

PCR INVESTMENTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31.03.2015

(Rs. In. Lacs)

S.No.	Particulars	Year to Date Figures for Current Period Ended (31/03/2015)	Previous accounting year ended (31/03/2014)
		Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	2,211	1,377
(a)	Interest /disc on advances / bills	-	-
(b)	Income on investments	2,211	1,377
	Interest on balances with Reserve Bank of		
(c)	India and other inter bank funds	-	-
(d)	Others	-	-
2	Other Income	144	189
3	Total Income (1 + 2)	2,355	1,566
4	Interest Expended	625	7,605
5	Operating Expenses (i) + (ii)	76	234
(i)	Employees cost	24	26
	Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	52	209
6	Total Expenditure ((4 + 5) excluding provisions and contingencies)	700	7,840
7	Operating Profit before provisions and Contingencies (3 - 6)	1,655	(6,274)
8	Provisions (other than tax) and Contingencies	-	-
9	Exceptional Items	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7 - 8 - 9)	1,655	(6,274)
11	Tax expense	(150)	(47)
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10 - 11)	1,505	(6,321)
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit (+) / Loss (-) for the period (12 - 13)	1,505	(6,321)
15	Paid-up equity share capital (Face Value of Rs. 10/- each)	776	776
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	32,858	6,406
17	Analytical Ratios		
(i)	Capital Adequacy Ratio	140 34%	89 58%
(ii)	Earnings Per Share (EPS)	19 38	(82 44)
18	NPA Ratios		
(a)	Gross / Net NPA	NA	NA
(b)	% of Gross / Net NPA	NA	NA
(c)	Return on Assets	NIL	NIL
Notes:			
1	The Company is registered with RBI as Core Investment Company vide Registration Certificate bearing no B - 07 00801 dated 12 09 2014		
2	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 28th day of May 2015.		
3	There has been no change in the accounting policies and practices in preparation of the financial statements compared to that of the preceeding financial year		
4	The financial reports have been audited by the Statutory Auditors of the Company and they have expressed an unqualified opinion on the same.		
5	The Capital Adequacy Ratio given above is calculated based on the Core Investment Company (Reserve Bank) Directions, 2011, Notification No DNBS (PD) CC No 206/03 10.001/2010-11 dated 5th January 2011.		
6	NPA Ratios are not applicable since the Company is not engaged with Lending Activities.		
7	Previous period / year figures are regrouped wherever necessary to conform with the current period / year figures. Figures have been rounded off to the nearest rupee		

For PCR INVESTMENTS LIMITED


S. O. REDDY
 DIRECTOR



Place : Chennai
Date : 28th May 2015



**Independent Auditor's Report
To the Members of PCR Investments Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of *PCR Investments Limited* ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, 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 and presentation of these standalone 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 the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

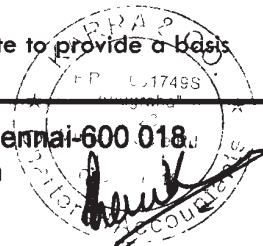
Auditor's Responsibility

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 there under.

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 the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 standalone financial statements.





Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, its profit and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

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

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

(c) The balance sheet, the statement of profit and loss and the 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;

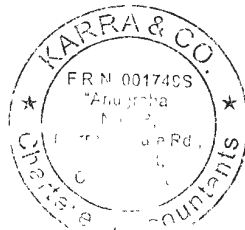
(e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

f) 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 does not have any long – term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no circumstances where there was delay in transferring amounts that were required to be transferred to the Investor Education and Protection Fund by the Company

For Karra and Co
Chartered Accountants
FRN: 001749S

K. Premkumar
Partner
Membership No: 19170



K. PREM KUMAR
Mem. No. 200/19170
Partner: KARRA & CO.
Chartered Accountants
"Anugraha"
28, Murray's Gate Road,
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Chennai
28th May 2015



Annexure to the Independent Auditors' Report

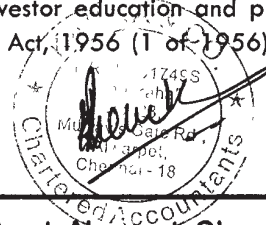
The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to the information and explanations given to us, all the fixed assets were physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- ii. The Company is a Core Investment Company, with the primary object of investing in securities which are held not for trade. Accordingly, it does not hold any inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- iii. (a) The Company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Hence, the provisions of items (a) and (b) of clause (iii) to Paragraph 3 of the order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- v. According to the information and explanation given to us, the Company has not accepted any deposits from public. Hence directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us, the company is not required and has not registered with PF/ESI authorities. According to the records of the company undisputed statutory dues including Income Tax, Sales Tax, Service Tax, Wealth Tax, Customs duty, Cess and any other statutory dues have been regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

(c) According to the information and explanations given to us the company does not have any amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under



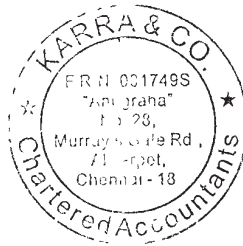


KARRA & CO.
Chartered Accountants

- viii. The Company has accumulated losses exceeding 50% of its net worth as on March 31, 2015. However, the Company has not incurred cash loss during the financial year but incurred cash loss in the immediately preceding financial year.
- ix. The company has not defaulted in repayment of dues to debenture holders.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. Based on our verification and according to the information and explanation provided to us. The term loans obtained were utilized for the purpose for which it was obtained.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Karra and Co
Chartered Accountants
FRN: 001749S

K. Premkumar
Partner
Membership No: 19170



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Mem. No. 200/19170
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28th May 2015