MAROTI & ASSOCIATES
Chartered Accountants

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Tel/Fax : (033) 2243-8371
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E-mail : mkmaroti@gmail.com

Independent Auditor's Report

To the Members of

PRP TECHNOLOGIES LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **PRP TECHNOLOGIES LIMITED** (`the Company'), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

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



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AUDITOR'S RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016 and its **PROFIT** and its cash flows for the year ended on that date.



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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

   c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts;

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e. On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



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g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However the Company does not have any ongoing long-term contracts including derivative contracts as on the Balance sheet date.

c. There are no such amounts appearing in the books which are required to be transferred to the Investor Education and Protection Fund by the Company.

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

MAROTI & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

(CA. KOMAL SURANA)
Partner
Membership Number 303583

Place - Kolkata
Date – 23rd May, 2016

MAROTI & ASSOCIATES
Chartered Accountants

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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2016, we report that:

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

   b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

   c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
2. The Company had no inventories during the year, thus, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (`the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not given any guarantee(s) or provided any security for loan taken by third party.
5. The Company has not accepted any deposits from the public. Accordingly, the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company for the year under audit.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, this clause is not applicable.



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7. **a)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.

   b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

8. Apart from unsecured loan from debenture holders which are fully convertible, the Company does not have any loans or borrowings from any financial institution, banks, government during the year. Accordingly the company has not defaulted in the repayment of any dues.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration hence Accordingly, paragraph 3 (xi) of the Order is not applicable .



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12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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



(CA. KOMAL SURANA)
Partner
Membership Number 303583

Place - Kolkata
Date – 23rd May, 2016

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Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **PRP TECHNOLOGIES LIMITED** ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (`ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.



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Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the



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company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

MAROTI & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

(CA. KOMAL SURANA)
Partner
Membership Number 303583

Place - Kolkata
Date – 23rd May, 2016

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

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

MICROSEC

BALANCE SHEET AS AT 31ST MARCH, 2016

	Notes	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	10,00,000	10,00,000
(b) Reserves and Surplus	4	23,54,30,925	20,74,51,503
(2) Non Current liabilities			
Long Term Borrowings	5	15,04,00,000	15,04,00,000
(3) Current liabilities			
(a) Trade Payables	6		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		98,428	1,73,916
(b) Other Current Liabilities	7	46,957	39,421
		38,69,76,310	**35,90,64,840**
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		70,489	96,576
(ii) Intangible Assets		1	1
(b) Non-current Investments	9	38,42,73,871	34,38,12,307
(c) Long-term Loans and Advances	10	1,01,000	1,01,000
(d) Other non-current assets	11	-	1,47,874
(2) Current Assets			
(a) Current Investments	12	-	1,20,00,000
(b) Cash and Bank Balances	13	5,44,341	9,65,889
(c) Trade Receivable	14	428	-
(d) Short Term Loans and Advances	10	19,38,661	19,34,129
(e) Other current assets	11	47,519	7,064
		38,69,76,310	**35,90,64,840**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

MAROTI & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

Komal Surana
Partner
Membership No. 303583

Place : Kolkata
Date : 23rd May, 2016

For and on behalf of the Board of Directors

Ravi Kant Sharma	**Amrit Daga**
Director	**Director**
DIN:00364066	**DIN:07365272**

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Notes	2015-16	2014-15
		Rs.	Rs.
I. Revenue from Operations	15	2,477	18,647
II. Other Income	16	2,92,38,923	4,51,90,495
III. Total Revenue (I + II)		**2,92,41,400**	**4,52,09,142**
IV. EXPENSES			
Royalty Expenses		27	182
Employee Benefits Expenses	17	2,56,723	2,91,399
Depreciation and Amortization Expenses	18	26,087	1,48,971
Other Expenses	19	5,60,091	9,53,764
Share of Loss from Limited Liability Partnership		3,98,705	-
Total Expenses		**12,41,633**	**13,94,316**
V. PROFIT BEFORE TAX (III - IV)		2,79,99,767	4,38,14,826
VI. Tax Expense			
Excess Provision relating to Previous years		20,345	-
VII. PROFIT/ (LOSS) FOR THE YEAR		**2,79,79,422**	**4,38,14,826**
VIII. EARNINGS PER EQUITY SHARE :	20		
(a) Basic Earnings Per Share		279.79	438.15
(b) Diluted Earnings Per Share		107.61	168.52
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Komal Surana
Partner
Membership No. 303583

Place : Kolkata
Date : 23rd May, 2016

For and on behalf of the Board of Directors

Ravi Kant Sharma
Director
DIN:00364066

Amrit Daga
Director
DIN:07365272

PRP TECHNOLOGIES LIMITED

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MICROSEC
MICRO FOCUS MEGA WEALTH

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

	Particulars	2015-16	2014-15
A	**Cash Flow from Operating Activities**		
	Profit before tax	**2,79,99,767**	**4,38,14,826**
	Adjustments for :-		
	Depreciation and amortization expense	26,087	1,48,971
	Provision for Gratuity	3,382	30,666
	Liabilities no longer required written back	(31,168)	(10,585)
	Share of loss from Limited Liability Partnership	3,98,705	-
	Share of Profit from Limited Liability Partnership	(2,87,78,917)	(4,45,36,208)
	Interest on fixed deposit & others	(20,901)	(19,891)
	Profit on Sale of Investments	(4,07,937)	(6,23,811)
	Operating Profit/(Loss) before working capital changes	(8,10,982)	(11,96,032)
	Adjustment for :		
	Decrease in short-term loans and advances	(29,592)	22,906
	Increase in trade payables	(44,320)	63,802
	Decrease in trade receivable	(428)	-
	Increase in other current liabilities	7,536	13,268
	Increase in Short term provision	-	-
	Cash from operations	(8,77,786)	(10,96,056)
	Direct taxes paid (net)	1,494	34,323
	Net cash from/(used in) from operating activities	(8,76,292)	(10,61,733)
B	**Cash Flow from Investing Activities**		
	Interest on fixed deposit	1,141	1,095
	Purchase of Non current Investment	(17,96,46,352)	-
	Purchases of Current Investments	(8,41,00,000)	(2,98,00,000)
	Purchases of Zero Coupon Compulsorily Convertible Unsecured Debenture	(35,00,000)	-
	Investment in Limited Liability Partnership	(12,94,85,000)	(15,10,00,000)
	Redemption of Investment in Limited Liability Partnership	30,05,50,000	46,95,00,000
	Sale of Current Investments	9,65,07,937	3,09,23,811
	Net cash from/ (used in) investing activities	3,27,726	31,96,24,906
C	**Cash Flows from Financing Activities**		
	Redemption of Debentures	-	(31,96,00,000)
	Net cash from/(used in) financing activities	-	(31,96,00,000)
D	**Net change in cash and cash equivalents (A+B+C)**	(5,48,566)	(10,36,827)
E	**Cash and Cash equivalents - Opening Balance**	9,02,022	19,38,849
F	**Cash and Cash equivalents - Closing Balance**	3,53,456	9,02,022

Components of cash and cash equivalents as indicated in Note 13 comprises of:

Cash on hand	3,404	6,305
Balances with scheduled banks on current accounts *	3,50,051	8,95,717
Total	3,53,455	9,02,022

*Represents Cash & Bank Balances as indicated in Note 13 and excludes Rs. 1,90,886 (Rs. 63,867) of Fixed Deposit with maturity more than three months.

As per our attached report of even date

For Maroti & Associates
Chartered Accountants
Firm Registration No: 322770E

Surana

Komal Surana
Partner
Membership No. 303583

For and on behalf of the Board of Directors

Rksharma

Ravi Kant Sharma
Director
DIN:00364066

Amrit Daga
Director
DIN:07365272

Place : Kolkata
Date : 23rd May, 2016

Notes to Financial Statements as at and for the year ended 31st March, 2016

1 Basis of preparation of Financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements in all material aspect with the accounting standard notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the company, are consistent with those used in the previous year.

2 Summary of Significant Accounting Policies:

i) **Use of Estimates**

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

ii) **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Service Charge and Investment Banking

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

Interest

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

iii) **Tangible Fixed Assets**

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

iv) **Intangible assets**

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

v) **Impairment of Fixed Assets**

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

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

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

Notes to Financial Statements as at and for the year ended 31st March, 2016

vi) **Depreciation and amortization of tangible and intangible fixed assets**

a. Depreciation on fixed assets is calculated on a WDV basis using the rates arrived at based on the useful lifes estimated by the management which is as per the rates specified in Schedule II of the Companies Act, 2013.

b. Depreciation on Fixed Assets added/disposed off during the year is provided on prorate basis with reference to the date of addition/disposal.

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

vii) **Investments**

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

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

viii) **Fixed Assets Acquired under lease**

Operating Lease:

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

ix) **Taxation**

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

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

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

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

MAROTI & ASSOCIATES KOLKATA

Notes to Financial Statements as at and for the year ended 31st March, 2016

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

x) **Retirement and other employees benefits**

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

b) Short term compensated absences are provided for based on estimates.

xi) **Earnings per Share**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

xii) **Cash and Cash Equivalents**

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

xiii) **Provisions**

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

xiv) **Contingent Liabilities**

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

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

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

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2016

3. SHARE CAPITAL	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Authorised		
1,00,000 (1,00,000) Equity Shares of Rs. 10 each	10,00,000	10,00,000
30,000 (30,000) Preference Shares of Rs. 10 each	3,00,000	3,00,000
	13,00,000	**13,00,000**
Issued, Subscribed and Paid-up		
1,00,000 (1,00,000) Equity Shares of Rs. 10 each, fully paid-up	10,00,000	10,00,000
	10,00,000	**10,00,000**

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

Equity Shares

	As at 31st March, 2016		As at 31st March, 2015	
	Nos.	Rs.	Nos.	Rs.
Outstanding at the beginning and at the end of the year	1,00,000	10,00,000	1,00,000	10,00,000

(b) Terms / Rights attached to the equity shares

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

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

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

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

Name of the shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No of shares	% of holding	No of shares	% of holding
Microsec Financial Services Limited and its nominees	10,00,000	100%	1,00,000	100%

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

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2016

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
4. RESERVES AND SURPLUS		
Surplus in the Statement of Profit and Loss		
As per Last Account	20,74,51,503	16,36,90,125
Add: Profit for the year	2,79,79,422	4,38,14,826
Less : Transitional Provision for depreciation under Companies Act,2013	-	(53,448)
	23,54,30,925	**20,74,51,503**
5. LONG TERM BORROWINGS		
Debentures		
1,60,000 (1,60,000) Zero Coupon Compulsorily Convertible Debentures of Rs. 940 each (Unsecured)	15,04,00,000	15,04,00,000
	15,04,00,000	**15,04,00,000**

Zero Coupon Debentures are compulsorily convertible into 1 equity share for every 1 debenture held by the subscriber. The debentures are convertible within a maximum period of 8 years from the date of issue being 30th March, 2013. However, the same can be converted earlier at the option of the subscriber.

6. TRADE PAYABLES		
Due to Micro and Small Enterprises *	-	-
Due to Others	98,428	1,73,916
	98,428	**1,73,916**

* Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provisions / payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these financial statements.

7. OTHER CURRENT LIABILITIES		
Other liabilities		
- Statutory Dues	5,167	19,780
- other payables	41,790	19,641
	46,957	**39,421**

MAROTI & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759
Registered office : Shivam Chambers, 53, Syed Amir Ali Avenue , Kolkata - 700 019

MICROSEC

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016

8. FIXED ASSETS :

A. Tangible Assets

(Amount in Rs.)

Particulars	Office Equipments	Computers & Allied Equipments	Total
Gross Block			
At April 1, 2014	27,976	13,02,215	**13,30,191**
Additions	-	-	-
Disposals	-	-	-
At March 31, 2015	**27,976**	**13,02,215**	**13,30,191**
Additions	-	-	-
Disposals	-	-	-
At MARCH 31, 2016	**27,976**	**13,02,215**	**13,30,191**
Depreciation			
At April 1, 2014	10,207	10,20,989	**10,31,196**
Impact of Transitional Provision for depreciation under the Companies Act, 2013	-	53,448	**53,448**
Charge For the Year	11,195	1,37,776	**1,48,971**
Disposals	-	-	-
At March 31, 2015	**21,402**	**12,12,213**	**12,33,615**
Charge For the Year	2,873	23,214	**26,087**
Disposals	-	-	-
At MARCH 31, 2016	**24,275**	**12,35,427**	**12,59,702**
Net Block			
At March 31, 2015	**6,574**	**90,002**	**96,576**
At MARCH 31, 2016	**3,701**	**66,788**	**70,489**

B. Intangible Assets

Particulars	Copyrights - Right on Web Application Portal - Personal Resource Planning	Software	Total
Gross Block			
At April 1, 2014	69,135	43,26,574	**43,95,709**
Additions	-	-	-
At March 31, 2015	**69,135**	**43,26,574**	**43,95,709**
Additions	-	-	-
At MARCH 31, 2016	**69,135**	**43,26,574**	**43,95,709**
Amortization			
At April 1, 2014	69,134	43,26,574	**43,95,708**
Charge For the Year	-	-	-
At March 31, 2015	**69,134**	**43,26,574**	**43,95,708**
Charge For the Year	-	-	-
At MARCH 31, 2016	**69,134**	**43,26,574**	**43,95,708**
Net Block			
At March 31, 2015	**1**	**-**	**1**
At MARCH 31, 2016	**1**	**-**	**1**

MAROTI & ASSOCIATES CHARTERED ACCOUNTANTS KOLKATA

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2016

	Face value	No of Shares	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
9. NON-CURRENT INVESTMENTS				
Non Trade Investments (valued at cost)				
Unquoted Equity Shares (fully paid up)				
In Wholly Owned Subsidiary Company				
Myjoy Technologies Pvt Ltd	10	6,30,368	3,69,99,926	-
	(-)	(-)		
In Fellow Subsidiary Company				
Microsec Health Buddy Limited	10	23,38,466	14,26,46,426	-
	(-)	(-)		
In Associate Company				
Joybuddy Fun Products Pvt. Ltd.	10	5,000	50,000	50,000
	(10)	(5,000)		
In Limited Liability Partnership				
Microsec Invictus Advisors LLP			48,94,468	2,36,56,994
Bhavya Advisory Services LLP			11,59,63,062	26,56,02,111
Kailashwar Advisory Services LLP			5,55,88,694	5,45,03,202
Dreamscape Advisors LLP			85,08,113	-
Stuti Advisory Services LLP			41,42,806	-
Alokik Advisory Services LLP			1,19,80,376	-
In Zero Coupon Compulsorily Convertible unsecured Debentures				
Joybuddy Fun Products Pvt. Ltd.	10	3,50,000	35,00,000	-
	(-)	(-)		
			38,42,73,871	**34,38,12,307**
Aggregate value of Non Current Investments				
Unquoted			38,42,73,871	34,38,12,307

Details of Investments in Limited Liability Partnership

Name of the Partners in Limited Liability Partnership	Capital		Share in Profits / (Losses)	
	As on 31.03.2016 Rs.	As on 31.03.2015 Rs.	As on 31.03.2016 % of holding	As on 31.03.2015 % of holding
(a) Bhavya Advisory Services LLP				
PRP Technologies Limited	11,59,63,062	26,56,02,111	97%	97%
Myjoy Tasty Food Private Limited (w.e.f. 31st July,2013)	16,24,296	13,53,049	1%	1%
Dhanlabh Consultancy Private Limited	19,10,445	16,39,198	1%	1%
Finestar Consultancy Private Limited	19,10,445	16,39,198	1%	1%
(b) Microsec Invictus Advisors LLP*				
PRP Technologies Limited	90,17,650	3,72,03,247	15.13%	34.92%
Microsec Commerze Limited	1,80,18,743	4,21,43,872	30.22%	39.56%
Microsec Capital Limited	3,25,77,191	2,71,93,984	54.65%	25.52%

* As per supplementary LLP agreement dated 23rd December, 2013 Profit / (Loss) in the event where capital contribution is not as per the profit sharing ratio of 34:33:33, then the profit shall be shared on the basis of weighted average capital contribution by the partners of the LLP during the year / period.

(c) Kailashwar Advisory Services LLP**				
PRP Technologies Limited (w.e.f 31st January, 2015)	5,52,91,126	1,96,00,000	99.98%	99.95%
Myjoy Pharmaceuticals Private Limited	10,256	10,000	0.02%	0.05%
Myjoy Tasty Food Private Limited	10,000	-	0.00%	0.00%

** As per supplementary LLP agreement dated 31st January, 2015 Profit / (Loss) in the event where capital contribution is not as per the profit sharing ratio of 98:1:1, then the profit shall be shared on the basis of weighted average capital contribution by the partners of the LLP during the year / period.

(d) Dreamscape Advisors LLP***				
PRP Technologies Limited (w.e.f 23rd September, 2015)	85,08,113	-	99%	-
Microsec Health Buddy Limited (upto 23rd September,2015)	-	80,17,481	-	99%
Myjoy Pharmaceuticals Private Limited	10,000	10,000	1%	1%

*** As per supplementary LLP agreement dated 23rd September, 2015.

(e) Stuti Advisory Services LLP****				
PRP Technologies Limited (w.e.f 23rd September, 2015)	41,42,806	-	99%	-
Microsec Health Buddy Limited (upto 23rd September,2015)	-	44,64,471	-	99%
Myjoy Pharmaceuticals Private Limited	1,000	1,000	1%	1%

***** As per supplementary LLP agreement dated 23rd September, 2015.

(f) Alokik Advisory Services LLP******				
PRP Technologies Limited (w.e.f 21st September, 2015)	1,19,80,401	-	99%	-
Microsec Health Buddy Limited (upto 21st September,2015)	-	1,19,17,756	-	99%
Myjoy Pharmaceuticals Private Limited	10,000	10,000	1%	1%

****** As per supplementary LLP agreement dated 21st September, 2015.

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2016

10. LOANS AND ADVANCES

(Unsecured, Considered Good)

	Non Current		Current	
	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Deposits with Government Authorities	-	-	76,535	46,372
Deposit with others	1,01,000	1,01,000	-	-
Gratuity [Refer Note 21]	-	-	24,251	27,633
Prepaid Expense	-	-	-	571
Advance Income tax and Tax Deducted at Source [Net of Provisions Rs. 73,914 (Rs. 1,36,61,835)]	-	-	18,37,875	18,59,553
	1,01,000	**1,01,000**	**19,38,661**	**19,34,129**

11. OTHER ASSETS

	Non Current		Current	
	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Non-current bank balances [Refer Note 13]	-	1,27,019	-	-
Accrued Interest on Fixed Deposits	-	20,855	47,519	7,064
	-	**1,47,874**	**47,519**	**7,064**

12. CURRENT INVESTMENTS

(Valued at Lower of Cost and Fair Value)

	Face value	No. of Shares / Units	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Non Trade Investment				
Unquoted Mutual Funds (fully paid up)				
Reliance Mutual Fund	-	-	-	1,20,00,000
	(1,000)	(79.592)		
			-	**1,20,00,000**
Aggregate Value of Investments				
Unquoted			-	1,20,00,000
Aggregate Net Asset Value of Mutual Fund Units*			-	1,20,00,000

* Based on NAV of 5th April, 2015, 3519.035 units of Mutual Fund were allocated

13. CASH AND BANK BALANCES

	Non Current		Current	
	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Cash and Cash Equivalents				
Cash on hand	-	-	3,404	6,305
Balances with Scheduled Banks				
On Current Accounts	-	-	3,50,051	8,95,717
	-	-	**3,53,455**	**9,02,022**
Other Bank Balances				
Deposits with original maturity for more than 12 months	-	1,27,019	1,90,886	63,867
Amount disclosed under Non Current Asset [Refer Note 11]	-	(1,27,019)	-	-
	-	-	**1,90,886**	**63,867**
	-	**-**	**5,44,341**	**9,65,889**

14. Trade Receivable

(Considered good unless otherwise stated)

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Other receivables		
Unsecured	428	-
	428	**-**

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

PRP TECHNOLOGIES LIMITED

Corporate Identification No. (CIN) - U72200WB2007PLC119759

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

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2016

	2015-16	2014-15
	Rs.	Rs.
15. REVENUE FROM OPERATIONS		
Service Charges	2,477	18,647
	2,477	**18,647**
16. OTHER INCOME		
(a) Interest Income		
- On Fixed Deposits	20,741	18,141
- On Income Tax Refund	160	1,750
(b) Share of Profit of Limited Liability Partnerships		
- Microsec Invictus Advisors LLP	24,27,474	58,05,801
- Bhavya Advisory Services LLP	2,63,10,951	3,87,27,205
- Kailashwar Advisory Services LLP	40,492	3,202
(c) Other Non-Operating Income		
- Profit on sale of Non Trade Investments - Current	4,07,937	6,23,811
- Liabilities no longer required written back	31,168	10,585
	2,92,38,923	**4,51,90,495**
17. EMPLOYEES BENEFIT EXPENSES		
Salary, Bonus, etc	2,41,133	2,48,815
Contribution to Employees State Insurance	10,895	10,116
Gratuity expense [Refer Note No. 21]	3,382	30,666
Staff Welfare expenses	1,313	1,802
	2,56,723	**2,91,399**
18. DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation of Tangible Assets	26,087	1,48,971
	26,087	**1,48,971**
19. OTHER EXPENSES		
Auditor's Remuneration		
- Audit Fees	25,125	25,000
Communication Expenses	1,57,450	1,19,601
Electricity Charges	-	2,179
Legal and Professional Fees	1,22,128	42,300
Printing and Stationery	1,350	5,972
Repairs and Maintenance Charges-Others	571	20,902
Rates and Taxes	6,567	9,014
Service Charges -Marketing support	2,40,008	6,16,850
Facility Service Charges	-	1,07,350
Software Expenses	-	3,190
Travelling and Conveyance	6,046	42
Miscellaneous Expenses	846	1,364
	5,60,091	**9,53,764**
20. EARNINGS PER SHARE		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
(a) Basic Earnings Per Share		
Profit as per Statement of Profit and Loss (Rs.)	2,79,79,422	4,38,14,826
Weighted Average Number of Equity Shares (Nos.)	1,00,000	1,00,000
Nominal Value of each Equity Share (Rs.)	10	10
Basic Earnings Per Share (Rs.)	279.79	438.15
(b) Diluted Earnings Per Share		
Weighted average number of equity shares in calculating basic EPS	1,00,000	1,00,000
Effect of dilution		
Compulsorily Convertible Debentures	1,60,000	1,60,000
Weighted average number of equity shares in calculating diluted EPS	2,60,000	2,60,000
Profit as per Statement of Profit and Loss (Rs.)	2,79,79,422	4,38,14,826
Diluted EPS	107.61	168.52

MAROTI & ASSOCIATES CHARTERED ACCOUNTANTS KOLKATA

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

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

(Amount in Rs.)

S.No	Particulars	Year ended 31.03.2016	Year ended 31.03.2015
(i)	**Net Employee Expense /(benefit)**		
	Current service cost	6,981	6,593
	Interest cost	2,873	-
	Expected return on plan assets	5,084	5,247
	Net Actuarial (gain) /loss recognised in the period.	(1,388)	29,320
	Total employer (income)/expense recognised in Profit and Loss Account	3,382	30,666
(ii)	**Actual Return on Plan Assets**	5,084	5,247
(iii)	**Benefit Asset/(Liability)**		
	Defined benefit obligation	45,007	35,913
	Fair value of Plan Assets	69,258	63,546
	Benefit Asset / (Liability)	24,251	27,633
(iv)	**Movement in benefit liability**		
	Opening defined benefit obligation	35,913	-
	Interest cost	2,873	-
	Current service cost	6,981	6,593
	Actuarial (gains)/losses on obligation	(760)	29,320
	Closing benefit obligation	45,007	35,913
(v)	**Movement in fair value of plan assets**		
	Opening fair value of plan assets	63,546	58,299
	Expected Return on plan assets	5,084	5,247
	Actuarial (gains)/losses on plan assets	628	-
	Closing fair value of plan assets	69,258	63,546
(vi)	The major categories of plan assets as a percentage of the fair value of total plan assets		
	Investments with insurer	100%	100%
(vii)	**The principal actuarial assumptions are as follows**		
	Discount Rate	8%	8%
	Salary increase	6%	6%
	Withdrawal rates	1%	1%
(viii)	Amount incurred as expense for defined contribution plans		
	Contribution to Provident / Pension fund - Not Applicable		
	Contribution to Employees State Insurance Rs. 10,895 (Rs. 10,116)		
(ix)	The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		
(x)	The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.		
(xi)	The Company expects to contribute Rs. Nil (Rs. Nil) to Gratuity Fund during April 2016 to March 2017.		

MAROTI & ASSOCIATES CHARTERED ACCOUNTANTS KOLKATA

(xii)	Particulars	2015-16 (Rs.)	2014-15 (Rs.)	2013-14* (Rs.)	2012-13 (Rs.)	2011-12 (Rs.)
	Amounts for the current period are as follows *:					
	Gratuity					
	Defined Benefit Obligation	45,007	35,913	-	1,15,598	2,13,867
	Plan Assets	69,258	63,546	-	1,47,033	2,40,825
	Surplus / (Deficit)	24,251	27,633	-	31,435	26,958
	Experience adjustments on plan assets	1,263	-	-	917	1502
	Experience adjustments on plan liabilities	(760)	29,320	-	21,053	38,950
	*There was no employee on payroll of the company as on 31.03.2014, therefore no actuarial valuation has been done for Financial Year 2013-14.					

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

(a) Name of related parties and description of relationship

Related Parties where control exist

Holding Company / Ultimate Holding Company

Microsec Financial Services Limited (Holding Company)

Fellow Subsidiary Companies

Myjoy Technologies Private Limited
Microsec Capital Limited
Microsec Health Buddy Limited

Associate Company

Joybuddy Fun products Private Limited

Limited Liability Partnership (Enterprises in which control is exercised)

Microsec Invictus Advisors LLP
Bhavya Advisory Services LLP
Kailashwar Advisory Services LLP
Dreamscape Advisors LLP
Stuti Advisory Services LLP
Alokik Advisory Services LLP

MAROTI & ASSOCIATES KOLKATA

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

Notes to Financial Statements as at and for the year ended 31st March, 2016

(b) Related Party Transactions

(Amount in Rs.)

Particulars	Holding Company	Enterprises in which control is excercised	Fellow Subsidiaries	Associate Company	Total
Share of Profit from limited liability partnership					
Bhavya Advisory Services LLP	-	2,63,10,951	-	-	**2,63,10,951**
	(-)	(3,87,27,205)	(-)	(-)	**(3,87,27,205)**
Microsec Invictus Advisors LLP	-	24,27,474	-	-	**24,27,474**
	(-)	(58,05,801)	(-)	(-)	**(58,05,801)**
Kailashwar Advisory Services LLP	-	40,492	-	-	**40,492**
	(-)	(3,202)	(-)	(-)	**(3,202)**
Total	-	2,87,78,917	-	-	**2,87,78,917**
	(-)	(4,45,33,006)	(-)	(-)	**(4,45,36,208)**
Share of loss from limited liability partnership					
Dreamscape Advisors LLP	-	(1,21,887)	-	-	**(1,21,887)**
	(-)	(-)	(-)	(-)	-
Stuti Advisory Services LLP	-	(2,57,194)	-	-	**(2,57,194)**
	(-)	(-)	(-)	(-)	-
Alokik Advisory Services LLP	-	(19,624)	-	-	**(19,624)**
	(-)	(-)	(-)	(-)	-
Total	-	(3,98,705)	-	-	**(3,98,705)**
	(-)	(-)	(-)	(-)	-
Service Charges Paid					
Microsec Capital Limited	-	-	960	-	**960**
	(-)	(-)	(955)	(-)	**(955)**
Royalty Expenses					
Microsec Financial Services Limited	26	-	-	-	**26**
	(182)	(-)	(-)	(-)	**(182)**
Redemption of Compulsorily Convertible Debentures					
Microsec Financial Services Limited	-	-	-	-	-
	(31,96,00,000)	(-)	(-)	(-)	**(31,96,00,000)**
Investment in Equity Share					
Joybuddy Fun Products Private Limited	-	-	-	-	-
	(-)	(-)	(-)	(50,000)	**(50,000)**
Microsec Health Buddy Limited	-	-	14,26,46,426	-	**14,26,46,426**
	(-)	(-)	(-)	(-)	(-)
Total	-	-	14,26,46,426	-	**14,26,46,426**
	(-)	(-)	(-)	(50,000)	**(50,000)**
Purchase of Equity Share of Myjoy Technologies Limited					
Microsec Health Buddy Limited	-	-	3,69,99,926	-	**3,69,99,926**
	(-)	(-)	(-)	(-)	(-)
Advances Received					
Joybuddy Fun Products Private Limited	-	-	-	-	-
	(-)	(-)	(-)	(50,00,000)	**(50,00,000)**
Advances Paid					
Joybuddy Fun Products Private Limited	-	-	-	-	-
	(-)	(-)	(-)	(50,00,000)	**(50,00,000)**
Investment in limited liability partnership					
Bhavya Advisory Services LLP	-	10,30,00,000	-	-	**10,30,00,000**
	(-)	(10,00,000)	(-)	(-)	**(10,00,000)**
Microsec Invictus Advisors LLP	-	3,10,000	-	-	**3,10,000**
	(-)	(9,55,00,000)	(-)	(-)	**(9,55,00,000)**
Kailashwar Advisory Services LLP		10,45,000			**10,45,000**
	(-)	(5,45,00,000)	(-)	(-)	**(5,45,00,000)**
Alokik Advisory Services LLP		1,21,00,000			**1,21,00,000**
	(-)	(-)	(-)	(-)	(-)
Dreamscape Advisors LLP		86,30,000			**86,30,000**
	(-)	(-)	(-)	(-)	(-)
Stuti Advisory Services LLP		44,00,000			**44,00,000**
	(-)	(-)	(-)	(-)	(-)
Total	-	12,94,85,000	-	-	**12,94,85,000**
	(-)	(15,10,00,000)	(-)	(-)	**(15,10,00,000)**
Redemption from Investment in Limited Liability Partnership					
Bhavya Advisory Services LLP	-	27,89,50,000	-	-	**27,89,50,000**
	(-)	(38,20,00,000)	(-)	(-)	**(38,20,00,000)**
Microsec Invictus Advisors LLP		2,15,00,000		-	**2,15,00,000**
	(-)	(8,75,00,000)	(-)	(-)	**(8,75,00,000)**
Alokik Advisory Services LLP		1,00,000		-	**1,00,000**
	(-)	(-)	(-)	(-)	-
Total	-	30,05,50,000	-	-	**30,05,50,000**
	(-)	(46,95,00,000)	(-)	(-)	**(46,95,00,000)**
Investment in Debenture					
Joybuddy Fun Products Private Limited	-	35,00,000	-	-	**35,00,000**
	(-)	(-)	(-)	(-)	(-)

Note : Previous year's figures are in bracket

Notes to Financial Statements as at and for the year ended 31st March, 2016

23 The Company is engaged in the business of "Business Support Services" in India and has only a single reportable segment as per Accounting Standard 17 – "Segment Reporting" notified by the Companies Accounting Standard Rules, 2006.

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

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

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

As per our report of even date
For Maroti & Associates
Chartered Accountants
Firm Registration No. : 322770E

Komal Surana
Partner
Membership No. 303583

Place : Kolkata
Date : 23rd May, 2016

For and on behalf of the Board of Directors

Ravi Kant Sharma	**Amrit Daga**
Director	**Director**
DIN:00364066	**DIN:07365272**