

Prithvi Exchange (India) Ltd.

(Formerly known as Prithvi Softech Limited)



07/10/2017

To

Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, PJ Towers
Dalal Street
Mumbai -400 001.

Dear Sir/Madam,

Sub : submission of Annual Report as per Regulation 34 (1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

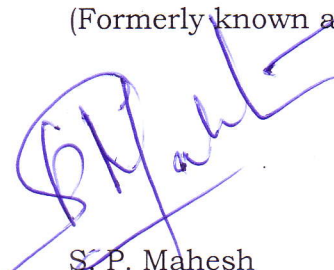
Please find attached herewith a copy of the 22nd Annual report of the Company for the financial Year ended 31/03/2017

Kindly acknowledge and take this into your records.

Thanking you,

Yours Faithfully,

For PRITHVI EXCHANGE INDIA LIMITED
(Formerly known as PRITHVI SOFTECH LIMITED)


S.P. Mahesh
Chief Financial Officer

22nd

ANNUAL REPORT

2017



Prithvi Exchange®



PRITHVI EXCHANGE INDIA LIMITED

BOARD OF DIRECTORS

Name of Director	DIN No.	Designation
Mr. Deendayalan Kuppuswamy Narayanaswamy	02910246	Independent Director
Mr. 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 -2535 7070 / 2534 3879

REGISTERED OFFICE:

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

CIN No: L30006TN1995PLC031931

Phone: 044 - 4343 4252

Website: www.prithvifx.com

REGISTRAR & TRANSFER AGENT

Integrated Registry Management Services Pvt Ltd,
2nd Floor, Kences Towers,
No.1 Ramakrishnan Street,
North Usman Road, T-Nagar,
Chennai – 600 017.
Tel : 044 - 2814 0801 / 02 / 03

CORPORATE LAW ADVISOR

V.ESAKI & ASSOCIATES
Company Secretaries
52/A, VOC Nagar, Nehru Street,
Anna Nagar, East,
Chennai – 600 102

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 SECOND ANNUAL GENERAL MEETING

Date : 21/09/2017

Day : Thursday

Time : 11.30 A.M

Place : Namma Veedu Vasantha Bhavan

No.2,Poonamallee High Road,

Maduravoyal, Varalakshmi Nagar,

Opposite MGR University, Chennai – 600095

CONTENTS	PAGE NO
Notice to the Shareholder	2
Director's Report	8
Auditor's Report	26
Annexure to Independent Auditor's Report	28
Balance Sheet	32
Statement of Profit & Loss	33
Notes on Financial Statements	34
Cash Flow Statement	50

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 22nd Annual General Meeting of the company will be held on Thursday 21/09/2017 at 11:30 A.M. at Namma Veedu Vasantha Bhavan No.2,Poonamallee High Road, Maduravoyal, Varalakshmi Nagar, Opposite MGR University, Chennai – 600 095 for transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2017, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Equity Shares for the year ended 31st March, 2017.
3. To appoint Mr. SURESH KUMAR(DIN06691575), director who is retiring by rotation and being eligible offers himself for reappointment
4. To appoint the Auditors of the Company and to fix their remuneration and in this regard to pass the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of sections 139 and 142 and other applicable provisions, of the Companies Act, 2013, if any, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. B. DIYALI (Membership No. 242354) Chartered Accountant, Chennai, be and are hereby appointed as Statutory Auditors of the Company in place of M/s. DIYALI B AND ASSOCIATES, Chartered Accountants, (Firm Regn. No. 017740S), Chennai, the retiring Statutory Auditors and to hold office for a period of 5 years from the conclusion of this 22th Annual General Meeting till the conclusion of the 27th Annual General Meeting to be held during the year 2022 subject to ratification by the members at every Annual General Meeting, on a remuneration to be decided by the Board of Directors in consultation with the Auditors.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which it may deem necessary in this behalf.”

SPECIAL BUSINESS

5. Approval for Revision in managerial remuneration of Mr. Pavan Kumar Kavad (DIN: 07095542), Whole Time Director of the Company.

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. PAVAN KUMAR KAVAD (DIN: 07095542), Whole time Director be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 01st Feb, 2017 for the remaining period.

Consolidated Salary : Upto a Maximum of Rs. 3 Lakhs p.m. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time.

RESOLVED FRUTHER THAT all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/ Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. PAVAN KUMAR KAVAD (DIN: 07095542), Whole time Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which it may deem necessary in this behalf.”

For and on behalf of the Board

Sd/-

D. Pavan Kumar Kavad

Whole Time Director

DIN : 07095542

Place: Chennai

Date : 05/08/2017

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 hereto
4. The Register of Members of the Company will remain closed from September 14, 2017 to September 21, 2017 (both days inclusive) for annual closing.
5. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, in respect of those members who hold shares in physical form, whose names appear on the Register of Members as on 13.09.2017 and for those who hold shares in electronic form as per the details furnished by the Depositories for this purpose as at the close of the business hours on 13.09.2017.
6. Pursuant to Section 124 (5) of the Companies Act, 2013, all unclaimed dividends shall be transferred to the 'Investor Education and Protection Fund' of the Central Government after a period of 7 years from the date of declaration. Shareholders who have not encashed the dividend warrants for the years 2009-2010, 2010-2011, 2011-2012, 2012-2013, 2013-14, 2014-15 & 2015-16 are requested to write to the Registrar and Share Transfer Agents of the Company, M/s. Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers, No.1 Ramakrishnan Street, North Usman Road, T-Nagar, Chennai – 600 017 Tel : 044-28140801/02/03 for claiming the dividend.
7. Dividend declared in the year 2010 for the financial year 2009 - 2010 and remaining unclaimed will be transferred to Investor Education and Protection Fund after conclusion of this Annual General Meeting.

PRITHVI EXCHANGE INDIA LIMITED

8. 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

9. Members may also note that the notice of the Annual General Meeting and the Annual Report 2017 will be available on the Company's Website: www.prithvifx.com

10. 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 REGISTRY MANAGEMENT SERVICE PRIVATE LIMITED, 2nd Floor, Kences Towers, No.1, Ramakrishnan Street, North Usman Road, T-Nagar, Chennai – 600 017. Tel : 044-28140801/02/03.

11. Members holding shares in dematerialized form may inform the change in their residential and e-mail address to their Depository Participants.

12. 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.

13. Members Proxies should bring the attendance slip duly filled in for attending the meeting.

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

15. Brief resume, details of shareholding and Directors inter-se relationship of Directors seeking election/ re-election, as required under Reg. 36 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India are provided as Annexure to this Notice.

16. Any member who needs any clarification on accounts or operations of the Company shall write to the Company Secretary, so as to reach him at least 7 days before the meeting, so that the information required can be made available at the meeting.

17. 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 Regulation 44 of the SEBI (LODR) 2015, 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).

PRITHVI EXCHANGE INDIA LIMITED

(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 18/09/2017 (9:00 AM) and ends on 20/09/2017 (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 15/09/2017, 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 15/09/2017.

(vi) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 15/09/2017, 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).

(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) V. Esaki, Practising Company Secretary (Membership No. 30353), Proprietor, M/s. V. Esaki & Associates, Practising 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, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the

PRITHVI EXCHANGE INDIA LIMITED

AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(xv) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.prithvifx.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

ITEM NO 5

The company has completed the annual performance appraisal of all the employees of the company including senior management. In view of this there is a revision in the salary of all the employees for the FY 2017-18.

Hence the Board of Directors is requesting your approval for the revise in the remuneration of Mr. PAVAN KUMAR KAVAD (DIN: 07095542), Whole time Director.

None of the Directors are interested or concerned in this resolution.

Place : Chennai
Date : 05/08/2017

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

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

Name of the Director	Mr. SURESH KUMAR
DIN	06691575
Father's Name	DELICHAND
Date of Birth	01/06/1958
Educational Qualifications	B.COM
Experience	3 years of Experience
Date of Appointment	22/01/2014
Directorships in other listed company	Nil
Committee Memberships in other listed company	Nil
Number of shares held	0

Place : Chennai
Date : 05/08/2017

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

PRITHVI EXCHANGE INDIA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2017

Dear Shareholders,

We have pleasure in presenting the 22nd Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2017.

FINANCIAL RESULTS AND STATE OF COMPANY'S AFFAIRS

The financial results for the year ended 31st March 2017 are as under:

Rs.(InLacs)

Particulars	31.03.2017	31.03.2016
Income	952	862
Total Expenses	625	554
Profit before depreciation	343	322
Depreciation	16	15
Profit/(loss) before Tax	327	307
Provision for taxation	115	106
Profit/(loss) After Tax	212	201

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Our Company has earned a net profit of INR:2,12,09,313 compared to the previous year net profit which was INR: 2,01,34,958, we have a progressive increase of INR: 10,74,355/-, which states the growth of our Company.

CHANGES IN SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 was Rs. 5,49,97,670/- comprising 5499767 shares of 10/- each. During the year under review the company has not made any fresh issue of shares.

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 2017 which will absorb a sum of Rs. 27.50 lakhs.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of the Companies Act, 2013 any unclaimed or unpaid Dividend relating to the financial year 2009-10, will be transferred to the Investor Education and Protection Fund established by the Central Government, after the conclusion of this Annual General Meeting.

PRITHVI EXCHANGE INDIA LIMITED

TRANSFER TO GENERAL RESERVE

The company has transferred the surplus amount to Reserves & amp; surplus

FIXED DEPOSIT

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans given and investment made by the company have been given in notes to the Financial Statement.

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The changes in board composition was duly constitute.

DECLARATION OF INDEPENDENT DIRECTORS

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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any joint venture, subsidiary or associate company.

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 2016-2017, Six (6) Board meetings were held on the following dates :

Date of Meeting	No. of Directors entitled to attend meeting	No. of Directors attended meeting
14/05/2016	6	4
09/07/2016	6	5
01/08/2016	6	6
12/11/2016	6	4
20/12/2016	6	6
28/01/2017	6	5

PRITHVI EXCHANGE INDIA LIMITED

COMPOSITION OF AUDIT COMMITTEE

THE COMPOSITION OF THE MEMBERS OF THE COMMITTEE ARE AS UNDER:

Name of Member	Designation
Mr.K.N Deenadayalan	Chairman
Mr.Mahavir Chand	Member
Mr.Pavan Kumar Kavad	Member

VIGIL MECHANISM

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company <http://prithvifx.com/>.

NOMINATION AND REMUNERATION COMMITTEE AND POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy on Directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178. The said Policy is attached herewith as Annexure - E to this report and is also available on the website of the Company – <http://prithvifx.com/>.

CORPORATE GOVERNANCE REPORT: (Not Applicable)

As per Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with, Clause 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Paid up capital of the Company was less than Rs. 10 crores i.e. Rs. 5,49,97,670/- and the Networth was less than Rs. 25 Crores i.e. Rs. 20,16,86,634/- as on the last day of the previous financial year i.e. 31st March, 2016. During the year 2016-2017 the paid up capital remained same and the Net Worth was also less than 25 Crore i.e. the Paid up capital was Rs. 5,49,97,670 and the Networth was Rs. 21,95,86,251/- as on the last day of the previous financial year i.e. 31st March, 2017. Therefore the Corporate Governance Report is not applicable to the company.

STATUTORY AUDITORS

M/s. CHANDRANA & SANKLECHA (ICAI Registration, No.000557S) Chartered Accountants, Chennai, Statutory Auditors of the Company were appointed as statutory auditors in the 19th Annual General Meeting to hold office for the period of three years i.e till the conclusion of the 22nd Annual General Meeting.

As per Companies Act, 2013, M/s. CHANDRANA & SANKLECHA have completed their term of office and are not eligible for re-appointment. Based on the recommendation of the Audit Committee, the Company seeks approval for the appointment of Ms. B. Diyali (Membership No. 242354), Chartered Accountant, Chennai, as statutory auditors of the company to hold office from the conclusion of this 22nd Annual General Meeting upto the conclusion of the 27th Annual General Meeting to be held in 2021-2022.

There are no qualifications or reservations or remarks made by the auditors in their report.

PRITHVI EXCHANGE INDIA LIMITED

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 V. Esaki & Associates, 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 2016-17 is annexed here with as 'Annexure-B'. The Secretarial Audit Report is self explanatory.

COST AUDITORS

The provisions of section 148 is not applicable to our company.

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 2016-17 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 threat as perceived by the company on a cautionary basis are annexed in the Management and discussion and analysis report.

EXTRACT OF ANNUAL RETURN

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

PARTICULARS OF EMPLOYEES

Section 197 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is annexed as 'Annexure- D'

Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to our Company.

PRITHVI EXCHANGE INDIA LIMITED

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2016-17, the Company has not received any complaints on sexual harassment.

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 volatile of the code of conduct of the Company. There was no instance reported during the year under review through this.

PARTICULARS REGARDING CONSERVATION OF ENERGY AND 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.

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.

Place : Chennai

Date : 05/08/2017

For and on behalf of the Board

Sd/-

Pavan Kumar Kavadi

Whole Time Director

DIN: 07095542

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	07095542	Mr. Pavan Kumar Kavadi
3	06691575	Mr. D. Sureshkumar
4	00671041	Mr. Mahavir Chand
5	00747419	Ms. Anuradha Jayaraman

PRITHVI EXCHANGE INDIA 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 EXCHANGE (INDIA) 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 as set 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

PRITHVI EXCHANGE INDIA LIMITED

ANNEXURE B

Form No. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2017

(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 EXCHANGE (INDIA) LIMITED

(Formerly known as PRITHVI SOFTECH LIMITED)

Chennai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PRITHVI EXCHANGE (INDIA) LIMITED, (CIN: L30006TN1995PLC031931), (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 my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2017 complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, Minute Books, Forms and Returns filed and other records maintained by M/s.PRITHVI EXCHANGE (INDIA) LIMITED for the financial year ended on 31/03/2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
The company has complied with the procedure laid under the Companies Act 2013; forms, returns in this connection have been filed.
- (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, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

PRITHVI EXCHANGE INDIA LIMITED

(e) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 LODR Regulations, entered by the company with BSE Ltd under SEBI (listing and disclosure requirements regulations) 2015 which came in to effect from 01/12/2015

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, 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 signed 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 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 specific events/ actions in pursuance of the above referred laws, rules, regulation, guidelines, etc, having a major bearing on the Company's affairs.

Place : Chennai
Date : 05/08/2017

For V.Esaki & Associates
Company Secretaries
Sd/-
(V.Esaki)
Proprietor
C.P No: 11022 ACS No. 30353

PRITHVI EXCHANGE INDIA LIMITED

ANNEXURE C

<p>Form No. MGT-9 EXTRACT OF ANNUAL RETURN Aa on the financial year ended on 31/03/2017 Of PRITHVI EXCHANGE (INDIA) LIMITED (Formerly known as 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 EXCHANGE (INDIA) LIMITED
iv.	Category /Sub-category of the Company	1. Public Company 2. Limited by shares
v.	Address of the Registered office and contact details	New No.11 ,East Spur Tank Road, Chetpet, Chennai - 600 031, Tamil Nadu Tel : 044 - 4343 4252 / 4272 e-mail: investor.relations@prithvifx.in 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 REGISTRY MANAGEMENT SERVICES PVT LTD
	Address	2 nd Floor, KENCES TOWERS, No.1, Ramakrishna Street Off. North Usman Road, T.Nagar
	Town / City	CHENNAI
	State	TAMIL NADU
	Pin Code:	600 017
	Telephone (With STD Area Code Number)	044 - 2814 0801 / 02 / 03

PRITHVI EXCHANGE INDIA 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

IV. 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-2017]				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. Promoters									
(1) Indian									
a) Individual/ HUF	4013327	0	4013327	72.97	3956922	0	3956922	71.95	0
Total shareholding of Promoter (A)	4013327	0	4013327	72.97	3956922	0	3956922	71.95	0
B. Public Shareholding									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	48660	7453	56113	1.02	26229	7453	33682	0.61	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	328951	266873	595824	10.83	337354	262382	599736	10.90	

PRITHVI EXCHANGE INDIA LIMITED

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	821349	0	821349	14.93	905208	0	905208	16.46	
Clearing Members	13154	0	13154	0.24	4218	0	4218	0.08	
Sub-total (B)(2):-	1212114	274326	1486440	27.03	1273010	269835	1542845	28.05	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1212114	274326	1486440	27.03	1273010	269835	1542845	28.05	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5225441	274326	5499767	100	5229932	269835	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	Ashok Kumar	2544842	46.27	0	0		0	46.27
2	Usha Kavad	412275	7.49	0	987345	17.95	0	10.46
3	Ashok Kumar Kavad HUF	286695	5.21	0	981537	17.84	0	12.63
4	Kalpesh Kumar Kavad	157320	2.86	0	0		0	2.86
5	Pavan Kumar Kavad	30720	0.55	0	1988040	36.14	0	35.59
6	M D Vasudevan	29717	0.54	0	0		0	0.54
7	V G Venkatadri	26688	0.46	0	0		0	0.46
	TOTAL	3488257	63.42	0	3956922	71.94	0	0

PRITHVI EXCHANGE INDIA LIMITED
iii. Change in Promoters' Shareholding (please specify, if there is no change):

SL NO	At the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr Ashok Kumar	2544842	46.20	0	0
2	Mrs Usha Kavadi	937345	17.04	987345	17.95
3	Mr Pavan Kumar Kavadi	30720	0.56	1988040	36.15
4	Mr Ashok Kumar Kavadi HUF	286695	5.21	981537	17.85
5	Mr Kalpesh Kumar Kavadi	157320	2.86	0	0
6	Mr MD Vasudevan	29717	0.54	0	0
7	Mr V G Venkatadri	26688	0.49	0	0

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 shares of the company	No. of shares	% of total shares of the company
i	N PRAMODH KUMAR				
	At the beginning of the year	32636	0.59	32636	0.59
	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):	Purchase 29/04/2016			
		75000	1.36	107636	1.96
		Purchase 06/05/2016			
		10000	0.18	117636	2.14
		Purchase 20/05/2016			
		15000	0.27	132636	2.41
		Purchase 29/07/2016			
		1299	0.02	133935	2.44
		Purchase 20/09/2016			
		1516	0.03	135451	2.46
		Purchase 23/09/2016			
		13484	0.25	148935	2.71
		Purchase 23/12/2016			
		900	0.02	149835	2.72
		Purchase 06/01/2017			
		24100	0.44	173935	3.16
	At the end of the year			173935	3.16

PRITHVI EXCHANGE INDIA LIMITED

ii	Ritesh Katariya				
	At the beginning of the year	120577	2.19	120577	2.19
	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):				
		NIL			
	At the end of the year	120577	2.19	120577	2.19
iii	Nakhatmal Tikamdas HUF				
	At the beginning of the year	166115	3.02	166115	3.02
	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 09/12/2016			
		-166115	-3.02	0	0
	At the end of the year	0	0	0	0
iv	R. Manoj kumar				
	At the beginning of the year	73273	1.33	73273	1.33
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Purchase 20/09/2016			
		2146	0.04	75419	1.37
		Purchase 23/09/2016			
		49854	0.91	125273	2.28
		Purchase 23/12/2016			
		2994	0.05	128267	2.33
		Purchase 06/01/2017			
		62016	1.13	190283	3.46
	At the end of the year			190283	3.46
v	Dwarkadas Chandak				
	At the beginning of the year	157190	2.86	157190	2.86
	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 29/07/2016			
		-15100	-0.28	142090	2.58
		Sale 21/10/2016			
		-142090	-2.58	0	0
	At the end of the year	0	0	0	0

PRITHVI EXCHANGE INDIA LIMITED

vi	Tikamdas Chandak					
	At the beginning of the year		78416	1.43	78416	1.43
	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 20/05/2016	300	0.01	78716	1.43
		Purchase 26/08/2016	669	0.01	79385	1.44
		Sale 09/12/2016	-76385	-1.39	3000	0.06
		Sale 16/12/2016	-3000	-0.06	0	0
		At the end of the year		0	0	0
vii	Anitha					
	At the beginning of the year		35000	0.64	35000	0.64
	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 23/12/2016	4941	0.09	39941	0.76
		Purchase 06/01/2017	153240	2.790	193181	3.51
	At the end of the year		193181	3.51	193181	3.51
viii	J. Latha					
	At the beginning of the year		45080	0.82	45080	0.82
	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 08/04/2016	-10	0.00	45070	0.82
		Sale 15/04/2016	-5412	-0.10	39658	0.72
		Sale 22/04/2016	-1350	-0.03	38308	0.70
		Sale 29/04/2016	-2300	-0.04	36008	0.66
		Sale 06/05/2016	-1490	-0.03	34518	0.63
		Sale 24/06/2016	-101	0.00	34417	0.63
		Sale 30/06/2016	-25	0.00	34392	0.63
		Sale 01/07/2016	-250	-0.01	34142	0.62
		Sale 22/07/2016	-497	-0.01	33645	0.61

PRITHVI EXCHANGE INDIA LIMITED

		Sale 29/07/2016	-105	0.00	33540	0.61
		Sale 07/10/2016	-50	0.00	33490	0.61
		Sale 21/10/2016	-150	0.00	33340	0.61
		Sale 18/11/2016	-348	-0.01	32992	0.60
		Sale 25/11/2016	-405	-0.01	32587	0.59
		Sale 09/12/2016	-1417	-0.03	31170	0.57
		Sale 16/12/2016	-500	-0.01	30670	0.56
		Purchase 23/12/2016	845	0.02	31515	0.57
		Purchase 17/03/2017	154	0.00	31669	0.58
	At the end of the year		31669	0.58	31669	0.58
ix	AARTHI					
	At the beginning of the year		35000	0.64	35000	0.64
	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 23/12/2016	5097	0.09	40097	0.73
		Purchase 06/01/2017	36018	0.66	76115	1.38
	At the end of the year		76115	1.38	76115	1.38
x	P RAJESH					
	At the beginning of the year		14935	0.27	14935	0.27
	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 Delichand*	2544842	46.27	0	0	0	0	0
2	Deenadayalan Kuppaswamy Narayanaswamy	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	1988040	36.15		
5	Anuradha Jayaraman	0	0	0	0	0	0	0
6	Mahavir Chand	0	0	0	0	0	0	0

*Ashok Kumar Delichand as resigned from board on 07/02/2017

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

V.	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2747	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)	2747	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	2747	0	0	0
Net Change	2747	0	0	0
Indebtedness at the end 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

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
		Mr. Ashok Kumar Kavad*	Mr. Pavan Kumar kavad	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	29,00,000	12,00,000	41,00,000
	(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, please specify	-	-	-
	Total (A)	29,00,000	12,00,000	41,00,000
	Ceiling as per the Act	As per Schedule V of the companies act, 2013		

*Mr.Ashok Kumar Kavad resigned from the board on 07/02/2017

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Anuradha Jayaraman	K.N. Deenadayalan	Mahavir Chand	
1	Independent Directors	Anuradha Jayaraman	K.N. Deenadayalan	Mahavir Chand	
	Fee for attending board committee meetings	32,000	28,000	16,000	76,000
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	32,000	28,000	16,000	76,000
2	Other Non-Executive Directors	D. Suresh Kumar	-	-	
	Fee for attending board committee meetings	8,000	-	-	8,000
	Commission	0	-	-	0
	Others, please specify	0	-	-	0
	Total (2)	8,000	-	-	8,000
	Total (B)=(1+2)	40,000	28,000	16,000	84,000
	Total Managerial Remuneration	-	-	-	41,84,000

*Mr. Ashok Kumar Delichand from Directorship with effect from 07/02/2017

PRITHVI EXCHANGE INDIA 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	1,71,180	11,71,003	13,42,183
	(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	-	3,96,000	3,96,000
	Total	1,71,180	15,67,003	15,67,003

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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 - Managing Director*	29.00	1.13	26:1
Mr.Pavan Kumar Kavad - Whole Time Director	12.00	1.13	10:1

*Resigned on 07.02.2017

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	0.00	N.A
2	Mr. Pavan Kumar Kavad	0.5	2.00	300.00%
3	Mr. S.P Mahesh	0.96	1.15	19.79%
4	Mrs.MeghaSomani**	0.17	0.00	N.A

*Resigned on 07.02.2017

**Resigned on 01.02.2017

PRITHVI EXCHANGE INDIA LIMITED

3 The percentage increase in the median remuneration of employees in the financial year : (18.12%)

4 The number of permanent employees on the rolls of company

Column1	Employees	
	Others	162
	Managing Director	1*
	Whole Time Director	1

* Managing Director Resigned on 07.02.2017

5. 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.

6. Affirmation that the remuneration is as per the remuneration policy of the company Yes

7. 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

8. 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

9 Provided that the particulars of employees posted and working in a country outside India, not being directors or their relatives, drawing more than Sixty Lac rupees per Financial Year or Five Lac 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 ReportsNil

Place : Chennai

Date : 05/08/2017

For and on behalf of the Board

Sd/-

Pavan Kumar Kavad
Whole Time Director

DIN :07095542

PRITHVI EXCHANGE INDIA LIMITED

Annexure E

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To Formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To Formulate criteria for evaluation of Independent Directors and the Board.

PRITHVI EXCHANGE INDIA LIMITED

- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

PRITHVI EXCHANGE INDIA LIMITED

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in

PRITHVI EXCHANGE INDIA LIMITED

any share based payment schemes of the Company.

d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i) The Services are rendered by such Director in his capacity as the professional; and

ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors)

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may Delegate any of its powers to one or more of its members.

Place : Chennai

Date : 05/08/2017

For and on behalf of the Board

Sd/-

Pavan Kumar Kavadi
Whole Time Director

DIN :07095542

GENERAL INFORMATION:

Disclosures with respect to demat suspense account/ unclaimed suspense account

(1) The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable:

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year; NIL

(b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year; NIL

(c) Number of shareholders to whom shares were transferred from suspense account during the year; NIL

(d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year; NIL

(e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. NIL

INDEPENDENT AUDITOR'S REPORT

To the Members of

Prithvi Exchange (India) Limited

(Formerly Prithvi Softech Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of Prithvi Exchange (India) Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2017;
- 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 2017, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2017, 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.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. (Refer Note 30)

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

Bharat Raj Sanklecha
Proprietor
Membership No. 027539

Place : Chennai
Date : 27th May 2017

Place : Chennai
Date : 05/08/2017

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

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 Exchange (India) Limited** on the accounts of the Company for the year ended 31st March, 2017.

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 complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
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

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 : 27th May 2017

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 2017)

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 2017 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 EXCHANGE INDIA 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 31st March, 2017, 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 : 27th May 2017

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited
(Formerly known as Prithvi Softech Limited)
Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31 st March, 2017 (INR)	As at 31 st March, 2016 (INR)
A			
EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	54,997,670	54,997,670
(b) Reserves and surplus	4	164,588,581	146,688,964
		219,586,251	201,686,634
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	63,365,631	48,059,798
(c) Other current liabilities	8	10,103,601	5,342,856
(d) Short-term provisions	9	6,287,168	5,960,874
		79,756,400	59,366,275
TOTAL		299,404,151	261,114,409
B			
ASSETS			
1 Non-current assets			
(a) Fixed assets	10	9,661,180	6,003,516
(b) Non-current investments	11	25,669,746	19,868,635
(c) Long-term loans and advances	12	9,810,664	11,418,624
(d) Other non-current assets	13	519,104	519,104
(e) Deferred Tax Assets		281,290	264,624
		45,941,984	38,074,503
2 Current Assets			
(a) Inventories	14	36,885,026	38,724,505
(b) Trade receivables	15	32,145,775	34,887,714
(c) Cash and Bank balances	16	140,461,167	118,790,407
(d) Short-term loans and advances	17	42,439,395	28,301,981
(e) Other current assets	18	1,530,804	2,335,299
		253,462,167	223,039,906
TOTAL		299,404,151	261,114,409
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 : 27th May 2017

For and on behalf of the Board of Directors

Sd/-
K.N Deenadayalan
Chairman

DIN : 02910246

Sd/-
D. Suresh Kumar
Director

DIN : 06691575

Sd/-
Pavan Kumar Kavad
Wholetime Director

DIN No. 07095542

Sd/-
S.P Mahesh
Chief Financial Officer

PRITHVI EXCHANGE INDIA LIMITED

Statement of Profit and Loss for the year ended 31 st March, 2017			
Particulars	Note No.	For the year ended	For the year ended
		31 st March, 2017	31 st March, 2016
		INR	INR
1 Income from operations	19	89,554,992	81,954,647
2 Other income	20	5,721,438	4,307,655
3 Total income (1+2)		95,276,430	86,262,302
4 Expenses			
(a) Employee benefits expense	21	35,564,307	31,578,825
(b) Finance costs	22	227,129	57,177
(c) Depreciation and amortisation expense	10	1,587,256	1,538,025
(d) Other expenses	23	25,205,091	22,312,670
Total expenses		62,583,783	55,486,697
5 Profit / (Loss) before tax (3 - 4)		32,692,647	30,775,605
6 Tax expense:			
(a) Current tax		11,500,000	10,750,000
(b) Deferred tax		(16,666)	(109,353)
		11,483,334	10,640,647
7 Profit / (Loss) for the year (5 - 6)		21,209,313	20,134,958
8 Earnings per share (Refer Note No.28):			
(a) Basic & Diluted		3.86	3.66
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 : 27 th May 2017		For and on behalf of the Board of Directors Sd/- K.N Deenadayalan Chairman DIN : 02910246 Sd/- D. Suresh Kumar Director DIN : 06691575 Sd/- Pavan Kumar Kavad Wholetime Director DIN No. 07095542 Sd/- S.P Mahesh Chief Financial Officer	

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited (Formerly Prithvi Softech Limited) Notes forming part of the financial statements	
Note	Particulars
1	<u>Corporate information</u> Prithvi Exchange (India) Limited (L30006TN1995PLC031931), a public limited company incorporated under Company Act, is licensed by RBI to function as Authorised dealer Category II. Prithvi Exchange (India) 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. Prithvi Exchange is also an authorised agent to receive Money Transfer send through Western Union Money Transfer, Money Gram and Xpress Money.
2	<u>Significant accounting policies</u>
(i)	<u>Basis of Accounting</u> 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.
(ii)	<u>Use of estimates</u> 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.
(iii)	<u>Investments</u> Long term investments are stated at cost less provision, if any, for permanent diminution in the value of the investments.
(iv)	<u>Fixed Assets</u> Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and other attributable costs, if any, in bringing the assets to its working condition for its intended use.
(v)	<u>Depreciation</u> (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. (ii) In respect of addition of assets during the year, depreciation has been provided on Pro-rata basis.
(vi)	<u>Inventories</u> Stocks are valued at cost or net realizable value whichever is less.

PRITHVI EXCHANGE INDIA LIMITED

(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 EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited (Formerly known as Prithvi Softech Limited) Notes forming part of the financial statements Note 3 Share capital				
Particulars	As at 31 st March, 2017		As at 31 st March, 2016	
	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				
Authorised Share Capital				
Year ended 31 st March, 2017				
- Number of shares		7,000,000	-	7,000,000
- Amount (Rs.)		70,000,000	-	70,000,000
Subscribed and fully paid up				
Year ended 31 st March, 2017				
- Number of shares		5,499,767	-	5,499,767
- Amount (Rs.)		54,997,670	-	54,997,670
Notes:				
(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 st March, 2017		As at 31 st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

PRITHVI EXCHANGE INDIA LIMITED

Equity shares with voting rights				
Ashok Kumar Kavad	-	0.00%	2,544,842	46.27%
Usha Kavad	987,345	17.95%	937,345	17.04%
Ashok Kumar Kavad HUF	981,537	17.85%	286,695	5.21%
Pavan Kumar Kavad	1,988,040	36.15%	NA	NA

Note 4 Reserves and surplus

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	INR	INR
(a) Capital reserve	82,750	82,750
	82,750	82,750
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	146,606,214	129,780,952
Add: Profit / (Loss) for the year	21,209,313	20,134,958
<u>Less: Annual Dividend</u>		
Dividend to equity shareholders	2,749,884	2,749,884
Tax on dividend	559,812	559,812
Closing balance	164,505,831	146,606,214
Total	164,588,581	146,688,964

Note 5 Other long-term liabilities

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	INR	INR
Others:		
(i) Trade / security deposits received	61,500	61,500
Total	61,500	61,500

Note 6 Secured Loan

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	INR	INR
From Banks		
- Axis Bank Ltd	-	2,747
(Secured by Fixed Deposit)		
Total	-	2,747

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited
(Formerly Prithvi Softech Limited)
Notes forming part of the financial statements

Note 7 Trade payables

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	INR	INR
Trade payables:		
i) Acceptances	-	-
ii) Other than 'Acceptances	63,365,631	48,059,798
Total	63,365,631	48,059,798

Note 8 Other current liabilities

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	INR	INR
Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	861,021	855,424
(ii) Advances from customers	3,594,264	445,759
(iii) Other Liabilities	2,272,749	1,183,592
(iv) Book overdraft	2,036,186	1,556,131
(v) Unclaimed Dividend Payable	477,248	374,845
(vi) Liability For Expenses	862,133	927,105
Total	10,103,601	5,342,856

Note 9 Short-term provisions

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	INR	INR
(a) Provision for employee benefits:	2,977,472	2,651,178
	2,977,472	2,651,178
(b) Provision - Others:		
(i) Provision for proposed equity dividend (Re 0.50 per share)	2,749,884	2,749,884
(ii) Provision for tax on proposed dividends	559,812	559,812
	3,309,696	3,309,696
Total	6,287,168	5,960,874

Prithvi Exchange (India) Limited
(Formerly Prithvi Softech Limited)
Financial Year : 2016 - 2017
Note 10 Fixed Assets

Particular	Gross Block				Depreciation				Net Block			
	As at 01-04-2016	Additions	Deletions	Discarded	As at 31-03-2017	Upto 01-04-2016	For the Year	On deletion	On Discarded	As at 31-03-2017	As at 31-03-2016	
Air Conditioner	750,343	126,725	59,500	-	817,568	325,308	77,138	50,680	-	351,766	465,802	425,035
Computer & Accessories	1,946,234	96,098	-	-	2,042,332	1,480,653	214,942	-	-	1,695,595	346,737	465,581
Electrical Fittings	556,224	-	-	-	556,224	338,382	39,519	-	-	377,901	178,323	217,842
Furniture & Fixture	3,414,633	76,440	15,000	3,327	3,472,746	2,238,575	245,696	14,250	3,327	2,466,694	1,006,052	1,176,058
Vehicles	5,196,594	4,651,189	168,710	-	9,679,073	2,310,909	726,626	148,903	-	2,888,632	6,790,441	2,885,685
Office Equipments	2,536,115	333,937	34,400	-	2,835,652	1,702,800	283,335	24,308	-	1,961,827	873,825	833,315
Total	14,400,143	5,284,389	277,610	3,327	19,403,595	8,396,627	1,587,256	238,141	3,327	9,742,415	9,661,180	6,003,516
Previous Year Figures	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

Prithvi Exchange (India) Limited
(Formerly 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, 2017	As at 31 st March, 2016	As at 31 st March, 2017	As at 31 st March, 2016
A. Other investments					
(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	3,100	3,000	307,688	301,294
HCL Technologies Ltd	2	500	500	51,649	51,649
Hexaware Ltd	2	4,300	3,600	257,028	77,320
IDFC	10	700	700	117,673	117,673
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
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	58,210	715,725	715,725
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
State Bank of Bikaner & Jaipur	10	100	-	50,767	-
State Bank of Travancore	10	100	-	39,248	-
Yes Bank Ltd	10	300	300	22,239	22,239
				12,151,517	11,875,400

PRITHVI EXCHANGE INDIA LIMITED

<u>Listed but not quoted</u>						
	B.S Refrigeration Ltd		1,900	1,900	12,760	12,760
					12,760	12,760
<u>Unquoted</u>						
(b)	Prithvi Finsec Limited	10	3,60,000	-	36,00,000	-
	Investment in Tax free bonds of other entities(Fully paid up)					
	NHAI		247	247	247,000	247,000
	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				7,322,597	5,397,603
	Investment in Coin				1,335,872	1,335,872
					8,658,469	6,733,475
	Total - Other investments (B)				25,669,746	19,868,635
	Aggregate amount of quoted investments				12,151,517	11,875,400
	Aggregate market value of listed and quoted investments				11,584,317	11,392,702
	Aggregate value of listed but not quoted investments				12,760	12,760
	Aggregate value of unquoted investments				3,600,000	-

Note 12 Long-term loans and advances

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
	INR	INR
(a) Security deposits		
Unsecured, considered good	4,251,182	4,301,619
(b) Advance Income Tax & TDS (Net of provision)	5,559,482	7,117,005
Total	9,810,664	11,418,624

Note 13 Other non-current assets

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
	INR	INR
(a) Unamortised expenses		
Share issue expenses	519,104	519,104
Total	519,104	519,104

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited
(Formerly 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	As at
	31 st March, 2017	31 st March, 2016
	INR	INR
<u>Stock-in-trade</u>		
Foreign Currencies	31,180,717	32,995,392
Gold	5,704,309	5,712,313
Sim Card	-	16,800
Total	36,885,026	38,724,505

Note 15 Trade receivables

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
	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	32,145,775	34,887,714
Total	32,145,775	34,887,714

Note 16 Cash and Bank balances

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
	INR	INR
Cash and Cash Equivalents		
(a) Cash on hand	13,048,915	13,967,536
(b) Cheques, drafts on hand	8,007,430	3,752,456
(c) Balances with banks		
- In current accounts	76,492,017	66,895,512
- In unclaimed dividend accounts	477,248	374,845
	98,025,610	84,990,349
Other Bank balances		
(i) Bank deposits with original maturity less than 12 months	42,435,557	33,800,058
	42,435,557	33,800,058
Total	140,461,167	118,790,407

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited (Formerly Prithvi Softech Limited) Notes forming part of the financial statements		
Note 17 Short-term loans and advances		
Particulars	As at 31 st March, 2017	As at 31 st March, 2016
	INR	INR
(a) Loans and advances to employees		
- Unsecured, considered good	946,947	1,136,631
(b) Loans and advances to others		
- Unsecured, considered good	31,411,970	24,180,050
(c) Balances with government authorities		
- Unsecured, considered good		
(i) Service Tax credit receivable	482,848	324,195
(d) Others		
- Unsecured, considered good	9,597,630	2,661,105
Total	42,439,395	28,301,981

Note 18 Other current assets

Particulars	As at 31 st March, 2017	As at 31 st March, 2016
	INR	INR
(a) Income Receivable	1,492,477	2,296,972
(b) Accruals		
(i) Interest accrued but not due on investments	38,327	38,327
Total	1,530,804	2,335,299

Note 19 Income from operations

Particulars	For the year ended 31 st March, 2017	For the year ended 31 st March, 2016
	INR	INR
Income from operation		
(a) Income From Forex Business	70,323,652	64,448,624
(b) Commission Receipts	13,854,659	13,083,688
(c) Service Charges	5,376,681	4,422,335
Total - Operating revenues	89,554,992	81,954,647

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited (Formerly Prithvi Softech Limited) Notes forming part of the financial statements		
Note 20 Other income		
Particulars	For the year ended 31 st March, 2017	For the year ended 31 st March, 2016
	INR	INR
(a) Interest income	5,413,889	4,030,096
(b) Dividend income:	110,304	122,740
(c) Profit on Sale of Assets	6,431	-
(d) Miscellaneous Income	190,814	154,819
Total	5,721,438	4,307,655

Note 21 Employee benefits expense

Particulars	For the year ended 31 st March, 2017	For the year ended 31 st March, 2016
	INR	INR
(a) Salaries, Wages, Bonus and other benefits	31,873,294	28,367,585
(b) Contributions to provident and other funds	2,164,442	2,037,223
(c) Staff welfare expenses	1,526,571	1,174,017
Total	35,564,307	31,578,825

Note 22 Finance costs

Particulars	For the year ended 31 st March, 2017	For the year ended 31 st March, 2016
	INR	INR
Interest expenses on other loans	227,129	57,177
Total	227,129	57,177

Note 23 Other expenses

Particulars	For the year ended 31 st March, 2017	For the year ended 31 st March, 2016
	INR	INR
Advertisement Expenses.	329,974	566,037
Annual Maintenance Charges	502,589	809,047
Meeting Expenses	127,533	80,867
Assets Discarded	-	71,072

PRITHVI EXCHANGE INDIA LIMITED

Auditor's Remuneration (Refer note (i) below)	460,000	420,000
Bad debt	389,006	-
Bank Charges	731,434	659,096
Books & Periodicals	4,199	7,909
Business Promotion Expenses	560,918	890,703
Consultancy Charges	503,080	180,061
Listing & Custodial Fees	360,335	246,898
Loss on Sale of Assets	-	6,936
Loss on Sale of Shares	-	1,009,440
Delivery Charges	477,139	197,135
Director's Sitting Fees	84,000	86,000
Donation	4,484,722	1,651,986
Electricity Expenses	935,217	993,483
Interest on Late Payment of TDS	1,004	-
Insurance Charges	725,500	577,771
Miscellaneous Expenses	362,709	117,871
Membership Fees & Subscription	46,000	25,000
Office Maintenance	753,649	898,520
Postage & Telegram	436,543	580,774
Printing And Stationery	838,939	979,850
Rates & Taxes	269,823	696,244
Rent	5,812,455	5,472,241
Repairs & Maintenance	619,996	503,756
Software Charges	557,910	149,275
Share Transfer Charges	48,333	48,496
Telephone & Internet Charges	1,308,439	1,410,312
Travelling & Conveyance	2,151,349	1,633,119
Vehicle Maintenance	1,322,296	1,342,771
Total	25,205,091	22,312,670

Notes (i) : Payments to Auditors, excluding service tax

Particulars	For the year ended	For the year ended
	31 st March, 2017	31 st March, 2016
	INR	INR
Payments to the auditors		
' - For Statutory Audit	300,000	270,000
' - For Tax Audit	60,000	60,000
' - For Taxation Matters	60,000	50,000
' - Reimbursement of expenses	40,000	40,000
Total	460,000	420,000

PRITHVI EXCHANGE INDIA LIMITED

Note	Particulars	As at	As at
		31 st March, 2017	31 st March, 2016
		INR	INR
24	Contingent liabilities and commitments (to the extent not provided for) Contingent liabilities - Claims against the Company not acknowledged as debt (i) Disputed Income tax demands appealed against, not provided for :	12.15 Lakhs	12.15 Lakhs
25	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and Hence, disclosure, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.		
26	Employee benefit plans		
26.1.a	Defined contribution plans 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 21,64,442/- (Year ended 31 March, 2016 INR 20,37,223/-) 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.		
26.1.b	Leave Encashment The benefits towards employees Leave Encashment is either utilised or paid and recognised as a expenditure in profit and loss account.		
27	Segment Information 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		

PRITHVI EXCHANGE INDIA LIMITED

Prithvi Exchange (India) Limited (Formerly Prithvi Softech Limited) Notes forming part of the financial statements				
Note	Particulars			
28	Related party transactions Description of relationship Key Management Personnel (KMP)	Names of related parties		
	Chairman	Mr K.N Deenadayalan		
	Managing Director	Dr. Ashok Kumar Kavad (Resigned on 07/02/2017)		
	Director	Mr D. Suresh Kumar		
	Independent Director	Mr Mahaveer Chand Khariwal		
	Whole-time Director	Mr Pavan Kumar Kavad		
	Independent Director	Ms Anuradha Jayaraman		
	Chief Financial Officer	Mr S.P Mahesh		
	Company Secretary	Ms Megha Somani (Resigned on 31/01/2017)		
	Details of transactions with related parties :			
	<u>Description</u>	<u>Name</u>	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Managerial remuneration	Megha Somani	171,180	155,565
		S.P Mahesh	1,171,003	1,087,333
		Ashok Kumar Kavad	2,900,000	3,600,000
		Pavan Kumar Kavad	1,200,000	600,000
			5,442,183	5,442,898
	Re-imburement of expenses	S.P Mahesh	396,000	264,000
			396,000	264,000
Note	Particulars		For the year ended 31st March, 2017	For the year ended 31st March, 2016
			INR	INR
29	Earnings per share <u>Basic & Diluted</u>			
	Net profit / (loss) for the year		21,209,313	20,134,958
	Weighted average number of equity shares		5,499,767	5,499,767
	Par value per share		10	10
	Earnings per share		3.86	3.66

PRITHVI EXCHANGE INDIA LIMITED

30	Disclosure on Specified Bank Notes : The details of Specified Bank Notes (SBN) held and transacted during the period from 08th November, 2016 to 30th December 2016 vide Notification No : G.S.R 308 (E) dated 30th March 2017 is given below:			
	Particular	SBNs* (Rs.)	Other Denomination (Rs.)	Total (Rs.)
	Closing cash in hand as on 08th November 2016	14,234,500	221,991	14,456,491
	(+) Permitted Receipts	-	57,046,885	57,046,885
	(-) Permitted Payments	-	42,439,305	42,439,305
	(-) Amount deposited in Banks	14,234,500	6,009,600	20,244,100
	Closing cash in hand as on 30th December 2016	-	8,819,971	8,819,971
	"For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided" in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.			
31	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/- K.N Deenadayalan Chairman DIN : 02910246	Sd/- Pavan Kumar Kavad Whole-time Director DIN No. 07095542	
	Place : Chennai Date : 27 th May 2017	Sd/- D. Suresh Kumar Director DIN : 06691575	Sd/- S.P Mahesh Chief Financial Officer	

PRITHVI EXCHANGE INDIA LIMITED

CASH FLOW STATEMENT				
Prithvi Exchange (India) Limited				
Cash Flow Statement for the year ended 31st March, 2017				
Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		32,692,647		30,775,605
<i>Adjustments for:</i>				
Depreciation and amortisation	1,587,256		1,538,025	
(Profit)/Loss on sale of Assets	(6,431)		6,936	
Assets Discarded	-		71,072	
Interest Paid	227,129		57,177	
Interest income	(5,413,889)		(4,030,096)	
Dividend income	(110,304)		(122,740)	
Net (gain)/loss on sale of investments	-		1,009,440	
		(3,716,239)		(1,470,186)
Operating profit / (loss) before working capital changes		28,976,408		29,305,419
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	1,839,479		(9,887,442)	
Trade receivables	2,741,939		4,999,354	
Loans and advances	(14,086,977)		5,147,585	
Other assets	804,495		(935,441)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	15,305,833		(2,947,355)	
Other liabilities	5,087,039		(1,345,443)	
Cash flow from extraordinary items		11,691,808		(4,968,742)
Cash generated from operations		40,668,216		24,336,677
Net income tax (paid) / refunds		(9,942,477)		(12,142,064)
Net cash flow from operating activities (A)		30,725,739		12,194,613
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances (Net)	(5,238,489)		(1,221,529)	
Proceeds from sale of investments (net)	(5,801,111)		396,430	
Interest received (Others)	5,413,889		4,030,096	
Dividend received (Others)	110,304		122,740	
Net cash flow used in investing activities (B)		(5,515,407)		3,327,737

PRITHVI EXCHANGE INDIA LIMITED

CASH FLOW STATEMENT				
Prithvi Exchange (India) Limited				
Cash Flow Statement for the year ended 31 March, 2017 (Contd.)				
Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	INR	INR	INR	INR
C. Cash flow from financing activities				
Finance cost/ Interest Paid	(227,129)		(57,177)	
Secured Loan	(2,747)		2,747	
Interim Dividend Paid	-		-	
Dividends & Tax paid (Last Year)	(3,309,696)		-	
Net cash flow used in financing activities (C)		(3,539,572.00)		(54,430)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		21,670,760		15,467,920
Cash and cash equivalents at the beginning of the year		118,790,407		103,322,487
Cash and cash equivalents at the end of the year		140,461,167		118,790,407
Components of Cash and Cash Equivalents				
(a) Cash on hand		13,048,915		13,967,536
(b) Cheques, drafts on hand		8,007,430		3,752,456
(c) Balances with banks				
(i) In current accounts		76,492,017		66,895,512
(ii) In unclaimed dividend accounts		477,248		374,845
(iii) Bank deposits		42,435,557		33,800,058
		140,461,167		118,790,407
See accompanying notes forming part of the financial statements				
In terms of our report attached.				
For CHANDARANA & SANKLECHA Chartered Accountants Firm Regn No. 000557S		For and on behalf of the Board of Directors		
Bharat Raj Sanklecha Proprietor Membership No. 027539		Sd/- Dr. K.N Deenadayalan Chairman DIN : 02910246	Sd/- Pavan Kumar Kavad Wholesale Director DIN : 07095542	
Place : Chennai Date : 27 th May 2017		Sd/- D. Suresh Kumar Director DIN : 06691575	Sd/- S.P Mahesh Chief Financial Officer	

PRITHVI EXCHANGE INDIA LIMITED

PRITHVI EXCHANGE (INDIA) LIMITED
 (FORMERLY KNOWN AS PRITHVI SOFTECH LIMITED)
 CIN: L30006TN1995PLC031931
 Office: No.11, East Spur Tank Road, Chetpet
 Chennai – 600 031
 WEBSITE: www.prithvifx.com
ATTENDANCE SLIP
 (To be presented at the entrance)

I hereby record my presence at 22nd ANNUAL GENERAL MEETING ON Thursday, 21st September 2017 at
 Namma Veedu Vasantha Bhavan, No.2, Poonamallee, High Road, Maduravoyal, Varalakshmi Nagar,
 Opposite MGR University, Chennai – 600 095

Folio No. ----- DP. ID No. ----- Client ID. -----

Name of the Member / proxy holder

Signature -----

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting

PRITHVI EXCHANGE INDIA 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 Prithvi Exchange India 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 22nd Annual General Meeting of the Company to be held on 21st September 2017 at 11.30AM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	For	Against
Ordinary Business		
1. Consider and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2017 together with the Reports of the Directors and Auditors thereon.		
2. Declaration of Dividend		
3. To appoint Mr SURESH KUMAR (DIN6691575), director who is retiring by rotation and being eligible offers himself for reappointment		
4. Appointment of Statutory Auditors.		
Special Business		
5. To Approve the Revision in Managerial remuneration of Mr. Pavan Kumar Kavadi (DIN: 07095542), Whole Time Director of the Company		

Affix
Revenue
Stamp

Signed this _____ day of _____ 2017

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.



**WESTERN
UNION**
MONEY TRANSFER



**Multi Currency
Card**



Cover-More
TRAVEL INSURANCE



MoneyGram
Money Transfer

**Send Money
Abroad**