	Sd/- Dr. Ashok Kumar Kavad Managing Director DIN No. 01686091	Sd/- Pavan Kumar Kavad Whole-time Director DIN No. 07095542
Place : Chennai Date : 09th July 2016	Sd/- S.P Mahesh Chief Financial Officer	Sd/- Megha Somani Company Secretary

PRITHVI SOFTECH LIMITED

CASH FLOW STATEMENT				
Prithvi Softech Limited				
Cash Flow Statement for the year ended 31 March, 2016				
Particulars	For the year ended 31 st March, 2016		For the year ended 31 st March, 2015	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		30,775,605		35,815,036
<i>Adjustments for:</i>				
Depreciation and amortisation	1,538,025		2,506,569	
(Profit)/Loss on sale of Assets	6,936		17,135	
Assets Discarded	71,072		-	
Interest Paid	57,177		248,799	
Interest income	(4,030,096)		(2,801,860)	
Dividend income	(122,740)		(210,690)	
Net (gain)/loss on sale of investments	1,009,440		-	
		(1,470,186)		(240,047)
Operating profit / (loss) before working capital changes		29,305,419		35,574,989
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(9,887,442)		7,692,094	
Trade receivables	4,999,354		25,510,433	
Loans and advances	5,147,585		(1,942,040)	
Other assets	(935,441)		1,002,838	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(2,947,355)		(1,206,102)	
Other liabilities	(1,345,443)		(7,855,997)	
Cash flow from extraordinary items		(4,968,742)		23,201,226
Cash generated from operations		24,336,677		58,776,215
Net income tax (paid) / refunds		(12,142,064)		(14,600,917)
Net cash flow from operating activities (A)		12,194,613		44,175,298
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances (Net)	(1,221,529)		(1,406,729)	
Proceeds from sale of investments (net)	396,430		-	
Interest received (Others)	4,030,096		2,801,860	
Dividend received (Others)	122,740		210,690	
Net cash flow used in investing activities (B)		3,327,737		1,605,821

PRITHVI SOFTECH LIMITED

CASH FLOW STATEMENT

Prithvi Softech Limited

Cash Flow Statement for the year ended 31 March, 2016 (Contd.)

Particulars	For the year ended 31 st March, 2016		For the year ended 31 st March, 2015	
	INR	INR	INR	INR
C. Cash flow from financing activities				
Finance cost/ Interest Paid	(57,177)		(248,799)	
Secured Loan	2,747		-	
Interim Dividend Paid	-		(3,312,907)	
Dividends & Tax paid (Last Year)	-		(3,217,227)	
Net cash flow used in financing activities (C)		(54,430)		(6,778,933)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		15,467,920		39,002,186
Cash and cash equivalents at the beginning of the year		103,322,487		64,320,301
Cash and cash equivalents at the end of the year		118,790,407		103,322,487
<u>Components of Cash and Cash Equivalents</u>				
(a) Cash on hand		13,967,536		14,504,847
(b) Cheques, drafts on hand		3,752,456		5,832,337
(c) Balances with banks				
(i) In current accounts		66,895,512		60,727,544
(ii) In unclaimed dividend accounts		374,845		276,232
(iii) Bank deposits		33,800,058		21,981,527
		118,790,407		103,322,487

See accompanying notes forming part of the financial statements

In terms of our report attached.

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

Bharat Raj Sanklecha
Proprietor
Membership No. 027539

Place : Chennai
Date : 09th July 2016

For and on behalf of the Board of Directors

Sd/-
Dr. Ashok Kumar Kavad
Managing Director

Sd/-
S.P Mahesh
Chief Financial Officer

Sd/-
Pavan Kumar Kavad
Wholetime Director

Sd/-
Megha Somani
Company Secretary

PRITHVI SOFTECH LIMITED

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) :

Registered Address :

Email Id :

Folio No./Client Id No. :

DP ID No.

I/We, members of PrithviSoftech Limited 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 21st Annual General Meeting of the Company to be held on 27th September 2016 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, 2016 together with the Reports of the Directors and Auditors thereon.		
2.Declaration of Dividend		
3. Re-appointment of Mr. Pavan Kumar kavad as a Director of the Company.		
4. Ratification of Appointment of Statutory Auditors.		
5.Appointment of Mr.Ashokkumarkavad as Managing director		
6.Delivery of Documents		

Affix
Revenue
Stamp

Signed this _____ day of _____ 2016

Signature of Shareholder

Signature of Proxy holder(s)

Note: The Proxy form duly completed and signed, should be lodged with the company, at its registered office atleast 48 hours before the time of the meeting.



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