

Independent Auditor's Report

To the Members of

PRP TECHNOLOGIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **PRP TECHNOLOGIES LIMITED** ('the Company'), which comprise the balance sheet as at 31st March 2017, the 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 are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained are 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, of the state of affairs of the Company as at 31st March 2017 and its Loss and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 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 A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:



- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31st March 2017 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, refer to our separate report in "Annexure B"; and
- 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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any. However the Company does not have any ongoing long-term contracts including derivative contracts as on the Balance sheet date.



details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- 14.** According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions 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 MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E

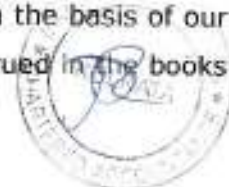

Radhika Patodia
Partner
Membership No. 309219

Place- Kolkata
Date -24th May, 2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
2. The Company had no inventories during the year, thus, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not given any guarantee(s) or provided any security for loan taken by third party.
5. The Company has not accepted any deposits from the public. Accordingly, the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company for the year under audit.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the company. Accordingly, this clause is not applicable.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books



of accounts in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities as applicable for the year under audit.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2017 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 material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
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. Accordingly, paragraph 3 (ix) of the Order is not applicable.
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 explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions 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.
13. According to the information and explanations given to us and based on our examination of the records 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.** According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions 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 MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E


Radhika Patodia
Radhika Patodia
Partner
Membership No. 309219

Place- Kolkata
Date -24th May, 2017

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **PRP TECHNOLOGIES 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate



Internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, 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 Institute of Chartered Accountants of India.

For MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E



Radhika Patodia
Partner

Membership No. 309219

Place- Kolkata
Date -24th May, 2017

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019

BALANCE SHEET AS AT 31ST MARCH, 2017

	Notes	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	33,15,420	10,00,000
(b) Reserves and Surplus	4	62,25,86,230	23,54,30,925
(2) Non Current liabilities			
Long Term Borrowings	5	15,04,00,000	15,04,00,000
(3) Current liabilities			
(a) Trade Payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		69,815	90,428
(b) Other Current Liabilities	7	10,21,336	46,957
(c) Short Term Provisions	8	76,008	-
		77,74,71,609	38,69,76,310
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	9		
(i) Property, Plant and Equipment		16,92,551	70,469
(ii) Intangible Assets		1	1
(b) Non-current Investments	10	59,41,00,090	38,42,71,871
(c) Long-term Loans and Advances	11	1,01,000	1,01,000
(2) Current Assets			
(a) Current Investments	12	4,95,00,640	-
(b) Cash and Bank Balances	13	19,58,36,164	5,44,541
(c) Trade Receivable	14	7,00,505	428
(d) Short Term Loans and Advances	15	19,91,060	19,38,661
(e) Other Current Assets	16	2,38,48,678	47,519
		77,74,71,609	38,69,76,310

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For HAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No: 3227788

For and on behalf of the Board of Directors

Radhika Patodia
Partner
Membership No. 309219



Place : Kolkata
Date : 24th May, 2017

RK Sharma
Ravi Kant Sharma
Director
DIN:00364066

Ankur Daga
Ankur Daga
Director
DIN:07365272

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Notes	2016-17	2015-16
		Rs.	Rs.
I. Revenue from Operations	16	99	2,477
II. Other Income	17	5,89,93,720	2,97,38,973
III. Total Revenue (I + II)		<u>5,89,93,819</u>	<u>2,92,41,409</u>
IV. EXPENSES			
Employee Benefits Expenses	18	30,96,240	2,56,723
Depreciation and Amortization Expenses	19	5,37,743	26,687
Other Expenses	20	5,44,70,688	5,60,118
Share of loss from Limited Liability Partnership		4,29,470	3,94,705
Total Expenses		<u>6,09,34,141</u>	<u>12,41,633</u>
V. PROFIT / (LOSS) BEFORE TAX (III - IV)		(28,40,322)	2,79,99,767
VI. Tax Expenses			
Current Tax			
Excess Provision relating to Previous years		1,53,202	20,345
Deferred Tax		-	-
VII. PROFIT/ (LOSS) FOR THE YEAR		<u>(26,93,524)</u>	<u>2,79,79,422</u>
VIII. EARNINGS PER EQUITY SHARE :	21		
(a) Basic Earnings Per Share		(29.75)	279.79
(b) Diluted Earnings Per Share		(11.49)	107.61

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No: 332770E

For and on behalf of the Board of Directors

Radhika Patodia
Partner
Membership No. 309219



Place : Kolkata
Date : 24th May, 2017

RK Sharma
Ravi Kant Sharma
Director
DIN:00364066

Amrit Daga
Amrit Daga
Director
DIN:07365172

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

		(Amount in Rs.)	
	Particulars	2016-17	2015-16
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	(28,40,322)	2,79,99,767
	Adjustments for :-		
	Depreciation and amortization expense	5,37,743	26,087
	Provision for Gratuity	1,01,059	3,382
	Liabilities no longer required written back	(11,389)	(31,168)
	Share of loss from Limited Liability Partnership	4,29,470	3,98,705
	Share of Profit from Limited Liability Partnership	(4,16,21,852)	(2,87,78,917)
	Interest on Fixed deposit & others	(1,13,99,488)	(20,901)
	Loss on sale of Equity (Non Trade Investment)	5,43,70,425	-
	Profit on sale of Fixed Asset	(3,79,653)	-
	Profit on Sale of Non Current Investments	(46,80,698)	-
	Profit on Sale of Current Investments	(640)	(4,07,937)
	Operating Profit/(Loss) before working capital changes	(54,95,345)	(8,10,982)
	Adjustment for :-		
	Increase in short-term loans and advances	(5,42,398)	(29,592)
	Decrease in trade payables	(17,224)	(44,320)
	Increase in trade receivable	28,673	(428)
	Increase in other current liabilities	(1,54,167)	7,536
	Increase in Short term provision	-	-
	Cash from operations	(61,80,461)	(8,77,786)
	Direct taxes paid (net)	5,01,715	1,493
	Net cash from/(used in) from operating activities	(56,78,746)	(8,76,293)
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(96,01,176)	-
	Sale of Fixed Assets	96,37,512	-
	Interest on fixed deposit	19,62,238	1,141
	Investment in Compulsorily Convertible Unsecured Debentures	(27,06,00,011)	(17,96,46,352)
	Sale of Investment in Compulsorily Convertible Unsecured	50,000	-
	Sale of Investment in Equity	1,29,575	-
	Purchases of Investment in Equity	(2,44,99,000)	(35,00,000)
	Investment in Limited Liability Partnership	(20,08,07,381)	(12,94,85,000)
	Redemption of Investment in Limited Liability Partnership	40,64,69,436	30,05,50,000
	Proceeds from sale of NABARD Bonds	4,76,91,094	-
	Purchases of Current Investments	(5,30,00,000)	(8,41,00,000)
	Sale of Current Investments	35,00,000	9,65,07,917
	Investment in Fixed Deposits	(1,26,60,368)	-
	Encashment of Fixed Deposits	1,76,90,886	-
	Net cash from/ (used in) investing activities	59,62,805	3,27,726
C	Cash Flows from Financing Activities		
	Net cash from/(used in) financing activities		
	Net change in cash and cash equivalents (A+B)	2,84,059	(5,48,567)
D	Cash and Cash equivalents - Opening Balance	3,53,455	9,02,022
	Add : Adjustment pursuant to Scheme of Arrangement [Refer Note 25]	38,287	-
E	Cash and Cash equivalents - Closing Balance	6,75,796	3,53,455
Components of cash and cash equivalents as indicated in Note 13 comprises of:			
	Cash on hand	11,715	3,404
	Balances with scheduled banks on current accounts *	6,64,081	3,50,051
	Total	6,75,796	3,53,455

*Represents Cash & Bank Balances as indicated in Note 13 and excludes Rs. 10,51,60,368 (Rs. 1,90,886) of Fixed Deposit with maturity more than three months.

Note : In the view of demerger of Consultancy & Investment Division, previous year figures have been regrouped taking effect of Scheme of Arrangement [Refer Note 25], wherever necessary to conform to current year's classification.

As per our attached report of even date.

For Maroti & Associates
Chartered Accountants
Firm Registration No. 222770E

Radhika Patodia
Radhika Patodia
Partner
Membership No. 300819

For and on behalf of the Board of Directors

RKS Sharma
Ravi Kant Sharma
Director
DIN:00364066

Amrit Datta
Amrit Datta
Director
DIN:07355272

Place : Kolkata
Date : 24th May, 2017

Notes to Financial Statements as at and for the year ended 31st March, 2017

1 Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2 Summary of Significant Accounting Policies:

i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

ii) 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.

Service Charge and Investment Banking

Service Charges and Investment Banking Revenue are recognized as and when the services are rendered to the customers and when there is reasonable certainty of its ultimate realisation/collection.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

iv) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

v) Impairment of Fixed Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation, amortization is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on the changes in the circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation/amortization if there was no impairment.



Notes to Financial Statements as at and for the year ended 31st March, 2017

vi) Depreciation of Property, Plant and Equipment and amortization of intangible fixed assets

a. Depreciation on Property, Plant and Equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II of the Companies Act, 2013.

b. Depreciation on Property, Plant and Equipment added/dropped off during the year is provided on prorata basis with reference to the date of addition/disposal.

c. Computer softwares are amortized on straight line basis over a period of three years from the date the assets become available for use.

vii) Investments

Investments that are readily realisable and intended to be held for not more than a year from the date on which such investment are made are classified as Current Investments. All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term Investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

viii) Fixed Assets Acquired under lease

Operating Lease:

Leases where the lessor effectively retains substantially all the risks and benefits of the ownership of the leasehold assets are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss.

(x) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.



Notes to Financial Statements as at and for the year ended 31st March, 2017

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

x) Retirement and other employees benefits

a) Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to a reduction in future payment or a cash refund.

b) Gratuity liability being a defined benefit obligation is provided for on the basis of actuarial valuation on projected unit credit method at the end of each financial year. Actuarial gains / losses are recognised in full in the period in which they occur in the statement of profit and loss. The Company has got an approved gratuity fund which has taken an insurance policy with Life Insurance Corporation of India (LIC) to cover the gratuity liabilities.

c) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

xi) Earnings per Share

Basic earning per share is 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 year.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average numbers of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

xii) Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise of Cash at Bank and Cash/Cheque on hand and fixed deposits with an original maturity of three months or less.

xiii) Provisions

A Provisions is recognized when the company has a present obligation as a result of past event, it is probable that there will be an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

xiv) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements.



PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB3007PLC115759

Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
3. SHARE CAPITAL		
Authorised		
3,32,000 (1,09,000) Equity Shares of Rs. 10 each	33,20,000	10,00,000
Nil (30,000) Preference Shares of Rs. 10 each	-	3,00,000
	33,20,000	13,00,000
Issued, Subscribed and Paid-up		
3,31,542 (1,09,000) Equity Shares of Rs. 10 each, fully paid-up	33,15,420	10,00,000
	33,15,420	10,00,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Equity Shares

	As at 31st March, 2017		As at 31st March, 2016	
	Nos.	Rs.	Nos.	Rs.
Outstanding at the beginning of the year	1,00,000	10,00,000	1,00,000	10,00,000
Issued during the year	2,31,542	23,15,420	-	-
Outstanding at the end of the year	3,31,542	33,15,420	1,00,000	10,00,000

(b) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Shareholders are entitled to dividends which the Board of Directors may propose, after distribution of preferential amounts, if any, subject to the approval of the shareholders at the general meetings.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholder holding more than 5% shares in the Company

Name of the shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No of shares	% of holding	No of shares	% of holding
Sasthasundar ventures Limited (Formerly Microsec Financial Services Limited) and its nominees	3,31,542	100%	1,00,000	100%

As per records of the company, including its register of shareholders / members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents beneficial ownership of shares.

During the year, the Authorised Share Capital has been restructured from conversion of 30,000 Preference Share of Rs. 10 each into 30,000 Equity Share of Rs. 10 each, as per the approval of Board of Directors.

Pursuant to Scheme of Arrangement (the 'Scheme') under section 391(2) and 294 of the Companies Act, 1956 between PRP Technologies Limited (Resulting Company) and Microsec Capital Limited (Demerged Company) and Microsec Commerce Limited (Demerged Company) and their respective shareholders and creditors, the Honorable High Court, Calcutta has approved the scheme of demerger of Microsec Capital Limited with Microsec Commerce Limited on 21.11.2016 and the certified copy of the order was received on 04.01.2017 and necessary form to effect the demerger was filed with the Registrar of Company, West Bengal on 06.01.2017, has been transferred by way of demerger to PRP Technologies Limited (Resulting Company) on a going concern basis with effect from appointment date i.e., April 1, 2016. Therefore as per the scheme of Demerger PRP shall issue and allot 2,31,542 Equity Shares of Rs. 10/- each at a premium of Rs. 1478/- per equity share to Sasthasundar Ventures Limited (Formerly Microsec Financial Services Limited).



PHP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119750

Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
4. RESERVES AND SURPLUS		
Capital Reserve		
As per Last Account	-	-
Add: Pursuant to scheme of arrangement (Refer Note 25)	4,79,31,753	-
(A)	<u>4,79,31,753</u>	<u>-</u>
Securities Premium		
As per Last Account	-	-
Add: Pursuant to scheme of arrangement (Refer Note 25)	34,22,19,076	-
(B)	<u>34,22,19,076</u>	<u>-</u>
Surplus in the Statement of Profit and Loss		
As per Last Account	21,54,30,925	20,74,51,503
Add: Profit/ (Loss) for the year	(29,93,524)	7,79,76,422
(C)	<u>23,24,37,401</u>	<u>23,54,30,925</u>
(A+B+C)	<u>62,35,88,230</u>	<u>23,54,30,925</u>
5. LONG TERM BORROWINGS		
Debentures		
(1,60,000 (1,60,000) Zero Coupon Compulsorily Convertible Debentures of Rs. 940 each (Unsecured)	15,04,00,000	15,04,00,000
	<u>15,04,00,000</u>	<u>15,04,00,000</u>
Zero Coupon Debentures are compulsorily convertible into 1 equity share for every 1 debenture held by the subscriber. The debentures are convertible within a maximum period of 8 years from the date of issue being 30th March, 2013. However, the same can be converted earlier at the option of the subscriber.		
6. TRADE PAYABLES		
Due to Micro and Small Enterprises *	-	-
Due to Others	69,815	98,428
	<u>69,815</u>	<u>98,428</u>
* Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provisions / payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these financial statements.		
7. OTHER CURRENT LIABILITIES		
Other liabilities		
- Statutory Dues	1,830	5,107
- other payables	10,19,506	41,790
	<u>10,21,336</u>	<u>46,897</u>
8. SHORT-TERM PROVISIONS		
Gratuity (Refer Note 22)	76,808	-
	<u>76,808</u>	<u>-</u>



PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119799
Registered office - Shivam Chambers, 53, Jyoti Amla All Avenue, Kolkata - 700 019

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017

9. FIXED ASSETS:

A. Property, Plant and Equipment

(Amount in Rs.)

Particulars	Office Equipments	Computers & Allied Equipments	Office Premises	Motor Car	Total
Gross Block					
At April 1, 2015	27,976	13,02,215	-	-	13,30,191
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At March 31, 2016	27,976	13,02,215	-	-	13,30,191
Additions	-	-	95,01,170	-	95,01,170
Addition pursuant to Scheme of arrangement (Refer Note 25)	-	1,49,754	28,91,249	18,31,914	48,72,917
Disposals	-	-	95,01,170	-	95,01,170
At March 31, 2017	27,976	14,51,969	28,91,249	18,31,914	62,03,108
Depreciation					
At April 1, 2015	21,462	12,12,213	-	-	12,33,675
Charge for the Year	2,872	23,214	-	-	26,086
Disposals	-	-	-	-	-
At March 31, 2016	24,334	12,35,427	-	-	12,59,761
Charge for the Year	1,487	20,852	4,22,779	88,415	5,33,533
Addition pursuant to Scheme of arrangement (Refer Note 25)	-	1,18,247	11,16,218	15,87,116	28,32,481
Disposals	-	-	3,43,117	-	3,43,117
At March 31, 2017	25,821	13,74,486	12,35,886	16,75,531	48,11,724
Net Block					
At March 31, 2016	3,701	66,788	-	-	70,489
At March 31, 2017	2,154	76,233	16,55,363	1,58,383	18,92,133

B. Intangible Assets

Particulars	Copyrights - Right on Web Application Portal - Personal Resource Planning	Software	Total
Gross Block			
At April 1, 2015	60,135	43,26,574	43,86,709
Additions	-	-	-
At March 31, 2016	60,135	43,26,574	43,86,709
Additions	-	-	-
At March 31, 2017	60,135	43,26,574	43,86,709
Amortisation			
At April 1, 2015	60,134	43,26,574	43,86,708
Charge for the Year	-	-	-
At March 31, 2016	60,134	43,26,574	43,86,708
Charge for the Year	-	-	-
At March 31, 2017	60,134	43,26,574	43,86,708
Net Block			
At March 31, 2016	1	-	1
At March 31, 2017	1	-	1



PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

Registered office : Shivam Chambers, 53, Syntex Amir Ali Avenue, Kolkata - 700 019

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2017

	Face value	No of Shares	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
10. NON-CURRENT INVESTMENTS				
Non Trade Investments (valued at cost)				
Unquoted Equity Shares (fully paid up)				
In Wholly Owned Subsidiary Company				
Myjoy Technologies Pvt. Ltd.	10	6,30,368 (6,30,368)	3,69,99,926	3,69,99,926
In Fellow Subsidiary Company				
Sashasundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited) (Refer Note 25)	10	31,58,136 (23,38,466)	19,26,46,418	14,26,46,426
Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited)	10	74,49,900 (-)	7,44,99,000	-
Innogrow Technologies Limited (Formerly Microsec Technologies Limited) (Refer Note 25)	10	58,761 (-)	4,99,99,585	-
In Associate Company				
Joybuddy Fun Products Pvt. Ltd.	-	-	-	50,000
Bharatiya Sanskriti Village Private Limited	10	28,679 (-)	2,00,00,485	-
In Limited Liability Partnership				
Microsec Invisia Advisors LLP			-	48,94,458
Shovya Advisory Services LLP			-	11,59,63,862
Kalashwar Advisory Services LLP			-	5,55,08,894
Dreamscape Advisors LLP			-	85,08,113
Stuti Advisory Services LLP			-	41,42,806
Atakki Advisory Services LLP			-	1,19,85,176
In Zero Coupon Compulsorily Convertible unsecured Debentures				
Joybuddy Fun Products Pvt. Ltd.	-	-	-	35,00,000
Bharatiya Sanskriti Village Private Limited	10	(10) (3,50,000) 28,32,520 (-)	16,26,00,800	-
Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited)	10	4,00,000 (-)	40,00,000	-
Innogrow Technologies Limited (Formerly Microsec Technologies Limited)	10	1,23,222 (-)	7,79,99,526	-
Deep Discount Debentures				
Microsec Resources Private Limited (Series I) (Refer Note 25)	500	200,000	53,45,900	-
Microsec Resources Private Limited (Series II) (Refer Note 25)	1,000	75,000	1,00,00,000	-
Microsec Resources Private Limited (Series III) (Refer Note 25)	1,000	75,000	1,00,00,000	-
Quoted Bonds (Fully Paid)				
National Bank for Agriculture & Rural Development Bonds* (Refer Note 25)	20,000	1 (-)	9,750	-
			59,41,00,000	38,42,73,871
Aggregate value of Non Current Investments				
Unquoted			59,40,84,885	38,42,73,871
Quoted			15,404	-



PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019

Details of Investments in Limited Liability Partnership

Name of the Partners in Limited Liability Partnership	Capital		Share in Profits / (Losses)	
	As on	As on	As on	As on
	31.03.2017 Rs.	31.03.2016 Rs.	31.03.2017 % of holding	31.03.2016 % of holding
(a) Bhavya Advisory Services LLP*				
PRP Technologies Limited	-	11,50,02,862	-	97%
MyJoy Tasty Food Private Limited	-	16,24,296	-	1%
Dhanabh Consultancy Private Limited	-	19,10,445	-	1%
Finestar Consultancy Private Limited	-	19,10,445	-	1%
* As per supplementary LLP agreement dated 27th March, 2017.				
(b) Microsec Invictus Advisors LLP**				
PRP Technologies Limited	-	90,17,650	-	15.13%
Microsec Commerce Limited	-	1,80,18,743	-	30.22%
Microsec Capital Limited	-	2,25,77,191	-	34.65%
** As per supplementary LLP agreement dated 27th March, 2017.				
(c) Kailashwar Advisory Services LLP***				
PRP Technologies Limited	-	5,52,91,520	-	99.98%
MyJoy Pharmaceuticals Private Limited	-	10,256	-	0.02%
MyJoy Tasty Food Private Limited	-	10,000	-	0.00%
*** As per supplementary LLP agreement dated 27th March, 2017.				
(d) Dreamscape Advisors LLP****				
PRP Technologies Limited	-	85,98,113	-	99%
MyJoy Pharmaceuticals Private Limited	-	10,000	-	1%
**** As per supplementary LLP agreement dated 29th March, 2017.				
(e) Stuti Advisory Services LLP*****				
PRP Technologies Limited	-	41,42,806	-	99%
MyJoy Pharmaceuticals Private Limited	-	1,000	-	1%
***** As per supplementary LLP agreement dated 27th March, 2017.				
(f) Alokik Advisory Services LLP*****				
PRP Technologies Limited	-	1,19,80,401	-	99%
MyJoy Pharmaceuticals Private Limited	-	10,000	-	1%
***** As per supplementary LLP agreement dated 27th March, 2017.				



PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

Registered office : Shivam Chambers, F3, Syed Amir Ali Avenue, Kolkata - 700 019

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2017

11. LOANS AND ADVANCES

(Unsecured, Considered Good)

	Non Current		Current	
	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Deposits with Government Authorities	-	-	3,54,797	76,535
Deposit with others	1,01,000	1,01,000	-	-
Gratuity [Refer Note 21]	-	-	-	24,251
Advances recoverable in cash or kind	-	-	2,64,136	-
Advance Income tax and Tax Deducted at Source [Net of Provisions Rs. Nil (Rs. 73,314)]	-	-	13,75,847	18,17,875
	1,01,000	1,01,000	19,93,980	18,38,661

12. CURRENT INVESTMENTS

(Valued at Lower of Cost and Fair Value)

	Face value	No. of Shares / Units	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Non Trade Investment				
Unquoted Mutual Funds (fully paid up)				
Reliance Mutual Fund	1,000	12,485,482	4,95,08,640	-
	(-)	(-)	4,95,08,640	-
Aggregate Value of Investments				
Unquoted			4,95,08,640	-
Market value of quoted investments			4,95,34,173	-

13. CASH AND BANK BALANCES

	Current	
	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Cash and Cash Equivalents		
Cash on hand	11,715	3,404
Balances with Scheduled Banks		
On Current Accounts	6,64,081	3,50,051
	6,75,796	3,53,455
Other Bank Balances		
-Fixed Deposits with original maturity for more than 12 months	9,26,68,368	1,90,886
-Fixed Deposits with original maturity for more than 3 months but not more than 12 Months	1,25,08,000	-
	10,51,76,368	1,90,886
	10,58,52,164	5,44,341

14. Trade Receivable

(Considered good unless otherwise stated)

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, considered good [Refer Note 25]	2,08,505	-
Other receivables		
Unsecured, considered good	-	428
	2,08,505	428

15. OTHER CURRENT ASSETS

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Accrued Interest on Fixed Deposits [Refer Note 25]	2,37,65,745	47,519
Interest on Income Tax refund Receivable	80,531	-
	2,38,46,276	47,519



PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) : U72200WB2007PLC119759

Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2017

	2016-17	2015-16
	Rs.	Rs.
16. REVENUE FROM OPERATIONS		
Service Charges	99	2,477
	99	2,477
17. OTHER INCOME		
(a) Interest Income		
- On Fixed Deposits	1,11,26,488	20,741
- On Income Tax Refund	2,73,020	160
(b) Share of Profit of Limited Liability Partnerships		
- Microtek Invisio Advisors LLP	2,49,76,979	24,27,474
- Bhavya Advisory Services LLP	1,05,61,985	2,63,10,951
- Kalloshwar Advisory Services LLP	-	40,492
- Dreamscape Advisory Services LLP	82,958	-
(c) Other Non-Operating Income		
- Profit on sale of Non Current Non Trade Investments	1,800.00	-
- Profit on sale of Current Investments	640	4,07,937
- Profit on sale of Fixed Asset	3,70,653	-
- Liabilities no longer required written back	11,389	31,169
	5,80,93,720	2,92,28,923
18. EMPLOYEES BENEFIT EXPENSES		
Salary, Bonus, etc.	28,11,082	2,43,133
Contribution to Employees Provident Fund	7,980	-
Contribution to Employees State Insurance	6,671	10,895
Gratuity expense (Refer Note No. 21)	1,01,059	3,382
Staff Welfare expenses	1,69,448	1,313
	30,96,240	2,58,723
19. DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation of Property, Plant and Equipment	5,37,743	26,087
	5,37,743	26,087
20. OTHER EXPENSES		
Auditor's Remuneration		
- Audit Fees	25,125	25,125
Communication Expenses	2,06,791	1,57,450
Electricity Charges	1,88,040	-
Loss on sale of Non Trade Investments - Non Current	5,43,70,425	-
Legal and Professional Fees	8,37,873	1,22,128
Printing and Stationery	9,402	1,350
Postage & Telegram	8,479	-
Repairs and Maintenance Charges-Others	3,86,928	371
Rates and Taxes	98,770	6,567
Service Charges		
- Marketing support	-	2,40,000
- Facility Services etc.	6,32,441	-
Software Expenses	0,738	-
Travelling and Conveyance	45,839	6,046
Miscellaneous Expenses	40,846	873
	5,40,70,688	5,68,118
21. EARNINGS PER SHARE		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
(a) Basic Earnings Per Share		
Profit as per Statement of Profit and Loss (Rs.)	(79,93,324)	2,79,79,422
Weighted Average Number of Equity Shares (Nos.)	1,01,634	1,08,000
Nominal Value of each Equity Share (Rs.)	10	10
Basic Earnings Per Share (Rs.)	(79.75)	279.79
(b) Diluted Earnings Per Share		
Weighted average number of equity shares in calculating basic EPS	1,08,634	1,00,000
Effect of dilution		
Compulsorily Convertible Debentures	1,60,800	1,60,000
Weighted average number of equity shares in calculating diluted EPS	2,30,634	2,60,000
Profit as per Statement of Profit and Loss (Rs.)	(79,93,324)	2,79,79,422
Diluted EPS	(11.49)	107.61



Notes to Financial Statements as at and for the year ended 31st March, 2017

22 The Company has a defined benefit gratuity plan. Every employee, who has completed five years or more services, is entitled to gratuity on terms not less favourable than the provisions of the payment of Gratuity Act, 1972.

The following tables summaries the components of gratuity expenses recognized in the Profit & Loss Account and funded status and amounts recognized in the balance sheet for the plan.

(Amount in Rs.)

S.No	Particulars	Year ended 31.03.2017	Year ended 31.03.2016
(i)	Net Employee Expense / (benefit)		
	Current service cost	21,645	6,981
	Interest cost	3,102	2,873
	Expected return on plan assets	5,132	5,084
	Curtailment Cost	3,147	-
	Net Actuarial (gain) /loss recognised in the period.	84,591	(1,388)
	Total employer (income)/expense recognised in Profit and Loss Account	1,01,059	3,382
(ii)	Actual Return on Plan Assets	1,685	5,084
(iii)	Benefit Asset / (Liability)		
	Defined benefit obligation	1,47,751	45,007
	Fair value of Plan Assets	70,943	69,258
	Benefit Asset / (Liability)	(76,808)	24,251
(iv)	Movement in benefit liability		
	Opening defined benefit obligation	45,007	35,913
	Interest cost	3,102	2,873
	Current service cost	21,645	6,981
	Curtailment Cost	3,147	-
	Actuarial (gains)/losses on obligation	81,144	(760)
	Closing benefit obligation	1,47,751	45,007
(v)	Movement in fair value of plan assets		
	Opening fair value of plan assets	69,258	63,546
	Expected Return on plan assets	5,132	5,084
	Actuarial (gains)/losses on plan assets	(3,447)	628
	Closing fair value of plan assets	70,943	69,258
(vi)	The major categories of plan assets as a percentage of the fair value of total plan assets		
	Investments with insurer	100%	100%
(vii)	The principal actuarial assumptions are as follows		
	Discount Rate	7.41%	8.00%
	Salary increase	6.00%	6.00%
	Withdrawal rates	1.00%	1.00%
(viii)	Amount incurred as expense for defined contribution plans		
	Contribution to Provident / Pension fund - Rs. 7,980 (Rs. Nil)		
	Contribution to Employees State Insurance Rs. 6,671 (Rs. 10,895)		
(ix)	The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		
(x)	The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.		
(xi)	The Company expects to contribute Rs. Nil (Rs. Nil) to Gratuity Fund during April 2017 to March 2018.		



PRP TECHNOLOGIES LIMITED
Corporate Identification No. (CIN) - U72200WB2007PLC119759
Shivam Chambers, 1st Floor, 53, Syed Amir Ali Avenue, Kolkata- 700019

Notes to Financial Statements as at and for the year ended 31st March, 2017

(xii)	Particulars	2016-17 (Rs.)	2015-16 (Rs.)	2014-15	2013-14* (Rs.)	2012-13 (Rs.)
	Amounts for the current period are as follows *:					
	Gratuity					
	Defined Benefit Obligation	1,47,751	45,007	35,913	-	1,15,598
	Plan Assets	70,943	69,258	63,546	-	1,47,033
	Surplus / (Deficit)	-76,808	24,251	27,633	-	31,435
	Experience adjustments on plan assets	1,263	1,263	-	-	917
	Experience adjustments on plan liabilities	(760)	(760)	29,320	-	21,053
	*There was no employee on payroll of the company as on 31.03.2014, therefore no actuarial valuation has been done for Financial Year 2013-14.					

23 In terms of Accounting Standard 18 - "Related Party Disclosures" notified by the Companies Accounting Standard Rules, 2006, the related party disclosure is given below:

(a) Name of related parties and description of relationship

Related Parties where control exist

Holding Company / Ultimate Holding Company

Sastasundar Ventures Limited (Formerly, Microsec Financial Services Limited) (Holding Company)

Fellow Subsidiary Companies

Myjoy Technologies Private Limited

Microsec Capital Limited

Sastasundar Healthbuddy Limited (Formerly, Microsec Health Buddy Limited)

Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited)

Innogrow Technologies Limited (Formerly Microsec Technologies Limited)

Associate Company

Joybuddy Fun products Private Limited (upto 1st December, 2016)

Limited Liability Partnership (Enterprises in which control is exercised)

Microsec Invictus Advisors LLP (upto 27th march, 2017)

Bhavya Advisory Services LLP (upto 27th march, 2017)

Kailashwar Advisory Services LLP (upto 27th march, 2017)

Dreamscape Advisors LLP (upto 29th march, 2017)

Stuti Advisory Services LLP (upto 27th march, 2017)

Alokik Advisory Services LLP (upto 27th march, 2017)



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(b) Related Party Transactions

(Amount in Rs.)

Particulars	Holding Company	Enterprises in which control is exercised	Fellow Subsidiaries	Associate Company	Total
Share of Profit/(Loss) from limited liability partnership					
	-	1,65,61,905	-	-	1,65,61,905
Bhavya Advisory Services LLP	(-)	(2,63,10,951)	(-)	(-)	(2,63,10,951)
	-	2,49,76,979	-	-	2,49,76,979
Microsec Invictus Advisors LLP	(-)	(24,27,474)	(-)	(-)	(24,27,474)
	-	(952)	-	-	(952)
Kailashwar Advisory Services LLP	(-)	(40,492)	(-)	(-)	(40,492)
	-	82,968	-	-	82,968
Dreamscape Advisors LLP	(-)	(-1,21,887)	(-)	(-)	(-1,21,887)
	-	(4,09,172)	-	-	(4,09,172)
Stuti Advisory Services LLP	(-)	(-2,57,194)	(-)	(-)	(-2,57,194)
	-	(19,346)	-	-	(19,346)
Alokik Advisory Services LLP	(-)	(-19,624)	(-)	(-)	(-19,624)
	-	4,11,92,382	-	-	(3,45,550)
Total	(-)	(2,83,80,212)	(-)	(-)	(2,83,80,212)
Service Charges Paid					
	-	-	921	-	921
Microsec Capital Limited	(-)	(-)	(960)	(-)	(960)
Royalty Expenses					
Sastisundar Ventures Limited (Formerly Microsec Financial Services Limited)	-	-	-	-	-
	(26)	(-)	(-)	(-)	(26)
Investment in Compulsorily Convertible Unsecured Debentures					
Sastisundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited)	-	-	9,99,99,940	-	9,99,99,940
	(-)	(-)	(-)	(-)	(-)
Innogy Technologies Limited (Formerly Microsec Technologies Limited)	-	-	7,79,99,526	-	7,79,99,526
	(-)	(-)	(-)	(-)	(-)
Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited)	-	-	40,00,000	-	40,00,000
	(-)	(-)	(-)	(-)	(-)
	-	-	18,19,99,466	-	18,19,99,466
Total	(-)	(-)	(-)	(-)	(-)
Purchase of Compulsorily Convertible Unsecured Debentures of Bharatiya Sanskriti Village Private Limited					
Sastisundar Ventures Limited (Formerly Microsec Financial Services Limited)	16,26,00,000	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Sale of Investment of Compulsorily Convertible Unsecured Debentures of Sastisundar Healthbuddy Limited					
Sastisundar Ventures Limited (Formerly Microsec Financial Services Limited)	-	-	9,99,99,940	-	9,99,99,940
	(-)	(-)	(-)	(-)	(-)
Investment in Debenture					
	-	-	-	-	-
Joybuddy Fun Products Private Limited	(-)	(35,00,000)	(-)	(-)	(35,00,000)
Investment in Equity Share					
Sastisundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited)	-	-	-	-	-
	(-)	(-)	(14,26,46,426)	(-)	(14,26,46,426)
Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited)	-	-	2,35,00,000	-	2,35,00,000
	(-)	(-)	(-)	(-)	(-)
	-	-	2,35,00,000	-	2,35,00,000
Total	(-)	(-)	(14,26,46,426)	(-)	(14,26,46,426)
Purchase of Equity Share of Myjoy Technologies Limited					
Sastisundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited)	-	-	-	-	-
	(-)	(-)	(3,69,99,926)	(-)	(3,69,99,926)
Purchase of Investment in Equity Share of Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited)					
Sastisundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited)	-	-	1,000	-	1,000
	(-)	(-)	(-)	(-)	(-)
	-	9,98,000	-	-	9,98,000
Kailashwar Advisory Services LLP	(-)	(-)	(-)	(-)	(-)
	-	9,98,000	1,000	-	9,99,000
Total	(-)	(-)	(-)	(-)	(-)



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Purchase of Equity Share of Bharatiya Sanskriti Village Private Limited					
Sastisundar Ventures Limited (Formerly Microsec Financial Services Limited)	2,00,00,485	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Investment in limited liability partnership					
	-	14,76,00,000	-	-	14,76,00,000
Bhavya Advisory Services LLP	(-)	(10,30,00,000)	(-)	(-)	(10,30,00,000)
	-	92,00,000	-	-	92,00,000
Microsec Invictus Advisors LLP	(-)	(3,10,000)	(-)	(-)	(3,10,000)
	-	-	-	-	-
Kailashwar Advisory Services LLP	(-)	(10,45,000)	(-)	(-)	(10,45,000)
	-	16,30,000	-	-	16,30,000
Alokik Advisory Services LLP	(-)	(1,21,00,000)	(-)	(-)	(1,21,00,000)
	-	3,95,000	-	-	3,95,000
Dreamscape Advisors LLP	(-)	(86,30,000)	(-)	(-)	(86,30,000)
	-	1,65,000	-	-	1,65,000
Stuti Advisory Services LLP	(-)	(44,00,000)	(-)	(-)	(44,00,000)
	-	15,89,90,000	-	-	15,89,90,000
Total	-	(12,94,85,000)	-	-	(12,94,85,000)
Redemption from Investment in Limited Liability Partnership					
	-	28,01,33,389	-	-	28,01,33,389
Bhavya Advisory Services LLP	(-)	(27,89,50,000)	(-)	(-)	(27,89,50,000)
	-	6,74,86,622	-	-	6,74,86,622
Microsec Invictus Advisors LLP	(-)	(2,15,00,000)	(-)	(-)	(2,15,00,000)
	-	5,55,88,694	-	-	5,55,88,694
Kailashwar Advisory Services LLP	(-)	(-)	(-)	(-)	-
	-	1,35,91,030	-	-	1,35,91,030
Alokik Advisory Services LLP	(-)	(1,00,000)	(-)	(-)	(1,00,000)
	-	89,03,113	-	-	89,03,113
Dreamscape Advisors LLP	(-)	(-)	(-)	(-)	-
	-	43,07,806	-	-	43,07,806
Stuti Advisory Services LLP	(-)	(-)	(-)	(-)	-
	-	43,00,10,654	-	-	43,00,10,654
Total	-	(30,05,50,000)	-	-	(30,05,50,000)
Purchase of Office Premises					
Sastisundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited)	-	-	96,01,176	-	96,01,176
	(-)	(-)	(-)	(-)	(-)
Sale of Office Premises					
Innogrow Technologies Limited (Formerly Microsec Technologies Limited)	-	-	95,41,137	-	95,41,137
	(-)	(-)	(-)	(-)	(-)
Balance Receivable					
Microsec Invictus Advisors LLP	-	-	2,42,363	-	2,42,363
	(-)	(-)	(-)	(-)	(-)
Balance Payable					
	-	-	8,422	-	8,422
Bhavya Advisory Services LLP	(-)	(-)	(-)	(-)	(-)
Advance Received					
	-	-	39,46,377	-	39,46,377
Microsec Capital Limited	(-)	(-)	(-)	(-)	(-)
Advance Paid					
	-	-	39,46,377	-	39,46,377
Microsec Capital Limited	(-)	(-)	(-)	(-)	(-)

Note : Previous year's figures are in bracket



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24 The Company is engaged in the business of "Consultancy & Investment" in India and has only a single reportable segment as per Accounting Standard 17 - "Segment Reporting" notified by the Companies Accounting Standard Rules, 2006.

25 Scheme of Arrangement

a) Pursuant to Scheme of Arrangement (the 'scheme') under section 391(2) and 394 of the Companies Act, 1956 between PRP Technologies Limited (Resulting Company) and Microsec Capital Limited (Demerged Company) and Microsec Commerce Limited (Demerged Company) and their respective shareholders and creditors, the Honourable High Court, Calcutta has approved the scheme of demerger of Microsec Capital Limited with Microsec Commerce Limited on 21.11.2016 and the certified copy of the order was received on 04.01.2017 and necessary form to effect the demerger was filed with the Registrar of Company, West Bengal on 06.01.2017, has been transferred by way of demerger to PRP Technologies Limited (Resulting Company) on a going concern basis with effect from appointment date i.e. April 1, 2016.

b) Consequent upon demerger of the said Microsec Capital Limited (Demerged Undertaking) the following assets and liabilities as on April 1, 2016 (Appointed Date) has been transferred to PRP Technologies Limited (Resulting Company) at book value as set out below:

Liabilities	Amount (Rs.)	Amount (Rs.)
Long Term Provisions		
Provision for Gratuity		8,50,950
Other Current Liabilities		
Other Payable		2,05,860
Total Liabilities		10,56,810
Assets		
Fixed Asset		
Property, Plant and Equipment		
Office Premises	17,40,383	
Computers	29,065	
Motor Vehicles	2,44,598	20,14,046
Investments		20,46,06,306
Trade Receivables		57,000
Cash & Cash Equivalents		
Cash in hand	4,401	
Balance with scheduled Bank	19,673	
Fixed Deposits	11,90,00,000	11,00,24,074
Other Assets		
Accrued Interest on Fixed Deposit	1,45,49,372	
Accrued Interest on NABARD	1,43,40,020	2,88,89,392
Total Assets		34,55,90,818

c) Consequent upon demerger of the said Microsec Commerce Limited (Demerged Undertaking) the following assets and liabilities as on April 1, 2016 (Appointed Date) has been transferred to PRP Technologies Limited (Resulting Company) at book value as set out below:

Liabilities	Amount (Rs.)	Amount (Rs.)
Long Term Provisions		
Provision for Gratuity		62,236
Other Current Liabilities		
Other Payable		7,500
Total Liabilities		71,736
Assets		
Fixed Asset		
Property, Plant and Equipment		
Computers	2,442	2,442
Investments		8,15,04,743
Trade Receivables		1,71,750
Cash & Cash Equivalents		
Cash in hand	212	
Balance with scheduled Bank	13,995	14,207
Total Assets		8,16,93,142



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26 Fixed Deposit of Rs. Nil (Rs. 63,867) with Axis Bank Ltd. is pledged with the bank for issue of Bank Guarantee in favour of The Asst. Commissioner, Commercial Tax, Dehradun.

27 Fixed Deposit with Bank aggregating to Rs. 10,50,000 transferred pursuant to Scheme of Demerger from Microsec Capital Limited to PRP Technologies Limited are pledged as on 31st March, 2017 as follows

Pledged with	Amount (Rs.)
HDFC Bank Ltd (As Security against Credit Facility / Bank Guarantees)	6,25,00,000
AXIS Bank Ltd (As Security against Credit Facility / Bank Guarantees)	4,25,00,000
Total	10,50,00,000

28 Minimum Alternate Tax (MAT) credit entitlement of Rs. 1,26,02,259 (Rs. 1,26,02,259) although being available as tax credit for set off in future years as per Income Tax Act, 1961, has not been accounted for in view of accounting policy specified in Note 1.

29 During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification no. G.S.R. 308(E) dated 31st March, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	1,500	20,136	21,636
(+) Permitted receipts	-	1,008	1,008
(-) Permitted Payments	-	(16,446)	(16,446)
(-) Amount deposited in banks	(1,500)	(300)	(1,800)
Closing cash in hand as on December 30, 2016	-	4,398	4,398

* For the purpose 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 no. S.O. 3407(E), dated the 8th November, 2016.

30 The Company has Deep Discount Debentures issued by the fellow subsidiary company. Income from Deep Discount Debentures will be accounted for either on maturity or when the right to received will be established.

31 Previous Year's figures have been regrouped / reclassified, where necessary, to confirm to this year's classification.

As per our report of even date

For Maroti & Associates

Chartered Accountants

Firm Registration No. : 322770E

Radhika Patodia

Partner

Membership No. 309219

Place : Kolkata

Date : 24th May, 2017



For and on behalf of the Board of Directors

Ravi Kant Sharma

Director

DIN:00364066

Amrit Daga

Director

DIN:07365272