



PRITHVI SOFTECH LIMITED

14th Annual Report

2008 - 2009

PRITHVI SOFTECH LIMITED

(Formerly Octagon Technology Limited)

BOARD OF DIRECTORS

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

AUDITORS

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

REGISTERED OFFICE

33, Montieth Road, Egmore,
Chennai-600 008

BANKERS

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

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

FOURTEENTH ANNUAL GENERAL MEETING

Date: 30.09.2009

Day: Wednesday

Time: 11.am

Place : NAHAR HALL ,
Desabandu Plaza., no
47, whites road, Royapettah ,
Chennai-14.

Notice to Shareholders

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting of the shareholders of the company will be held on 30th September 2009 at 11.00 a.m. at "NAHAR HALL", Desabandu Plaza, No: 47, Whites Road, Royapettah, Chennai - 600 014 for transacting the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2009, 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 : 25/08/2009

By Order of the Board
sd/-

Dr.Ashok Kumar Kavad
Managing Director

NOTES:-

1. A 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.
2. 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.
3. The Register of members and the share transfer books of the company will remain closed from 29th September 2009 to 30th September 2009. (both days inclusive)
4. 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.
5. 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.

PRITHVI SOFTECH LIMITED

Pursuant to Clause 49 of the listing Agreement with the Stock Exchange

Name of Director	Expertise in Specific Functional Areas	Qualifications	Director-Ship in Other Public Companies	Chairman / Member of Committee
Mr.V.G.Venkatadri	Business and Accountancy	Chartered Accountant	NIL	NIL
Mr.V.krishnaswamy	Company law	M.Sc, BL	NIL	NIL

By Order of the Board

Place : Chennai
Date : 25-08-2009

Dr.Ashok Kumar Kavad
Managing Director

DIRECTOR'S REPORT

Your Directors have the pleasure in presenting the FOURTEENTH ANNUAL REPORT and that of the Auditors together with the audited Balance Sheet as at 31st March 2009, and the Profit and Loss account for the year ended on that date.

PERFORMANCE

The financial results for the year ended 31st March 2009 are as under:

	Rs. (In Lacs)	
	<u>31.03.2009</u>	<u>31.03.2008</u>
Income	466.41	382.76
Profits before depreciation and interest	174.83	134.32
Depreciation	10.42	8.35
Interest	2.60	8.27
Profit before Tax	161.80	117.70
Provision for taxation	57.94	23.00
Profit After Tax	103.86	94.70

COURSE OF BUSINESS AND OUTLOOK

During the year under review, progress has continued in the company's performance. Your company had achieved a turnover of Rs.466 lacs as compared to the turnover of Rs.383 lacs in the previous corresponding year. The profit before tax was Rs.161.80 lacs as compared to Rs.117.70 lacs in the previous year.

FIXED DEPOSIT:

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

DIVIDEND

Your Directors do not recommend any Dividend for the year ended 31st March 2009, in order to strengthen the reserve base of the Company.

DIRECTORS

Mr. V G Venkatadri and Mr V Krishnaswamy retire by rotation and being eligible, offer for re-appointment.

AUDITORS

The auditors of the Company M/s. **CHANDRANNA & SANKLECHA**, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Accordingly a resolution is being submitted to the members for their re-appointment and to fix their remuneration for the current year.

STATUTORY DISCLOSURES.

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 as Annexure "A" herewith

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUT GO.

Being in to Forex business, Particulars with respect to Conservation of Energy, as required under Part " a" of the above rules are NIL.

FOREIGN EXCHANGE EARNINGS / OUT GO

Foreign Earnings Rs.3.36 Lacs Foreign Outgo : NIL

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.

INDUSTRIAL RELATIONS.

Industrial Relation continued to be cordial during the year.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement, a report of compliance of corporate governance as on 31/03/2009 duly certified by the auditors of the company is annexed.

ACKNOWLEDGEMENTS

Your directors wish to place on record their sincere appreciation to the bankers, customers, vendors and Investors for their continued support. Your direction also pleased to record their appreciating for dedication and contribution made by employees at all levels and look forward to their support in future as well.

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.

For and on behalf of the Board

Place: Chennai

P. Delichand Jain
Chairman

Date: 25.08.2009

ANNEXURE ' A ' TO DIRECTORS REPORT

Information as section 217 (2A) read with the companies (particulars of Employees) Rules, 1975 and forming part of the Director's Report - Details of remuneration paid for the twelve months period ended 31st March 2009

EMPLOYED THROUGH OUT THE PERIOD AND WERE IN RECEIPT OF REMUNERATION AGGREGATION NOT LESS THAN RS.24,00,000/- FOR THE YEAR ENDED 31ST MARCH 2009.

NAME (AGE)	DESIGNATION / NATURE OF DUTIES	REMUNERATION RS.	QUALIFICATION / EXPERIENCE (YERARS)	DATE OF COMMENCEMENT OF EMPLOYMENT	PREVIOUS EMPLOYEMENT
Dr.Ashok Kumar Kavad (44 Yrs)	Managing Director	30,00,000/-	MA,FCA, Phd (22 Years)	01/10/2007	PRITHVI SECURITIES LIMITED. MANAGING DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS

SCENARIO

The future is both exciting, and challenging!

According to most forecasts, Indian economy is likely to slowdown as for previous year. The recession needs careful watching. The volatility in the capital; markets though not unexpected is expected to continue for sometime into FY 09-10.

On the positive side, relative to the global scenario. India's growth story; continues. Domestic demand continues to show a buoyant trend. Globally however, the situation will call for careful watching. There is a danger of global stagflation with a looming recession and persistent inflation. However, the growth in the Indian economy with demand remaining consistent should help India weather storms. This scenario provides a uniquely challenging opportunity for Indian companies and particularly your company.

DETAILED FINANCIAL AND OPERATIONAL ANALYSIS

Financial Analysis

The overall situation of FOREX Business remained same during the year. Total revenues for the financial year 2008-09 has increased to Rs.466 lacs from Rs.383 lacs in the previous year.

Operational analysis

The company was able to perform well despite adverse market conditions

ENHANCED VALUE TO SHAREHOLDERS

Your company continues with an innovative approach to improve efficiency in operations, enhancing profitability. This is being done by increasing the overall competitiveness and optimizing resources. The company is upgrading systems and processes for continuous improvement to realign to customer needs.

The Company is continuously re-visiting and evaluating its corporate strategy, business strategy and business models to create the best value proposition for the customers to retain customer loyalty and drive better profits. The company's initiatives in improving culture and creating competence in the organization with an innovative approach will strengthen intellectual assets, which would enhance the shareholders' value and also benefit all the stakeholders of the company.

CORPORATE GOVERNANCE

Long-term shareholders' value is inextricably linked to good corporate governance, which, in turn is linked to transparency and accountability. The Company remains committed to good corporate governance and have been consistently improving transparency and accountability to all its stakeholders. The Company's policies and practices are also unequivocally targeted towards this aim

BOARD OF DIRECTORS**I. Composition and Category of Directors**

The board comprises 6 members – 1 Executive Director and 5 Non-Executive Directors, of which 4 are independent. The chairman of the board is a non-executive director.

II. Six board meetings were held during the year on

30.06.2008,31.07.2008,06.08.2008,30.10.2008,16.12.2008,31.01.2009

III. Attendance in the board meeting:

Name of Director	Number of meetings held during his tenure	Number of meetings attended	AGM attendance
Mr. P Delichand Jain	6	6	No
Dr. Ashok Kumar Kavad	6	6	Yes
Mr.V.G. Venkatadri	6	5	Yes
Mr.V.Krishnasamy	6	4	Yes
Mr. M.D.Vasudevan	6	3	Yes
Mr. K.N.Deenadayalan	6	4	Yes

IV.DIRECTORS SEEKING REAPPOINTMENT

The required information regarding the details of director who is seeking appointment or reappointment 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 Dr. Ashok Kumar Kavad who is paid remuneration for acting as managing director.

COMMITTEES OF BOARD OF DIRECTORS**AUDIT COMMITTEE****Brief description of Terms of Reference**

To over see the Company's financial reporting process, to review Directors' Responsibility Statement, changes, if any, in accounting policies and reasons for the same, qualifications in the draft audit report, and also to review the information relating to Management Discussion and Analysis of financial conditions and results of operations, statement of significant related party transactions, management letter(s) of internal, control weaknesses, if any, issued by statutory auditors.

PRITHVI SOFTECH LIMITED

Constitution : Constituted by the Board of Directors
Composition, Names of Members and Directors : Consists of Non Executive and Independent Directors

Record of attendance during the year

Name of Director	No. of Meetings held / Attended	No of Meetings attended
P.Delichand Jain	4	4
V.krishnasami	4	4
K.N.Deenadayalan	4	4

SHARE HOLDERS/INVESTORS' GRIEVANCE COMMITTEE

Brief description of Terms of Reference:

To specially look into redressal of complaints like transfer of shares, non-receipts of dividends, non -receipt of annual report etc. received from shareholders/investors and improve the efficiency in investors' service, wherever possible.

Composition, Names of Members and : Consists of Directors as under

Record of attendance during the year

Name of Director	No. of Meetings held / Attended
Dr.Ashok Kumar Kavad	2/2
P.Delichand Jain	2/2

REMUNERATION COMMITTEE

Brief description of terms of Reference:-

To determine on behalf of the Board and shareholders with agreed terms of reference, the company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payments and such other matters concerning remuneration as may be referred to by the Board from time to time.No meeting held during the year.

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 half yearly 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 2009, 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.

VI. GENERAL BODY MEETINGS**I. Meeting Details**

Financial Year	Location	Date and Time
2005-2006	Nahar Hall, DesaBandu Plaza, 47, Whites Road, Royapettah Chennai -14	29/09/2006
2006-2007	Nahar Hall, DesaBandu Plaza, 47, Whites Road, Royapettah Chennai -14	27/09/2007
2007-2008	Nahar Hall, DesaBandu Plaza, 47, Whites Road, Royapettah Chennai -14	27/09/2008

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.

VII. 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 as 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

No directors had been paid remuneration except Dr.Ashok Kumar Kavad who has been paid a sum of Rs. 30 lacs .

GENERAL SHARE HOLDER INFORMATION

The company's financial results are published in the MAKKAL KURAL and TRINITY MIRROR.

9. GENERAL SHAREHOLDER INFORMATION

Investor Relations:

The company has assigned a separate E-mail ID investor.relations@prithvifx.com for investor correspondence The Company's quarterly, half-yearly and annual results are published in its official website www.prithvifx.com

I. 14th Annual General Meeting

II. Tentative Financial Reporting Calendar

The 14th annual general meeting will be held on 30th Sep 2009 at NAHAR HALL, Desabandu Plaza, No: 47, Whites Road, Royapettah, Chennai – 600 014.

Financial Reporting 2009	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 December
4 th Quarter	January	March	30 th April Unaudited / Audited on or before 30-06-2010
Annual General Meeting	April 2009	March 2010	On or before 30-09-2010

III. Book Closure

The date of closure is on 29/09/2009 to 30/09/2009

Stock Exchange	Stock Code	Listing Fees Paid upto on	ISIN No.
Bombay Stock Exchange	53168	31-03-2010	NSDL:INE706E01016
Madras Stock Exchange Ltd.	OTL	31-03-2010	CDSL:INE621B01013

VI. Share Price

The company's high and low prices recorded on the Bombay Stock Exchange (BSE) during the year 2009 are:

The Stock Exchange, Mumbai (BSE)

Month	Share Price		Sensex	
	High(Rs)	Low(Rs)	High	Low
January 2009	19.95	7.30	10,469.72	8,631.60
February 2009	10.71	7.10	9,724.87	8,619.22
March 2009	7.61	5.30	10,127.09	8,047.17

(Source : BSE)

The shares were not traded in Madras Stock Exchange during the financial year 2008-2009

VII. Registrar & Transfer Agent**Integrated Enterprises India Ltd.**

2nd Floor, Kencés Towers,
No.1, Ramakrishna Street,
North Usman Road,
T.Nagar, Chennai 600 017
Tel: 28140801/02/03
Fax: 28142161

VIII. Share Transfer System.

The power to approve the transfer of securities has been delegated by the board to the share transfer agents. Share transfer requests are processed within an average of 15 days from the date of receipt. Shareholders are encouraged to opt for dematerialisation of the physical shares in which case electronic credit is made.

The Company has established connectivity with the depository, namely, National Securities Depository Limited, Mumbai. The transfers are approved by the Share Transfer Committee. 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 31-03-2009 there were no valid requests pending for transfer of shares.

PRITHVI SOFTECH LIMITED

IX Distribution of shareholding

As on 31st March, 2009

S.No	Category	Number of Shares held	% Of holding
1	Promoters		
	Indian	893105	16.24
	Foreign	Nil	Nil
2	Persons acting in concert	2817637	51.23
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
	Private Bodies Corporate	568650	10.34
	Indian Public	1220375	22.19
	NRI's / OCBs	Nil	Nil
	Other than specified above Clearing Members	Nil	Nil
	Sub Total	1789025	32.53
	Grand Total	5499767	100.00
	Paid-up Shares	5499767	100%

Distribution Schedule as on 31-03-2009

Sl. No	Category of Shares	Holders		Shares	
		Nos.	%	Nos.	%
1	1 - 500	4812	90.95	213418	3.88
2	501 - 1000	320	6.05	3.81	3.81
3	1001 - 2000	78	1.47	113847	2.07
4	2001 - 3000	14	0.26	32873	0.60
5	3001 - 4000	14	0.26	47519	0.86
6	4001 - 5000	3	0.06	13110	0.24
7	5001 - 100000	10	0.19	71486	1.30
8	100000 and Above	40	0.76	4797873	87.24
	Total	5291	100.00	100.00	100.00

IX. Dematerialisation of shares

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

X. Dematerialisation of Shares and Liquidity

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

Approximately, 2,650,867 being 48.20 % shares have already been dematerialized.

For and on behalf of the Board

Place : Chennai
Date : 25-08-2009

P.Delichand Jain
Chairman

Dr.Ashok Kumar 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 2009, 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, 2009 and taken on record by the Board of Directors, we report that no director is disqualified as on 31st March 2009 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,

- 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, 2009.
 - 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

Place : Chennai
Date : 30.06.2009

BHARAT RAJ SANKLECHA
Proprietor
Membership No.27539

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, 2009.

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.

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 2009, 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	8.57
Income Tax	A.Y 2000 - 2001	Tribunal	7.69
Income Tax	A.Y 2002 - 2003	Tribunal	4.46

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.

PRITHVI SOFTECH LIMITED

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 : 30.06.2009

PRITHVI SOFTECH LIMITED**PRITHVI SOFTECH LIMITED**BALANCE SHEET AS AT 31st MARCH 2009.

<u>SOURCES OF FUNDS</u>	Schedule	AS AT 31.03.2008	AS AT 31.03.2008.
SHARE HOLDERS FUNDS			
Share Capital	1	58597670	58597670
Reserves And Surplus	2	56786958	46400385
Secured Loans	3	-	9923162
Deferred Tax Liability		350000	261000
		<u>115734628</u>	<u>103257903</u>
APPLICATON OF FUNDS			
FIXED ASSETS			
Gross Block	4	13302369	11308784
Less: Depreciation		5898951	5406418
Net Block		7403418	5902366
INVESTMENTS	5	7617487	7768580
CURRENT ASSETS , LOANS AND ADVANCES			
Stock in Trade	6	11510216	19697485
Sundry Debtors	7	20270770	46979891
Cash & Bank Balances	8	52728316	36164297
Loans & Advances	9	26647626	21013665
		<u>111156928</u>	<u>123855338</u>
Less: Current Liabilities & Provisions	10	<u>11080438</u>	<u>23239737</u>
		100076490	100615601
MISCELLANEOUS EXPENSES (To the extent not written off or adjusted)	11	637233	895670
		<u>115734628</u>	<u>115182217</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 : 30.06.2009

P.DELICHAND JAIN
Chairman

DR. ASHOK KUMAR KAVAD
Managing Director

PRITHVI SOFTECH LIMITED**PRITHVI SOFTECH LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

INCOME	Schedule	AS AT	AS AT
		31.03.2009	31.03.2008
Income from Operation	12	43818567	34065797
Other Income	13	2822753	4210492
		<u>46641320</u>	<u>38276289</u>
EXPENDITURE			
Establishment Expenses	14	15489786	13022122
Administrative & Selling Expenses	15	13668421	11821849
Finance Charges	16	260396	826972
Depreciation		1042145	835194
		<u>30460748</u>	<u>26506137</u>
Profit for the year		16180572	11770152
Less: Provision for Taxation			
a. Current Income Tax		5500000	2100000
b. Deferred Tax		89000	31000
c. Fringe Benefit Tax		205000	169000
Profit after Tax		10386572	9470152
Profit brought forward		46317636	36847484
		<u>56704208</u>	<u>46317636</u>
APPROPRIATION			
Balance carried to Balance Sheet		56704208	46317636
Earning Per Share-Basic & Diluted (Face value of Rs.10/- per shares)		1.89	1.72
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,

P.DELICHAND JAIN
Chairman

DR. ASHOK KUMAR KAVAD
Managing Director

Place : Chennai
Dated : 30.06.2009

PRITHVI SOFTECH LIMITED**PRITHVI SOFTECH LIMITED****SCHEDULE FORMING PART OF ACCOUNTS****SCHEDULE 1
SHARE CAPITAL****Authorised**

70,00,000 Equity Shares of Rs.10 each.

3,00,000 6% Redeemable Preference Shares
of Rs.100 each.**AS AT
31.03.2009**

70,000,000

30,000,000

**AS AT
31.03.2008**

70,000,000

30,000,000

Issued, Subscribed & Paid - Up54,99,767 Equity Shares of Rs.10/-
each fully paid up.36,000 6% Redeemable Preference Shares
of Rs.100 each fully paid up.

(Previous year 111000 6% Redemable Preference Shares of Rs.100/- each)

54,997,670

3,600,000

54,997,670

3,600,000

58,597,67058,597,670**SCHEDULE 2
RESERVES & SURPLUS**

Capital Reserve

(Amount Received on forfeited Shares)

Balance of Profit & Loss Account

82,750

56,704,208

56,786,958

82,750

46,317,636

46,400,386**SCHEDULE 3
SECURED LOANS**

UTI Bank - C.C Account

(Secured by Pledge of Currencies)

-

-

9,923,162

9,923,162

SCHEDULE - 4

FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 1.4.08	Addition	Deletion	As at 31.3.09	As at 01.04.08	for the year	Adjustment	As at 31.3.09	As at 31.3.09	As at 31.3.08
AIR CONDITIONNER	528,552	131,580	-	660,132	117,908	28,282	-	146,190	513,942	410,644
COMPUTER AND ACCESSORIES	4,421,362	615,366	-	5,036,728	3,123,188	412,229	-	3,535,417	1,501,311	1,298,174
ELECTRICAL FITTINGS	266,007	151,892	-	417,899	76,259	32,131	-	108,390	309,509	189,748
FURNITURE & FIXTURES	2,270,139	642,147	335,948	2,576,338	768,710	178,624	197,405	749,929	1,826,409	1,501,429
MOTOR CARS	830,613	856,154	388,298	1,298,469	290,885	124,135	194,053	220,967	1,077,502	539,728
MOTOR CYCLES	1,657,951	494,279	347,511	1,804,719	541,014	163,946	158,154	546,806	1,257,913	1,116,937
OFFICE EQUIPMENTS	1,334,160	173,924	-	1,508,084	488,454	102,798	-	591,252	916,832	845,706
Grand Total	11,308,784	3,065,342	1,071,751	13,302,369	5,406,418	1,042,145	549,612	5,898,951	5,898,951	5,902,366
Previous Year Figures	10,202,696	1,292,622	186,534	11,308,784	4,648,185	835,194	76,962	5,406,418	5,406,418	5,554,511

PRITHVI SOFTECH LIMITED

SCHEDULE -5
INVESTMENTS - LONG TERM AT COST (NON-TRADE)

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

Name of the Company	Quantity 31.03.2009	Face Value (Rs)	AS AT 31.03.2009	AS AT 31.03.2008
B.S Refridgeration Ltd	1900	10	12,760	12,760
Becons Industries Ltd	6300	10	64,960	64,960
Bharat Strips Ltd	4000	10	36,000	36,000
Dharmadeep Properzi & Alloys Ltd	10000	10	62,500	62,500
G.V.Films	82000	10	13520	-
HCL Infosys Ltd	1402	2	129,448	36,243
HCL Technology Limited	1030	2	123,594	6,622
Hexaware Technology Ltd.	4514	2	98,489	162,890
Indian Overseas Bank	2100	10	141,121	168,155
Infosys Technology Ltd.	100	5	123,749	225,160
Jaisal Securites Ltd	6574	10	332,939	716,509
MTNL	1640	10	151,885	-
Munoth Financial Ltd	1892	10	23,461	23,461
Pace Automation Ltd	600	10	4,200	4,200
Pan Electronics Ltd	1000	10	14,075	14,075
Rajeshwari Foundations Ltd	87384	10	1,154,114	1,310,766
Reliance Capital Ltd.	50	10	16,240	-
Reliance Communications Ltd.	1065	5	181,337	25,422
State Bank of India	30	10	32,361	101,565
Tamraparni Limited	9700	10	970	970
Tata Communication Ltd	-	10	-	66,753
TATA Teleservices Ltd.	-	10	-	229,875
TCS	125	1	58,135	67,313
Tech-Mahindra	890	10	285,719	102,142
Yes Bank	950	10	104,071	-
			3,287,248	3,438,341
Unquoted share (fully paid up)				
Indocal Power Venture P. Ltd	2681417	10	1,340,709	1,340,709
TOTAL.....			4,627,957	4,779,050
b) Investment in Gold			2,989,530	2,989,530
			7,617,487	7,768,580
Aggregate of Quoted Investments - At cost			3,287,248	3,438,341
			- At Market Value	2,351,871
				4,214,787

PRITHVI SOFTECH LIMITED

	AS AT 31.3.2009	AS AT 31.3.2008
SCHEDULE - 6		
STOCK IN TRADE		
(As valued and certified by the management)		
a.Foreign Currencies (Valued at Cost or Market price, Whichever is less)	11503366	19690635
b.Non Tradeable Currencies	6850	6850
	<u>11510216</u>	<u>19697485</u>
SCHEDULE - 7		
SUNDRY DEBTORS		
Unsecured & Considered Goods		
a)Outstanding More than Six Months	11.067	-
b)Other Debts	20259703	46979891
	<u>20270770</u>	<u>46979891</u>
SCHEDULE - 8		
CASH & BANK BALANCES		
Cash and Cheques on Hand	15829840	14019251
BALANCE WITH SCHEDULED BANKS		
In Current Accounts	26634693	20618741
In Fixed Deposit	10263783	1526305
	<u>52728316</u>	<u>36164297</u>
SCHEDULE - 9		
LOAN & ADVANCES		
(Unsecured - considered good)		
Unsecured Loans	16143331	12369881
Advances & Deposits	6905487	5134333
(Advances & Deposits recoverable in cash or		
in kind or for value to be received)		
Interest accrued but not due	-	79502
Income Tax & TDS	3598808	3429949
	<u>26647626</u>	<u>21013665</u>
SCHEDULE - 10		
CURRENT LIABILITES & PROVISIONS		
A. CURRENT LIABILITIES		
Creditors for Trade	1655221	16537335
Creditors for expenses	1104664	2132450
Other Creditors	7146121	4505952
B. PROVISIONS		
Provision for Fringe Benefit Tax (Net)	74432	64000
	<u>11080438</u>	<u>23239737</u>

PRITHVI SOFTECH LIMITED

	AS AT 31.03.2009	AS AT 31.03.2008
SCHEDULE -11		
MISCELLANEOUS EXPENSES		
Public Issue Expenses	519,103	681,585
Amalgamation Expenses	118,130	214,085
	<u>637,233</u>	<u>895,670</u>
SCHEDULE -12		
INCOME FROM OPERATIONS		
Income From Forex Business	42,408,400	32,818,551
Commission Receipts	1,410,167	1,247,246
	<u>43,818,567</u>	<u>34,065,797</u>
SCHEDULE - 13		
OTHER INCOME		
Interest Receipts (TDS Rs.4,30,646/- Previous year Rs.2,45,339/-)	2,044,749	1,506,978
Dividend Receipts	120,058	136,046
Commission Receipts	43,604	27,289
Profit On Sale of Shares	261,781	1,776,011
Other Income	352,561	764,168
	<u>2,822,753</u>	<u>4,210,492</u>
SCHEDULE - 14		
ESTABLISHMENT EXPENSES		
Salaries & Bonus	14,985,313	12,642,029
Staff Welfare	504,473	380,093
	<u>15,489,786</u>	<u>13,022,122</u>
SCHEDULE - 15		
ADMINISTRATIVE AND OTHER EXPENSES		
Advertisement Expenses	885,582	470,484
AGM Expenses	3,110	-
Auditor's Remueration	210,000	180,000
Bad Debts	187,600	32,025
Bank Charges	557,069	731,660
Books & Periodicals	6,849	16,531
Share Brokerage & Expenses	26,949	20,378
Business Promotion	406,682	153,808
Consultancy Charges	269,694	222,640
Delivery Charges	27,128	99,499
Director's Sitting Fees	3,000	-
Donation	748,101	161,000
Electricity Charges	661,023	666,359
Entertainment Expenses	88,152	77,578
Export Processing Charges	7,999	239,587
General Expenses	161,615	154,406
Insurance Charges	717,039	863,313
Internal Audit Fees	155,400	77,580
Keyman Insurance Policy	444,290	444,290
Listing Fees	28,465	111,000

PRITHVI SOFTECH LIMITED

Loss on Sale of Asset	137,245	54,772
Miscellaneous Expenses	199,128	293,620
Postage & Telegrams	74,913	20,274
Preliminary Expenses w/o	258,437	258,437
Printing & Stationery	444,827	554,839
Professional Charges	20,000	92,500
Rates & Taxes	-	21,095
Rent	2,383,872	1,726,984
Repairs & Maintenance	1,146,354	912,878
Share Registration Expenses	138,937	-
Share Transfer Expenses	12,307	12,000
Telephone & Internet Charges	1,726,153	1,464,356
Traveling & Conveyance Expenses	466,931	796,379
Vehicle Maintenance	1,063,570	841,527
	<u>13,668,421</u>	<u>11,821,849</u>

SCHEDULE - 16

FINANCE CHARGES

On Other Loans	<u>260,396</u>	<u>826,972</u>
	<u>260,396</u>	<u>826,972</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 encasement has been made.

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 segment wise 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.

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.

PRITHVI SOFTECH LIMITED

	Year Ended March 31 st , 2009	Year Ended March 31 st , 2008
Profit after taxation	10,386,572	9,470,152
Weighted number of Equity Shares	5,499,767	5,499,767
Earnings per Share	1.89	1.72
2. Contingent Liabilities		
(a) Disputed Income tax demands appealed against, not provided for :	20.72 Lakhs	20.72 Lakhs
3. Managerial Remuneration		
Salary & Other allowances	3,000,000	3,000,000
4. Auditor's Remuneration		
For Statutory Audit	150,000	120,000
For Tax Audit	15,000	15,000
For Tax matters	15,000	15,000
Out of Pocket Expenses	30,000	30,000
	210,000	180,000
5. Deferred Tax Liability		
On Depreciation	350,000	261,000
	350,000	261,000
6. Earnings in Foreign Currencies		
Commission Receipts	336,061	477,852

7. Related Party Disclosure

A. Managerial Personal

Name	Relationship
Mr.Delichand Jain	Chairman
Dr.Ashok Kumar Kavad	Managing Director
Mr.M.D Vasudevan	Director
M.R V.G Venkatadri	Director
Mr.V.Krishnaswami	Director

B. Details of transactions with related parties

Description	With reference to (A) above
Managerial Remuneration	3,000,000
Keyman Insurance Policy	444,290
Balance as on March 31, 2009	
Account Payable	13,135
Account Receivable	

PRITHVI SOFTECH LIMITED

8. 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.

9. 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 Kumar Kavadi
Managing Director

Place : Chennai
Dated : 30.06.2009

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 2009 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 2009, 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 CHANDARANA & SANKLECHA,
Chartered Accountants

Place: Chennai
Date : 30-06-2009

BHARAT RAJ SANKLECHA
Proprietor

**Declaration under clause 49 of the Listing Agreement
regarding adherence to the code of conduct**

I Dr. Ashok Kumar Kavad, Managing Director of the Company, hereby declare that the Board of Directors has laid down a code of conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Management Personnel have affirmed compliance with the said code of conduct.

For PRITHVI SOFTECH LIMITED

Place : Chennai
Date : 25.08.2009

Dr.ASHOK KUMAR KAVAD
Managing Director

PRITHVI SOFTECH LIMITED

AUDITORS' CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

The Members of
PRITHVI SOFTECH LIMITED
Chennai.

1. We have examined the compliance of the conditions of Corporate Governance by PRITHVI SOFTECH LIMITED, for the year ended 31st March 2009 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange in India.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation there of, 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.
3. 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 Clause 49 of the above-mentioned Listing Agreement.
4. We state that in respect of investor grievances received during the year ended 31st March 2009, one investor grievance was pending against the company as on 31st March 2009, as per records maintained by the company and presented to the shareholders / Investors Grievances Committee.
5. As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there was one investor grievance which has been attended to by the Company.
6. 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 Accountant

BHARATHRAJ SANKLECHA
Proprietor
Membership No 27539

Place : Chennai
Date : 25.08.2009

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 31/03/2009 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 which 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
Date: 06.08.2009

Sd/-
Dr.ASHOK KUMAR KAVAD
Managing Director /CEO

PRITHVI SOFTECH LIMITED**PRITHVI SOFTECH LIMITED**

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2009

(Rs. in Lakhs)

Particulars	Year Ended March 31 st , 2009	Year Ended March 31 st , 2008
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary Items	161.81	117.70
Add : Adjustment for non cash flow and non operating items		
Depreciation	10.42	8.35
Preliminary Expenses	2.59	2.59
Dividend Income	(1.20)	(1.36)
Interest Paid	2.60	8.27
Loss on sale of Assets	1.37	0.55
Profit on sale of Shares	(2.62)	(17.76)
Operating Profit before working capital changes	174.97	118.34
<u>Add / (Less) : Increase / (decrease) in working capital</u>		
Decrease / (Increase) in Stock In Trade	81.87	39.96
Decrease / (Increase) in Sundry Debtors	267.09	(339.26)
Decrease / (Increase) in Loans & Advances	(54.65)	58.55
Increase / (Decrease) in Current Liabilities	(121.70)	94.63
Cash generated from operation	347.58	(107.70)
Less : Income Tax paid	(56.69)	(22.60)
Interest Paid	(2.60)	(8.27)
Fringe Benefit tax paid	(1.95)	(1.05)
Net Cash flow from Operating Activities (A)	<u>286.34</u>	<u>(139.62)</u>
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets (Net)	(26.80)	(12.38)
Sale of Investments (Net)	4.13	(0.06)
Net Cash flow from Investing Activities (B)	<u>(22.67)</u>	<u>(12.44)</u>

PRITHVI SOFTECH LIMITED

C. CASH FLOW FROM FINANCING ACTIVITIES

Issue of Preference Shares	-	(75.00)
Increase in loans	(99.23)	99.23
Dividend Receipts	1.20	1.36
Net Cash flow from Financing Activities (C)	<u>(98.03)</u>	<u>25.59</u>
Net increase or (decrease) in cash or cash equivalents (A +B +C)	165.64	(126.47)
Cash & Cash equivalents as at March, 2008 (Opening Balance)	361.64	488.11
Cash & Cash equivalents as at March,2009 (Closing Balance)	527.28	361.64

For and on behalf of the Board

Place : Chennai
Date : 30.06.2009

P.Delichand Jain
Chairman

Dr. Ashok Kumar Kavad
Managing Director

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of M/S PRITHVI SOFTECH LIMITED derived from the audited financial statements for the period ended on 31st March 2009.

The statement has been prepared by the company in accordance with the requirements of Clause 32 of the 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
Date : 30.06.2009

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, 2009

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

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
6% Preference Shares	NIL		

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

Total Liabilities

115,735

Total Assets

115,735

Source of Fund :

Paid up Capital

58,598

Reserves & Surplus

56,787

Share Application Money

-

Deferred Tax

350

Secured Loans

-

Unsecured Loans

-

Application of Funds :

Net Fixed Assets

7,404

Investments

7,618

Net Current Assets

100,076

Misc. Expenditure

637

Accumulated Losses

PRITHVI SOFTECH LIMITED

IV. Performance of Company (Amounts in Thousand)

Total Income 46,641	Total Expenditure 30,461
Profit / Loss Before Tax 16,180	Profit / Loss After Tax 10,387
Earning Per Share in Rs. (Annualised) 1.89	Dividend Rates 0%

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

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

As per our report of even date attached.

For **CHANDARANA & SANKLECHA**
Chartered Accountants

For and on behalf of the board,

BHARAT RAJ SANKLECHA P. DELICHAND JAIN
Proprietor Chairman

Dr. ASHOK KUMAR KAVAD
Managing Director

Place : Chennai
Dated : 30.06.2009

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.30th Sep 2009

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 30th September 2009 at 11.30 AM or at any adjournment there of.

Signed this..... day of..... 2009

Folio No.:

Client Id *:

DP.Id*:

Number of shares:

Affix Re.1
Revenue
Stamp

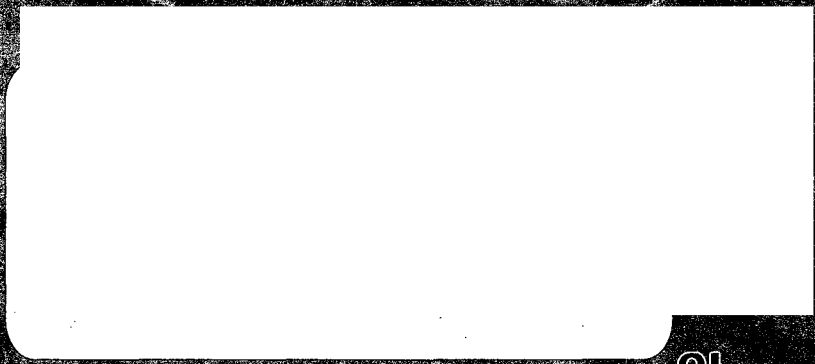
*** Applicable for investors holding shares in electronic form**

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.

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

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