



PRITHVI SOFTECH LIMITED

13th Annual Report

2007 - 2008

PRITHVI SOFTECH LIMITED

(Formerly Octagon Technology Limited)

Board of Directors

Mr. P. Delichand Jain, Chairman
Dr. Ashok Kavadi, Managing Director
Mr. M.D. Vasudevan, Director
Mr. V.G. Venkatadri, Director
Mr. V. Krishnaswami, Director
Mr. K.N. Dheenadayalan, Director

Auditors

M/s. Chandarana & Sanklecha
Chartered Accountants
137, Nainiappa Naicken Street,
2nd Floor, Chennai 600 003

Registered Office

33 (Old No.41), Montieth Road, Egmore,
Chennai-600 008

Bankers

- ☎ ABN Amro Bank
- ☎ Bank of Baroda
- ☎ HDFC Bank Ltd * ICICI Bank Ltd
- ☎ IDBI Bank Ltd. * Indian Overseas Bank Ltd
- ☎ Kotak Mahindra Bank Ltd * Oriental Bank Of Commerce
- ☎ Standard Chartered Bank * Axis Bank Ltd.

Registrar and Transfer Agents

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

Notice to Shareholders

Notice is hereby given that the 13th annual general meeting of the shareholders of the company will be held on 27th september 2008 at 11.00 a.m. At "Nahar Hall" Desa Bandu Plaza, no: 47, whites road, royapettah, chennai - 600 014. for transacting the following business.

Ordinary Business

1. To receive, consider and adopt Audited Balance Sheet of the Company for the financial as at 31st March 2008, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Directors who retires by rotation.
3. To appoint the Auditors and to fix their remuneration.

Place: Chennai
Date: 06-08-2008

By Order of the Board

Dr. Ashok Kavad
Managing Director

Notes

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
2. MEMBER OF THE COMPANY, WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. Instrument of Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 (Forty Eight) hours before the time fixed for holding the Annual General Meeting. A Form of Proxy is enclosed.
4. The Register of members and the share transfer books of the company will remain closed on 27th September 2008.
5. Members are requested to notify immediately changes in their respective addresses, if any, quoting their folio number so that the dividend warrants are correctly despatched.
6. Shareholders / proxy holders are requested to bring their copy of the annual report with them at meeting and to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
7. Members desirous of getting any information about the accounts and operation of the company are requested to address their query to the company at the registered office of the company well in advance so that the same may reach at least seven days before the date of meeting to enable the management to keep the required information readily available at the meeting.

Details of Directors seeking appointment and re-appointment at the forthcoming Annual general meeting of the company. Also refer to the explanatory statement to the notice for other appointee's details.

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

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Name of Director	Expertise in Specific Functional Areas	Qualifications	Director-Ship in Other Public Companies	Chairman / Member of Committee
Mr.P.Delichand Jain	Business	Pre-Degree	NIL	NIL
Mr.M.D.Vasudevan	Chartered Accountant	Chartered Accountant	NIL	NIL

By Order of the Board

Place : Chennai
Date : 06-08-2008

Dr. Ashok Kavad
Managing Director

Director's Report

Your Directors have the pleasure in presenting the 13th ANNUAL REPORT and that of the Auditor's together with the Audited Balance Sheet as at 31st March 2008 and the Profit and Loss Account for the year ended on that date.

Performance

The financial results for the year ended 31st March 2008 are as under:

	(In Lacs)	
	31.03.08	31.03.07
Income	383	354
Provision for Taxation	23	26
Provision for Deferred Tax	0.31	2.31
Profit after Tax	95	132
Add Surplus from previous year	368	236
Surplus carried to Balance sheet	463	368

Course of Business and Outlook

During the year progress has continued in the company's performance. Your company had achieved a turnover of Rs.383 lacs as compared to the turnover of Rs.354 lacs. The profit before tax was Rs 118 lacs as compared to Rs.158 lacs in the previous year. The Board of Directors has planned for expansion for the current year. The Company has added three branches year under review, which will increase the turnover of the company and in turn will improve profitability of the company as well. The Company is also in the process of getting AD CAT II License from RBI, which will give more products and special edge in the market.

Fixed Deposit

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

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Dividend

In order to strengthen the reserve base and Net owned fund requirement as per RBI norms, the Directors do not recommend any dividend for the financial year ended 31st March 2008.

Directors

Mr. Delichand Jain and Mr. M.D. Vasudevan retire by rotation and being eligible, offer for re-appointment.

Auditors

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

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

The Information as per Section 217 (2A) of the Companies Act 1956 required to be given in the Directors report is annexed herewith.

Annexure to directions report:

Name of Directors	Age	Designation	Qualification	Gross Remuneration	Experiance	Date of Joining	Previous Employment
Dr.Ashok Kavad	45	Managing Director	FCA , Phd	30,00,000/-	21 Yrs	01.10.2007	Managing Director Prithvi Securities Ltd.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO:

Significant measures are being taken to reduce energy consumption by using energy-efficient equipment.

FOREIGN EXCHANGE EARNINGS/OUTGO:

Foreign Earnings: Rs. 4.78 lacs (P.Y. 2.10 lacs) towards commission receipts

Foreign Outgo: Rs. NIL (P.Y Rs. 10, 150) towards Books and Periodicals

Directors' Responsibility Statement

Directors hereby declare:

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

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

Employee Relations

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

Corporate Governance

Pursuant to clause 49 of the Listing Agreement, a report of compliance of corporate governance as on 31/03/2008 duly certified by the auditors of the company is annexed (Annexure B)

Acknowledgements

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

For and on behalf of the Board

Place: Chennai
Date: 06-08-2008

P.Delichand Jain
Chairman

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Annexure-A to the Directors' Report MANAGEMENT DISCUSSION AND ANALYSIS

I. PRITHVI SOFTECH LTD (PRITHVI) is one of the pioneers in Foreign Exchange Business. Our Company's identity in the industry is well established and it's a brand in the market. Today the company is catering to various corners of Chennai city, parts of Tamilnadu along with operations at Hyderabad, Bangalore and Goa.

II. Performance Review

The company had achieved a turnover of Rs.382 lacs as compared to Rs.354 lacs in last year and made a profit of Rs.118 lacs as compared to Rs.158 lacs in the previous year.

III. Risks & Concerns

The main risk to which the company is exposed is competition from the various competitors. During the course of year the company has broad based its operations by opening up various centres on its own and on arrangement basis to serve the clients at the nearest possible location. These, we believe will strengthen the company to weather any unforeseen volatility in its operations.

IV. Internal Control Systems

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

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Corporate Governance Report

Corporate Governance refers to the manner, in which a Company is directed, and laws and custom affecting that direction. It includes the manner in which company operates under various laws governing it, the byelaws established by itself for its operations and the distribution of rights and responsibilities primarily among Directors and Managers. The fundamental concern of Corporate Governance is to ensure conditions whereby a Company's Directors and Managers act in the interest of the company.

PRITHVI is committed to highest standards of Corporate Governance in all its activities.

I. Board of Directors

The present Company's Board strength is 6 comprising of 1 Executive Director and 5 Non-Executive Directors. There were no changes in the composition of the Board during 2007-08

II. Board Meetings & Attendance of Directors

During the year 2007-08, 8 (eight) Board Meetings were held on the following dates:

30/06/2007, 28/07/2007, 31/07/2007, 21/08/2007, 31/10/2007, 30/11/2007, 31/01/2008, and 27/03/2008.

III. Composition and Category of Directors

Name	Designation	Category	No. of Board Meetings attended during 2007 - 2008	Whether attended last AGM	No. of Directorships in public companies	No. of committee membership (Chairmanship) in public companies
Mr.P.DelichandJain	Director	Non Independent (Promoter)	8	No	Nil	Nil
Dr.Ashok Kavad	Managing Director	Non Independent (Promoter)	8	Yes	Nil	Nil
Mr.V.G. Venkatadri	Director	Non Independent (Promoter)	5	Yes	Nil	Nil
Mr.V.Krishnasamy	Director	Non Executive	5	Yes	Nil	Nil
Mr.M.D.Vasudevan	Director	Non Executive	6	Yes	Nil	Nil
Mr.K.N.Dheenadayalan	Director	Non Executive	4	Yes	Nil	Nil

IV. DIRECTOR'S SEEKING RE-APPOINTMENT

The required information regarding the details of directors who are seeking appointment or re-appointment is set out in the notes to the notice.

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

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

No director has been paid any remuneration as the Director of the Company except the executive director who was being paid remuneration for acting as Managing / Whole Time Director of the Company.

VI. Code of Conduct

The Board of Directors had implemented a code of conduct to be applicable to all directors and employees.

3. AUDIT COMMITTEE

I. Terms of Reference:

The Audit committee of the Company has been mandated with the same terms of reference as specified in Clause 49 of the Listing Agreements with the Stock Exchanges.

II. Composition:

III. Attendance

The committee met four times during the year and attended by all the members.

4. REMUNERATION COMMITTEE

Constitution

The Committee consists of 3 directors - all Non-Executive and independent.

Terms of Reference

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

Meetings & Attendance

During the year 2007-08, No meeting of the Remuneration Committee was held.

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Remuneration Policy

The Remuneration Policy as outlined by the Committee aims at

- Recognizing and rewarding performance and achievements,
- While fixing the remuneration of Directors, their contribution by way of their professional services as directors, towards the growth of the Company.

This policy is in tune with current national and international practices.

5. SHAREHOLDER'S / INVESTOR'S GRIEVANCE COMMITTEE

A Shareholder's / Investor's Grievance Committee has been constituted by the Board to monitor the redressal of the shareholders / investors grievances. The Committee reviews the status of complaints received from shareholders/investors and redressal thereof. A status report of shareholders complaints and redressal thereof is prepared and placed before the Shareholders / Investors Grievance Committee. As on 31-03-2008 no shares / debentures are pending for transfer for more than 15 days.

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

Constitution

There were no changes in the Committee.

Pending share Transfers

There are no pending share transfers. As required by the regulations of SEBI, the issued and listed capital of the Company is reconciled with the aggregate of the number of shares held by Investors in physical mode and in the demat mode. A certificate is being obtained on a quarterly basis to this effect from a Practicing Company Secretary and submitted to the Stock Exchanges where the Company's Shares are listed. As on 31st March 2008, there were no differences between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

6. GENERAL BODY MEETINGS.

I. Meeting Details

Year	Location	Date	Time	Number of Special Resolution passed
2004-05	NaharHall, DesaBandu Plaza, Chennai-14	30-09-2005	4.00 p.m.	NIL
2005-06	NaharHall, DesaBandu Plaza, Chennai-14	29-09-2005	4.00 p.m.	NIL
2006-07	NaharHall, DesaBandu Plaza, Chennai-14	27-09-2005	10.30 a.m.	2

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

II. Postal Ballot

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

7. DISCLOSURES

I. Related Party Transactions

There has been no materially significant related party transaction with the company's subsidiaries, promoters, directors, management or their relatives, which may have a potential conflict with the interests of the company. Members may refer to the notes to the accounts for details of other related party transactions.

II. Compliance with Regulations

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

III. Accounting Standards

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

IV. Risk Management

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

V. Remuneration to the Directors:

Name	Designation	Total Remuneration paid during 2007-08 (Rs.in' 00)	Performance Incentive	Stock Options
Dr.Ashok Kavad	Managing Director	Rs.30,00,000/-	NIL	NIL

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8. COMMUNICATION APPROACH

The company's financial results are published in the Trinity and Makkal Kural and also in our website www.prithvifx.com

9. GENERAL SHAREHOLDER INFORMATION

I. The 13th Annual General Meeting will be held at 11.00 a.m., Saturday 27th September 2008 at "Nahar Hall", Desa Bandu Plaza, no.47, Whites Road, Royapettah, Chennai-14.

II. Tentative Financial Reporting Calendar

Financial Reporting 2008	From	To	Date
1 st Quarter	April	June	31 st July
2 nd Quarter	July	September	30 th October
3 rd Quarter	October	December	30 th January
4 th Quarter	January	March	30 th April Unaudited / Audited on or before 30-06-2009
Annual General Meeting	April 2008	March 2009	On or before September 2009

III. Book Closure

The date of closure is on 27-09-2008.

IV. Stock Exchange Listing

Stock Exchange	Stock Code	Listing Fees Paid upto on	ISIN No.
Bombay Stock Exchange	53168	31-03-2009	NSDL:INE706E01016
Madras Stock Exchange Ltd.	OTL	31-03-2009	CDSL:INE621B01013

Market Price Data

The Shares were not traded during the financial year 2007-2008 in any of the Exchanges

Share Transfer System

The Share Transfer work is being handled by Company's Registrar and Transfer Agents,
M/s. INTEGRATED ENTERPRISES (INDIA) LTD.
2nd Floor, KENCES TOWERS
No.1, Ramakrishna Street
Off. North Usman Road, T.Nagar
Chennai 600 017

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The Company has established connectivity with the depositories, namely, National Securities Depository Limited, Mumbai and Central Depository Services (India) Limited, Mumbai. The Share Transfer Committee approves the transfers. Share Transfers are registered and despatched within a period of 30 days from the date of receipt if the documents are correct and valid in all respects. As on 31-03-2008 there were no valid requests pending for transfer of shares.

Distribution of shareholding

As on 31st March 2008

S.No	Category	Number of Shares held	% Of holding
1	Promoters		
	Indian	895030	16.275
	Foreign	Nil	Nil
2	Persons acting in concert	2708121	49.244
3	Institutional Investors	Nil	Nil
	a.Mutual Funds & UTI	Nil	Nil
	b.Banks, Financial Institutions, Insurance Companies (Central/State Govt. Inst./Non-Govt. Inst)	Nil	Nil
	c.FIIs	Nil	Nil
4	Others	Nil	Nil
	Bodies Corporate	586143	10.66
	Indian Public	1310474	23.821
	NRI's / OCBs	Nil	Nil
	Other than specified above Clearing Members	Nil	Nil
	Paid-up Shares	5499768	100%

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Distribution Schedule As On 31/03/2008

Sl. No	Category of Shares	Holders		Shares	
		Nos.	%	Nos.	%
1	1 - 500	4892	90.910	213896	3.890
2	501 - 1000	334	6.210	220894	4.020
3	1001 - 2000	75	1.390	108929	1.980
4	2001 - 3000	14	0.260	32647	0.590
5	3001 - 4000	15	0.280	50296	0.910
6	4001 - 5000	2	0.040	8822	0.160
7	5001 - 100000	8	0.150	58421	1.060
8	100000 and Above	41	0.760	4805863	87.380
	Total	5381	100.00	5499768	100.00

Dematerialisation of Shares

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

Regd. Office Location

The company has its Regd. Office at Old no:41 New no:33, Montieth Road, Chennai 600 008.

X. Dematerialisation of Shares and Liquidity

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

Approximately, 50% shares have already been dematerialized.

For and on behalf of the Board

Place:Chennai
Date: 06-08-2008

P.Delichand Jain
Chairman

Dr. Ashok Kavad
Managing Director

**AUDITOR'S REPORT
TO THE MEMBERS OF M/S PRITHVI SOFTECH LIMITED**

1. We have audited the attached Balance Sheet of **M/S PRITHVI SOFTECH LIMITED**, (formerly known as "Octagon Technology Limited") as at 31st March 2008, the Profit and Loss Account and also the Cash Flow Statements for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India, as amended by Finance Act, 2004, in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph (3) above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,
 - ii) In our opinion, proper books of account, as required by law, have been kept by the company, so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - iii) In our opinion, the Balance sheet and the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - iv) On the basis of representations received from the Directors of the Company as at 31st March, 2008 and taken on record by the Board of Directors, we report that no director is disqualified as on 31st March 2008 from being appointed as a director of the company in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 and

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- v) In our opinion and to the best of information and explanations given to us, the said accounts read together with the company's accounting policies and the notes thereto, give the information required by the Companies Act, 1956 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 March 31, 2008.
 - b) In the case of the Profit & 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 for the year ended on that date.

For **CHANDARANA & SANKLECHA**
Chartered Accountants

BHARAT RAJ SANKLECHA
Proprietor
Membership No. 27539

Place : Chennai
Date : 30.06.2008

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in para 3 of the Auditor's Report to the members of **M/S PRITHVI SOFTECH LIMITED** for the year ended 31st March, 2008.

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b. The fixed assets have been physically verified by the management as per a phased program of verification. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
c. Fixed assets disposed of during the year were not substantial, so as to affect the going concern status of the company.
2. a. The management, at reasonable intervals, has physically verified the inventories during the year. In our opinion, the frequency of such verification is reasonable.
b. The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation of the size of the company and the nature of its business.
c. The company has maintained proper records of inventory. We are informed that no material discrepancies were noticed during physical verification of inventory.
3. The company has neither granted nor taken any loan, secured or unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence, the provisions of clause (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and nature of its business for the purchase and sale of inventory and fixed assets. During the course of our audit, we have not noticed any continuing failure to correct any major weakness in the internal control system.
5. According to the information and explanations given to us, we report that there are no such transactions made in pursuance of contract or arrangements referred to in section 301 of the Companies Act, 1956, exceeding the value of Rupees five lakhs, in respects of any party during the year.

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6. According to the information and explanations given to us, the company has not accepted any deposit from the public during the year and as such the compliance with the directives of the R.B.I, provisions of Section 58A, Section 58AA, or any other relevant provisions of the Companies Act, 1956, and the rules framed there under are not applicable.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of the activities carried on by the company.
9.
 - a. According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Fringe Benefit Tax, Cess and any other statutory dues with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March 2008, for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanations given to us, the details of statutory dues which have not been deposited with the concerned authorities on account of any dispute are given below

Particulars	Financial year to which the matter pertains	Forum where dispute is pending	Amount Rs. Lakhs
Income Tax	A.Y 1999 - 2000	Tribunal	7.69
Income Tax	A.Y 2000 - 2001	Tribunal	4.46
Income Tax	A.Y 2002 - 2003	Tribunal	8.57

10. The company has no accumulated losses at the end of the financial year. The company has neither incurred cash losses during the financial year covered by the audit nor in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

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13. The company is not a chit fund, nidhi or mutual benefit fund/society. Hence clause (xiii) of the Order is not applicable.
14. The company has maintained proper records of the transactions and contracts in respects of trading or dealing of shares, securities, debentures and other investments, wherein timely entries have been made by the company so far as appears from our examination of those records. The shares, securities, debentures and other investments have been held by the company in its own name except to the extent exemption granted under Section 49 of the Companies Act 1956.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Hence clause (xv) of the Order is not applicable.
16. The company has not obtained any term loan during the year. Hence clause (xvi) of the Order is not applicable.
17. According to the information and explanations given to us and on an over all examination of the Balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
18. According to the information and explanations given to us, the company, during the year under audit, has not made any preferential allotment of shares to parties & companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debenture during the year. Hence clause (xix) of the Order is not applicable.
20. The company has not raised any money by way of public issue during the year. Hence clause (xx) of the Order is not applicable.
21. According to the information and explanations given to us, during the course of audit carried out by us, no fraud on or by the company has been noticed by or reported to us during the year under report.

For **CHANDARANA & SANKLECHA**
Chartered Accountants

BHARAT RAJ SANKLECHA
Proprietor
Membership No.27539

Place : Chennai
Date : 30.06.2008

PRITHVI SOFTECH LIMITED

PRITHVI SOFTECH LIMITED

(Formerly known as "Octagon Technology Limited ")

BALANCE SHEET AS AT 31st MARCH 2008

	Schedule	AS AT 31.03.2008	AS AT 31.03.2007
<u>SOURCES OF FUNDS</u>			
SHARE HOLDERS FUNDS			
Share Capital	1	58597670	66097670
Reserves And Surplus	2	46400385	36930233
Secured Loans	3	9923162	-
Deferred Tax Liability		261000	230000
		<u>115182217</u>	<u>103257903</u>
<u>APPLICATON OF FUNDS</u>			
FIXED ASSETS			
Gross Block	4	11308784	10202696
Less: Depreciation		5406418	4648185
Net Block		5902366	5554511
INVESTMENTS	5	7768580	5987059
CURRENT ASSETS , LOANS AND ADVANCES			
Stock in Trade	6	19697485	15701119
Sundry Debtors	7	46979891	13054275
Cash & Bank Balances	8	36164297	48810820
Loans & Advances	9	21013665	26708419
		<u>123855338</u>	<u>104274633</u>
Less: Current Liabilities & Provisions	10	<u>23239737</u>	<u>13712408</u>
		100615601	90562225
MISCELLANEOUS EXPENSES (To the extent not written off or adjusted)	11	895670	1154108
		<u>115182217</u>	<u>103257903</u>
Notes on Account	17		

As per our report of even date attached
for **CHANDARANA & SANKLECHA**
Chartered Accountants

BHARAT RAJ SANKLECHA
Proprietor

For and on behalf of the board,

Place : Chennai
Dated : 30.06.2008

P.DELICHAND JAIN
Chairman

DR. ASHOK KAVAD
Managing Director

PRITHVI SOFTECH LIMITED**PRITHVI SOFTECH LIMITED**

(Formerly known as "Octagon Technology Limited ")

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31- MARCH 2008

INCOME	Schedule	AS AT 31.03.2008	AS AT 31.03.2007
Income from Operation	12	34065797	28940534
Other Income	13	4210492	6490964
		<u>38276289</u>	<u>35431498</u>
EXPENDITURE			
Establishment Expenses	14	13022122	9323097
Administrative & Selling Expenses	15	11821849	9482613
Finance Charges	16	826972	49938
Depreciation		835194	743141
		<u>26506137</u>	<u>19598789</u>
Profit for the year		11770152	15832709
Less: Provision for Taxation			
a. Current Income Tax		2100000	2270000
b. Deferred Tax		31000	230000
c. Fringe Benefit Tax		169000	125000
Profit after Tax		9470152	13207709
Profit brought forward		36847483	23639774
		<u>46317635</u>	<u>36847483</u>
APPROPRIATION			
Balance carried to Balance Sheet		<u>6317635</u>	<u>36847483</u>
Earning Per Share-Basic & Diluted (Face value of Rs.10/- per shares)		1.72	2.40

Notes on Account 17

As per our report of even date attached
for **CHANDARANA & SANKLECHA**
Chartered Accountants

BHARAT RAJ SANKLECHA
Proprietor

For and on behalf of the board,

Place : Chennai
Dated :30.06.2008

P.DELICHAND JAIN
Chairman

DR. ASHOK KAVAD
Managing Director

PRITHVI SOFTECH LIMITED

PRITHVI SOFTECH LIMITED

(Formerly known as "Octagon Technology Limited)

SCHEDULE FORMING PART OF ACCOUNTS

	AS AT 31.03.2008	AS AT 31.03.2007
<u>SCHEDULE 1</u>		
<u>SHARE CAPITAL</u>		
<u>Authorised</u>		
70,00,000 Equity Shares of Rs.10 each.	70000000	70000000
3,00,000 6% Redeemable Preference Shares of Rs.100 each.	30000000	30000000
<u>Issued, Subscribed & Paid - Up</u>		
54,99,767 Equity Shares of Rs.10/- each fully paid up.	54997670	54997670
36,000 6% Redeemable Preference Shares of Rs.100 each fully paid up. (Previous year 111000 6% Redemable Preference Shares of Rs.100/- each)	3600000	11100000
	<u>58597670</u>	<u>66097670</u>
<u>SCHEDULE 2</u>		
<u>RESERVES & SURPLUS</u>		
Capital Reserve (Amount Received on forfeited Shares)	82750	82750
Balance of Profit & Loss Account	46317635	36847483
	<u>46400385</u>	<u>36930233</u>
<u>SCHEDULE 3</u>		
<u>SECURED LOANS</u>		
UTI Bank - C.C Account (Secured by Pledge of Currencies)	9923162	-
	<u>9923162</u>	-

SCHEDULE - 4

FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 1.4.07	Addition	Deletion	As at 31.3.08	As at 1.4.07	for the year	Adjustment	As at 31.3.08	As at 31.3.08	As at 31.3.07
AIR CONDITIONNER	477,302	51,250	-	528,552	93,597	24,311	-	117,908	410,644	383,705
COMPUTER AND ACCESSORIES	4,187,901	233,461	-	4,421,362	2,755,967	367,221	-	3,123,188	1,298,174	1,431,934
ELECTRICAL FITTINGS	232,062	33,945	-	266,007	61,735	14,524	-	76,259	189,748	170,327
FURNITURE & FIXTURES	1,851,522	418,617	-	2,270,139	635,817	132,893	-	768,710	1,501,429	1,215,705
MOTOR CARS	830,613	-	-	830,613	211,976	78,908	-	290,885	539,728	618,637
MOTOR CYCLES	1,393,301	413,330	148,680	1,657,951	466,579	142,719	68,284	541,014	1,116,937	926,722
OFFICE EQUIPMENTS	1,229,995	142,019	37,854	1,334,160	422,514	74,618	8,678	488,454	845,706	807,481
Grand Total	10,202,696	1,292,622	186,534	11,308,784	4,648,185	835,194	76,962	5,406,418	5,902,366	5,554,511
Previous Year Figures	8,704,070	1,594,526	95,900	10,202,696	3,936,600	743,141	31,556	4,648,185	5,554,511	4,767,470

PRITHVI SOFTECH LIMITED

PRITHVI SOFTECH LIMITED

(Formerly known as "Octagon Technology Limited")

SCHEDULE FORMING PART OF ACCOUNTS

SCHEDULE -5

INVESTMENTS - LONG TERM AT COST (NON-TRADE)

a) In Equity Shares (Quoted & Fully Paid - Up)

Name of the Company	Quantity 31.03.2008	Face Value (Rs)	AS AT 31.03.2008	AS AT 31.03.2007
Rajeshwari Foundations Ltd	100337	10	1310766	1466842
Bharat Strips Ltd	4000	10	36000	36000
Dharmadeep Properzi & Alloys Ltd	10000	10	62500	62500
Pace Automation Ltd	600	10	4200	4200
Jaisal Securites Ltd	25919	10	716509	874008
Pan Electronics Ltd	1000	10	14075	14075
B.S Refridgeration Ltd	1900	10	12760	12760
Munoth Financial Ltd	1892	10	23461	31000
Becons Industries Ltd	6300	10	64960	64960
Tambraparni Limited	9700	10	970	970
HCL Infosys Ltd	300	2	36243	60259
Hexaware Technology Ltd.	2777	2	162890	89124
Infosys Technology Ltd.	150	1	225160	42769
KLG Systel	-	10	-	31802
Reliance Communications Ltd.	50	10	25422	72776
TATA Teleservices Ltd.	7500	10	229875	82425
TCS	80	10	67313	24677
Tech-Mahindra	140	10	102142	26382
Indian Overseas Bank	1200	10	168155	-
State Bank of India	60	10	101565	-
Tata Communication Ltd	150	10	66753	-
HCL Technology Limited	25	2	6622	-
			3438341	2997529
Unquoted shares (fully paid up)				
Indocad Power Venture (p) Ltd			1340709	-
TOTAL.....			4779050	2997529
b) Investment in Gold			<u>2989530</u>	<u>2989530</u>
			<u>7768580</u>	<u>5987059</u>
Aggregate of Quoted Investments - At cost			3438341	2997529
- At Market Value			4214787	4672209

PRITHVI SOFTECH LIMITED

SCHEDULE - 6
STOCK IN TRADE

(As valued and certified by the management)

As At	As At
31.3.08	31.3.07

₹69,035,156,426.9

(Valued at Cost or Market price, Whichever is less)

b.Non Tradeable Currencies

6850	6850
<u>19697485</u>	<u>15701119</u>

SCHEDULE - 7
SUNDRY DEBTORS

Unsecured & Considered Goods

- a) Outstanding More than Six Months
- b) Other Debts

-	-
46979891	13054275
<u>46979891</u>	<u>13054275</u>

SCHEDULE - 8
CASH & BANK BALANCES

Cash and Cheques on Hand

BALANCE WITH SCHEDULED BANKS

In Current Accounts

In Fixed Deposit

14019251	13795464
20618741	33436410
1526305	1578946
<u>36164297</u>	<u>48810820</u>

SCHEDULE - 9
LOAN & ADVANCES

(Unsecured - considered good)

Unsecured Loans

Advances & Deposits

(Advances & Deposits recoverable in cash or

in kind or for value to be received)

Interest accrued but not due

Income Tax & TDS

79502	5175
3429950	3270263
<u>21013666</u>	<u>26708419</u>

SCHEDULE - 10
CURRENT LIABILITIES & PROVISIONS

A. CURRENT LIABILITIES

Creditors for Trade

Creditors for expenses

Other Creditors

16537335	10215135
2132450	1842015
4505952	1655258

B. PROVISIONS

Provision for Fringe Benefit Tax (Net)

64000	-
<u>23239737</u>	<u>13712408</u>

PRITHVI SOFTECH LIMITED

SCHEDULE -11

MISCELLANEOUS EXPENSES

	As At 31.3.08	As At 31.3.07
Public Issue Expenses	681585	799717
Amalgamation Expenses	214085	354391
	<u>895670</u>	<u>1154108</u>

SCHEDULE -12

INCOME FROM OPERATIONS

Income From Forex Business	34065797	28940534
	<u>34065797</u>	<u>28940534</u>

SCHEDULE - 13

OTHER INCOME

Interest Receipts (TDS Rs. 245339/- Previous year Rs.177531/-)	1506978	991481
Dividend Receipts	136046	80010
Provision for investments written back	-	3751272
Keyman Insurance Maturity	-	1450000
Commission Receipts	27289	-
Profit On Sale of Shares	1776011	-
Other Income	764168	218201
	<u>4210492</u>	<u>6490964</u>

SCHEDULE - 14

ESTABLISHMENT EXPENSES

Salaries & Bonus	12642029	8944681
Staff Welfare	380093	378416
	<u>13022122</u>	<u>9323097</u>

SCHEDULE - 15

ADMINISTRATIVE AND OTHER EXPENSES

Advertisement Expenses	470,484	638383
Auditor's Remueration	180,000	180000
Bad Debts	32,025	104075
Bank Charges	781,660	268912
Books & Periodicals	16,581	24175
Share Brokerage & Expenses	20,378	7504
Business Promotion	153,808	164666
Consultancy Charges	222,640	322063
Delivery Charges	99,499	44337
Donation	161,000	356953
Electricity Charges	666,359	580727
Entertainment Expenses	77,578	23051
Export Processing Charges	239,587	-
General Expenses	154,406	123516
Insurance Charges	863,313	285940
Internal Audit Fees	77,580	114909
Keyman Insurance Policy	444,290	-
Listing Fees	111,000	37200

PRITHVI SOFTECH LIMITED

	As At 31.3.08	As At 31.3.07
Loss on Sale of Asset	54,772	49345
Loss on Sale of Shares	-	962360
Miscellaneous Expenses	293,620	-
Postage & Telegrams	20,274	80689
Preliminary Expenses w/o	258,437	279397
Printing & Stationery	554,839	326955
Professional Charges	92500	3750
Rates & Taxes	21095	112989
Rent	1,726,984	1382016
Repairs & Maintenance	912878	731744
Share Transfer Expenses	12,000	15854
Telephone & Internet Charges	1,464,356	1178155
Travelling & Conveyance Expenses	796,379	293272
Vehicle Maintenance	841527	789676
	<u>11821849</u>	<u>9482613</u>

SCHEDULE - 16 **FINANCE CHARGES**

On Other Loans	826972	49938
	<u>826972</u>	<u>49938</u>

SCHEDULE : 17 NOTES FORMING PART OF ACCOUNTS

1. 1 Basis of Accounting

The financial statements have been prepared on historic cost convention on accrual basis, except otherwise stated, in accordance with the Accounting Principles Generally accepted in India and comply with mandatory Accounting Standards notified by the Central Government of India under the Companies (Accounting Standards) Rules , 2006 and with the relevant provisions of the Companies Act, 1956.

1.2 Use of estimates

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

1.3 Investments

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

1.4 Fixed Assets and Depreciation

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.

Depreciation is provided for on Straight Line method at the rates and in the manner prescribed under Schedule XIV of the Companies Act, 1956. In respect of addition of assets, other than assets costing less than Rs.5000/- each, depreciation has been provided on pro-rata basis. Assets costing less than Rs.5000/- are fully depreciated during the year.

1.5 Inventories

Stocks which are primarily foreign currencies or a varied form thereof are valued at cost or market price whichever is less.

1.6 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.

1.7 Employee Benefits

Regular contributions are being made towards the Provident fund and the same has been charged to revenue.

The company does not provide for employees gratuity, superannuation, pension or any other benefits of similar nature.

Provision for leave encashment has not been made as most of the employees availed the leave standing to their credit during the year.

1.8 Taxation

Provision for taxation comprises of the current tax provision, fringe benefit tax 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.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made as at the balance sheet date. Contingent liabilities and contingent assets are neither recognized nor disclosed in the financial statements.

1.10 Segment Reporting

The company operates in a single segment i.e trading of foreign currencies and hence does not call for segmentwise disclosure of assets, liabilities, revenues or expenses as prescribed under Accounting Standard 17 on "Segment Reporting", issued by the Institute of Chartered Accountants of India.

PRITHVI SOFTECH LIMITED

1.11 Earnings per share

Earning per share, both basic and diluted, are calculated in accordance with the Accounting Standard - 20 issued by the Institute of Chartered Accountants of India.

	Year ended March 31,2008	Year ended March 31,2007
Profit after taxation	9470153	13207709
Weighted number of Equity Shares	5499767	5499767
Earnings per Share	1.72	2.40

2. Contingent Liabilities (Rupees in Lakhs)

	Year ended March 31,2008	Year ended March 31,2007
(a) Disputed Income tax demands appealed against, not provided for :	20.72	25.49

3. Managerial Remuneration

	Year ended March 31,2008	Year ended March 31,2007
Salary & Other allowances	3000000	2100000

4. Auditor's Remuneration

	Year ended March 31,2008	Year ended March 31,2007
For Statutory Audit	120000	120000
For Tax Audit	15000	15000
For Tax matters	15000	15000
Out of Pocket Expenses	30000	30000
	<u>180000</u>	<u>180000</u>

5. Deferred Tax Liability

	Year ended March 31,2008	Year ended March 31,2007
On Depreciation	<u>2.61</u>	<u>2.30</u>
	2.61	2.30

6. Earnings in Foreign Currencies Year ended

	Year ended March 31,2008	Year ended March 31,2007
Commission Receipts	477852	209683

7. Expenditure in Foreign Currencies

	Year ended March 31,2008	Year ended March 31,2007
Books & Periodicals	-	10150

PRITHVI SOFTECH LIMITED

8. Related Party Disclosure

A. Manegerial Personel

Name	Relationship
Mr.Delichand Jain	Chairman
Mr. Ashok Kumar Kavad	Managing Director
Mr.M.D Vasudevan	Director
M.R V.G Venkadri	Director
Mr.V.Krishnaswami	Director
Mr.K.N. Dheenadayalan	Director

B. Details of transactions with related parties

Description	With reference to (a) above
Managerial Remuneration	3000000
Keyman Insurance Policy	444290
Balance as on March 31, 2008	
Account Payable	6672
Account Receivables	-

9. No further information pursuant to paragraphs 4C & 4D of Schedule VI of the Companies Act,1956 is given as the same is either NIL or Not Applicable.

10. Previous year's figures have been regrouped and rearranged wherever found necessary.

for **CHANDARANA & SANKLECHA**
Chartered Accountants

for and on behalf of the Board

BHARAT RAJ SANKLECHA
Proprietor

P.DELICHAND JAIN
Chairman

DR. ASHOK KAVAD
Managing Director

Place : Chennai
Dated :30.06.2008

PRITHVI SOFTECH LIMITED

Auditors' Certificate regarding compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement.

To the Members of PRITHVI SOFTECH LIMITED.

We have examined the compliance of the conditions of Corporate Governance by the company for the year ended 31st March 2008 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange in India.

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

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

We state that in respect of investor grievances received during the year ended 31st March 2008, no investor grievances are pending against the company for a period exceeding one month as per records maintained by the company which are presented to the shareholders / Investors Grievance Committee.

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

For **CHANDRANA & SANKLECHA.,**

Chartered Accountants

Place: Chennai

Date: 06-08-2008

BHARAT RAJ SANKLECHA

Proprietor

PRITHVI SOFTECH LIMITED

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

To
The Board of Directors,
PRITHVI SOFTECH LIMITED

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

- a) We have examined the financial statement and the cash flow statement for the year ended 31/03/2008 and based on our knowledge and belief we state that:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
- (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: Chennai
Dated: 06-08-2008

Sd/-
Dr. ASHOK KAVAD
Managing Director / CEO

PRITHVI SOFTECH LIMITED**PRITHVI SOFTECH LIMITED****Cash Flow Statement for the Period Ended March 31 (Rs.in Lakhs)**

	Year Ended 31.03.2008	Year Ended 31.03.2007
A. Cash Flow From Operating Activites		
Net Profit before tax & extraordinary items	117.70	158.33
Add : Adjustment for non cash flow and non operating items		
Depreciation	8.35	7.43
Preliminary Expenses	2.59	2.79
Dividend Income	(1.36)	(0.80)
Interest Paid	8.27	0.50
Loss on sale of Assets	0.55	0.49
Loss on sale of Shares	(17.76)	9.62
Provision for investment written back	0.00	<u>(37.51)</u>
Operating Profit before working capital changes	118.34	140.85
Add / (Less) : Increase of (decrease) in working capital		
Decrease in Stock in Trade	(39.96)	45.34
Decrease in Sundry Debtors	(339.26)	81.70
Increase in Loans & Advances	58.55	(132.80)
Decrease in Current Liabilities	94.63	<u>(19.82)</u>
Cash generated from operation	(107.70)	115.27
Less : Income Tax Paid	(22.60)	(25.21)
Interest Paid	(8.27)	(0.50)
Fringe Benefit tax Paid	<u>(1.05)</u>	<u>(1.25)</u>
Net Cash flow from Operating Activites (A)	(139.62)	88.31
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net)	(12.38)	(15.79)
Sale of Investments (Net)	<u>(0.06)</u>	<u>0.97</u>
Net Cash flow from investing Activites (B)	(12.44)	(14.82)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Preference Shares	(75.00)	75.00
Increase in loans	99.23	0.00
Dividend Receipts	1.36	0.80
Net Cash flow from Finanding Activities (C)	<u>25.59</u>	<u>75.80</u>
Net increase or (decrease) in cash or cash equivalents	(126.47)	149.29
Cash & Cash equivalents as at March, 2007	488.11	338.82
Cash & Cash equivalents as at March, 2008	361.64	488.11

for and on behalf of the Board

Place : Chennai
Date : 30.06.08**P.Delichand Jain**
Chairman**Dr.Ashok Kavard**
Managing Director

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of M/S PRITHVI SOFTECH LIMITED derived from audited financial statements for the period ended on 31st March 2008.

The statement has been prepared by the company in accordance with the requirements of Clause 32 of listing agreement with the stock exchange. Previous year figures have been re - grouped wherever found necessary.

for **CHANDARANA & SANKLECHA**
Chartered Accountants

BHARAT RAJ SANKLECHA
Proprietor

Place : Chennai
Dated : 30.06.2008

PRITHVI SOFTECH LIMITED

Balance sheet Abstract and Company's General Business Profile as per Part IV to Schedule VI to the Companies Act, 1956.

I. Registration Details : Registration No. 31931 State Code - 18

Balance Sheet Date : March 31 , 2008

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
6% Preference Share	NIL		

III. Position of Mobilisation and deployment of fund (Amount in Rs.Thousand)

Total Liabilities	Total Assets
115182	115182

Source of Fund :

Paid Up Capital	Reserves & Surplus
58598	46400
Share Application Money	
Secured Loans	Unsecured Loans
9923	261
	(Deferred Tax Liability)

Application of Funds :

Net Fixed Assets	Investments
5902	7769
Net Current Assets	Misc. Expenditure
100616	895
Accumulated Losses	

PRITHVI SOFTECH LIMITED

IV. Performance of Company (Amounts in Thousand)

Total Income 38276	Total Expenditure 26506
Profit / Loss Before Tax 11770	Profit / Loss After Tax 9470
Earning Per Share in Rs. (Annualised) 1.72	Dividend Rates -

V. Generic Names of Three Products / Service of Company (as per Monetary terms)

Item Cde No (ITC Code)	N.A
Product Description	Foreign Exchange Money Changer
Item Cde No (ITC Code)	N.A
Product Description	Computer Software
Item Cde No (ITC Code)	N.A
Product Description	NIL

As per our report or even date attached

For **CHANDARANA & SANKLECH**
Chartered Accountants

For and on behalf of the board

BHARAT RAJ SANKLECHA
Proprietor

P.DELICHAND JAIN
Chairman

DR. ASHOK KAVAD
Managing Director

Place : Chennai
Date : 30.06.08

PRITHVI SOFTECH LIMITED

ATTENDANCE SLIP

Name of the Member:

Address:

Folio Number:

Client ID*:

DP. ID*:

*** Applicable for investors holding shares in electronic form**

I / We hereby record my/our presence at the ANNUAL GENERAL MEETING of the Company at the registered office of the Company at 11.00 AM on.27th Sep 2008

Signature of the attending Member/Proxy:

-----TEAR HERE-----

PROXY FORM

I/ We.....
of.....being a member/members of PRITHVI SOFTECH Limited hereby appoint.....
of..... or failing.....
him.....of.....
..... as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held on 27th September 2008 at 11.00 AM or at any adjournment there of.

Signed this..... day of..... 2008

Folio No.:

Client Id *:

DP.Id*:

Number of shares:

Affix Re.1
Revenue
Stamp

*** Applicable for investors holding shares in electronic form**

NOTES

1. The Proxy form duly filled-in must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.
2. Shareholder / Proxy holder wishing to attend the Meeting must bring the Attendance Slip to the Meeting duly filled in and hand it over at the Entrance of the Meeting Hall.

Book - Post

To

if undelivered please return to :

Integrated Enterprises (India) Ltd.

'Kences Town' 2nd Floor No. 1, Ramakrishna Street,
North Usman Road, T. Nagar, Chennai - 600 017.

Phone Nos : 28140801 / 802 / 803.