



**PARAS**

# Pridhvi Asset Reconstruction And Securitisation Company Limited



*A decade in innovative resolution - Through restructuring and revival*

## Board of Directors



**Sri. D. Seetharamaiah**  
Chairman



**Dr. Pamidi Kotaiah**  
Director



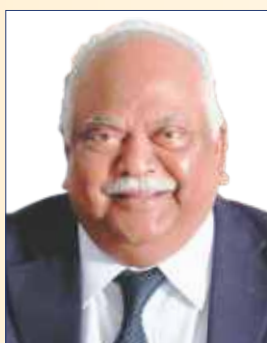
**Sri. Vepa Kamesam**  
Director



**Ms. K. Sujatha Rao**  
Director



**Sri. M. Gopalakrishnaiah**  
Whole-time Director



**Sri. M. Siva Rama Vara Prasad**  
Director



**Dr. Murali Krishna Prasad Divi**  
Director



**Sri. Rajeev Puri**  
Nominee Director

## Senior Executives



**Sri. Ch. Rama Prasad**  
Chief Executive Officer



**Sri. K. Balakoteswara Rao**  
Vice President



**Sri. J. Mallaiah**  
Vice President



**Sri. K. Ramakrishna Prasad**  
Vice President

## Contents

Notice to shareholders	04
Directors' Report	07
Auditors' Report	32
Balance Sheet	38
Statement of Profit and Loss	39
Cash Flow Statement	40
Notes to Financial Statements	41

### Auditors

M/s. K.S. Rao. & Co.  
Chartered Accountants  
# 403 & 404, Golden Green Apts.,  
Irrum Manzil Colony, Hyderabad - 500 082.  
Tel: 040 - 23370002 /4 Fax: 040 - 23370005

### Bankers

Andhra Bank  
Corporate Finance Branch, Hyderabad.  
  
HDFC Bank  
Rajbhavan Road, Hyderabad.

### Registered & Corporate Office

D.No: 1-55, Raja Praasadamu, 4<sup>th</sup> Floor, Masjid Banda Road, Kondapur, Hyderabad - 500 084.

Tel: 040-41413333, Fax: 040-41413301

Email: co@paras.org.in, Web: www.paras.org.in

## *The Philosophy.....*

### **Vision**

To create value to the stakeholders through focused and pro-active approach in revival and reconstruction of impaired assets.

### **Mission**

- To foster innovation and novelty in revival and resolution of stressed assets through application of best legal, financial and managerial skills.
- To contribute in developing a strong market for distressed assets.
- To build a strong brand, recognized for its transparency, ethical practices and efficiency in resolution of stressed assets.
- To grow constantly in its financial, human and intellectual capital to serve the growing demands of the industry.

### **Values**

- **Efficient Management**  
The Promoters, Directors and the Management team work with a deep sense of understanding and commitment in achieving company's objectives.
- **Service**  
To respond to clients' needs with passion; adding qualitative and quantitative value to the service.
- **Transparency**  
To build a strong brand recognized for its transparency, ethical practices and efficiency in resolution of stressed assets.
- **Professional Excellence**  
To act responsibly with high degree of honesty and integrity and to strive for personal and professional excellence.
- **Performance**  
To provide effective, efficient and accountable support and be responsive to change, develop and execute plans that will deliver best results.

## *Journey thus far*

(₹ in Lakhs)

Parameter	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Equity	5105	5739	10000	10000	10000	10000	10000	10000	10000
Assets Acquired	78841	9345	26630	13455	5604	157864	67410	26516	52126
Acquisition Cost	5148	1273	3156	3846	3101	6790	26133	9255	14870
SRs issued during the year	5148	-	-	1235	7349	7216	26133	9255	14870
SRs redeemed during the year	-	58	188	1072	1063	5771	5119	5211	3096
Total Income	256	1044	1951	1684	1951	2887	1943	3022	1767
Profit Before Tax	171	883	1778	1469	1535	2353	1395	2335	1082
Dividend %	-	9	10	10	9	11	9	10	-
Earnings per Share (In ₹)	4.46	10.56	14.34	9.92	10.35	15.53	8.68	15.06	6.94



## Notice

Notice is hereby given that the Tenth Annual General Meeting of the company will be held on Saturday, the 16<sup>th</sup> September, 2017 at 12.15 p.m. at Door No.1-55, 6<sup>th</sup> Floor, Raja Praasadamu, Masjid Banda Road, Kondapur, Hyderabad – 500084 to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017 together with Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Sri. M. Siva Rama Vara Prasad (DIN No. 00005040), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Auditors

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. C.V. Ramana Rao & Co., Chartered Accountants, be and are hereby appointed as Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 15<sup>th</sup> Annual General Meeting of the company to be held in the year 2022 (subject to ratification of their appointment at every Annual General Meeting) and authorize the Board of Directors to fix their remuneration."

### Special Business

4. To consider and if thought fit to pass with or without modifications the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval be and is hereby accorded for re-appointment of Sri. M. Gopalakrishnaiah (DIN No.00475030) as the Whole-time Director of the company for a period of two years from 27<sup>th</sup> June, 2017 with a remuneration of ₹1,65,000/- (Rupees One Lakh and Sixty Five Thousand only) per month w.e.f. 27<sup>th</sup> June, 2017."

"RESOLVED FURTHER THAT notwithstanding anything contained in the above resolution Sri.M.Gopalakrishnaiah, Whole-time Director of the company be entitled to minimum remuneration as above, in case of loss or inadequacy of profits in any financial year."

### Registered Office

D.No.1-55, Raja Praasadamu, 4<sup>th</sup> Floor,  
Wing-I, Masjid Banda Road, Kondapur, Hyderabad - 500 084.  
CIN: U67120TG2007PLC053327  
Website: [www.paras.org.in](http://www.paras.org.in)  
Email id: [co@paras.org.in](mailto:co@paras.org.in)

Dated: 13.06.2017

By order of the Board

**M. Gopalakrishnaiah**  
Whole-time Director  
DIN No. 00475030

## Notes

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY OR PROXIES WHO CAN ATTEND AND VOTE INSTEAD OF THE MEMBER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) The Proxy Form duly completed must be lodged at the Registered Office of the company at least 48 hours before the time fixed for the meeting.
- 3) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 4) Members are requested to intimate immediately any change in their address quoting their Registered Folio enabling the company to address future communication.
- 5) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, change of address, contact details, etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the company's records which will help the company and the Company's Registrars and Transfer Agents, M/s. Karvy Computershare Pvt. Ltd. to provide efficient and better services.
- 6) Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.

### Registered Office

D.No.1-55, Raja Praasadamu, 4<sup>th</sup> Floor,  
Wing-I, Masjid Banda Road, Kondapur, Hyderabad - 500 084.  
CIN: U67120TG2007PLC053327  
Website: [www.paras.org.in](http://www.paras.org.in)  
Email id: [co@paras.org.in](mailto:co@paras.org.in)

Dated: 13.06.2017

By order of the Board

**M. Gopalakrishnaiah**  
Whole-time Director  
DIN No. 00475030



### Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act")

The following Statement set out all material facts relating to Item No.4 mentioned in the accompanying Notice.

#### Item No. 4:

Pursuant to Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the tenure of Sri. M. Gopalakrishnaiah as the Whole-time Director of the company was extended for a period of two years w.e.f. 27<sup>th</sup> June, 2015 by a Special Resolution passed in the Annual General Meeting held on 7<sup>th</sup> September, 2015.

Based on the recommendations of the Nomination and Remuneration Committee, the Board opines that Sri. M. Gopalakrishnaiah's continuance as a Whole-time Director will be of immense benefit to the company. Hence, the Board of Directors of the company in its meeting held on 13<sup>th</sup> June, 2017 has reappointed him for a further period of two years i.e., from 27<sup>th</sup> June, 2017 to 26<sup>th</sup> June, 2019.

The revised remuneration would be in line with the limits provided in Section 196 and 197 of the Companies Act, 2013 read with Schedule V.

None of the other Directors, Key Managerial Personnel of the company or their relatives, except Sri. M. Gopalakrishnaiah is interested in the above resolution.

The Board recommends the resolution set forth in Item No. 4 of the Notice for the approval of the Members.

#### Registered Office

D.No.1-55, Raja Praasadamu, 4<sup>th</sup> Floor,  
Wing-I, Masjid Banda Road, Kondapur, Hyderabad - 500 084.  
CIN: U67120TG2007PLC053327  
Website: [www.paras.org.in](http://www.paras.org.in)  
Email id: [co@paras.org.in](mailto:co@paras.org.in)

Dated: 13.06.2017

By order of the Board

**M. Gopalakrishnaiah**  
Whole-time Director  
DIN No. 00475030



## Directors' Report

Dear Members,

Your Directors are pleased to present the 10<sup>th</sup> Annual Report together with the audited accounts of the company for the financial year ended 31<sup>st</sup> March, 2017.

### Financial Results

The performance of the company for the year ended 31<sup>st</sup> March, 2017 is summarized below:

(₹ in Lakhs)

Particulars	2016 - 17	2015 - 16
Total Income	1767.24	3022.30
Total Expenditure	479.21	581.21
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	1288.03	2441.09
Less: Finance charges	172.54	74.19
Less: Depreciation	33.45	32.27
Profit Before Tax and Exceptional items (PBT)	1082.04	2334.63
Add: Exceptional items	-	-
Less: Provision for Tax	387.79	828.57
Profit after Tax (PAT)	694.25	1506.06
Surplus brought forward from previous year	15.99	13.51
Less: Assets adjusted to retained earnings as per Sch II	-	-
Less: Deferred tax adjustment on the above	-	-
Profit available for Appropriation	710.24	1519.57
Appropriations - Transfer to General Reserve	200.00	300.00
- Interim Dividend including tax	-	1203.58
Balance carried to Balance Sheet	510.24	15.99
Earnings Per Share of ₹ 100 (in ₹)	6.94	15.06

The company's gross income for the financial year ended 31<sup>st</sup> March, 2017 was ₹1767 Lakhs compared to ₹3022 Lakhs of the previous year. Profit Before Tax (PBT) of the company was ₹1082 Lakhs and net profit for the year was ₹694 Lakhs.

The company's net worth as on 31<sup>st</sup> March, 2017 stood at ₹11235 Lakhs.

### Performance of the Company

Your company posted a reduced profit of ₹694 Lakhs only due to legal obstacles faced in realizing income from sale of certain assets in 2016-17. Protracted litigation and delay in disposal of cases in DRTs and courts are reasons for slow progress in realizations and low profitability.



Being aware of the problems faced by banks and ARCs in resolution of stressed assets, the Government of India and the Reserve Bank of India have initiated certain measures which are discussed at length in the Management Analysis.

A summary of the debts acquired and realized during the financial year is given below.

(₹ in Lakhs)

Acquired	2016 - 17	2015 - 16
Number of seller Banks/FIs	43	7
Debt acquired	52126	26516
Cost of acquisition	14870	9255

(₹ in Lakhs)

Recovered	2016 - 17	2015 - 16
Number of Accounts	14	16
Amount recovered	3163	5409

## Share Capital

There is no change in the capital structure of the company during the year 2016-17.

## Dividend

Your Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2017.

## Transfer to Reserves

Your Directors have recommended transfer of ₹200 Lakhs to the General Reserve and the balance of ₹510 Lakhs is retained in the Statement of Profit and Loss.

## Management Discussion and Analysis

The one single issue relating to banking which was discussed, debated and acted upon during the FY 2016-17 is the urgent need for reducing the level of stressed assets in the banking industry in our country. The alarming growth of stressed assets in banking has forced the authorities concerned to initiate stern measures, notable among them being amendments to SARFAESI Act and RDDB Act; and introduction of Insolvency and Bankruptcy Code (IBC). All credit to the Government of India and the Reserve Bank of India for bringing about revolutionary changes. Needless to add that a little time be given for effective implementation of all the amendments and provisions brought in.

In addition to the problems faced by the banks within the country, global factors like protectionism, disruption of global trade in some countries resulted in slower flow of capital. Thus the process of de-globalisation resulted in substantial downside in the growth of the economy.

Banks are armed with the requisite much awaited legal provisions for tackling the problem of stressed assets. The Government of India has also recently amended the Banking Regulation Act empowering the Reserve Bank of India to identify large value stressed assets and directing Banks to refer these accounts to National Company Law Tribunal. Though there are certain hiccups in the process, these measures are expected to deliver the

desired results and also act as a deterrent for borrowers from making willful default. The onus now lies on individual banks' managements to take lead and get rid of their bad loans portfolio.

### **Future Prospects**

Industry circles and certain rating agencies predict that banks are likely to face the same stress of bad loans in the coming two / three years. The gross NPAs of banks which stood at ₹7.65 Lakh Crores as at the end of March, 2017 is likely to increase to ₹8.2 Lakh Crores by March, 2018. Added to this, banks have to gear up for resolution of restructured debts amounting to ₹4 Lakh Crores approximately.

The recently amended provisioning norms on sale of stressed assets to ARCs by banks on SR basis and the directive of the Reserve Bank of India to make a provision of 50% of the outstanding debt in respect of the accounts referred to NCLT and further increase the provision to 100% when the asset is to be resolved through sale, will force the banks to hive off their stressed assets at a deep discount on sale of NPAs on cash basis or with a high component of cash on SR basis. This will provide a big opportunity for ARCs to acquire non-performing assets on cash basis at a deep discount. However, it should be noted that the resources available to the ARCs in the form of equity or borrowings is very meager compared to the huge quantum of stressed assets put for sale. Thus ARCs which can raise funds in the form of debt or participation in SRs have an advantage over others.

The need for raising resources for the company is in priority for your Directors and the management is in the process of identifying suitable avenues. Your company has working capital borrowings of ₹50 crores and raised inter corporate loans of ₹4 crores in the current financial year. The management is in dialogue with few other investment houses to explore the possibilities and are confident that these efforts would materialize in the current financial year and enable your company to take a leap forward in the coming years.

### **Risk Management**

Your company is engaged in acquisition and resolution of stressed assets. Most often the accounts are in non-performing stage for a considerable period of time resulting in erosion of value of fixed assets. Your company is vigilant in acquisition of assets backed by securities with regard to their valuations and enforceability of security interest.

This apart the persisting delays in resolving legal issues and non-availability of information relating to statutory dues of defaulted borrowers is a cause of concern, since the realizations from sale of secured assets are to be shared with statutory authorities. Further the general level of economic activity in the country also plays a major role in the resolution process.

Your company is conscious of these inherent risks involved in dealing in stressed assets and has put in place required safeguards to overcome the problems.

### **Internal Control Systems and Controls**

Your 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 the generally accepted accounting principles.

## Corporate Governance

Corporate Governance is the set of processes, customs, policies and laws affecting the way a company is directed, administered or controlled. It is a system of structuring, operating and controlling a company with a view to achieve long term strategic goals to satisfy shareholders, creditors, employees and customers.

Transparency and accountability are the two basic requirements of corporate governance. Your company's corporate governance philosophy is based on the following principles:

- The standards to satisfy the spirit and letter of law.
- To ensure transparency and a high level of disclosure.
- To have a transparent corporate structure.
- The management is the trustee of the shareholders' capital and not the owner.
- To communicate truthfully about how company is run internally.

## Board of Directors and Committees of the Board

Your company believes that an enlightened Board consciously creates a culture of leadership to provide long term vision and policy. The Board's actions and decisions are aligned with the company's best interests. The Board critically evaluates your company's strategic direction, management policies and their effectiveness. The nomination and remuneration committee recommends persons of eminence in their respective fields.

The Board formulates policies and provides strategic direction to the management in achieving corporate objectives and further ensures the statutory and regulatory compliances, safeguarding the interest of the shareholders.

The Board has constituted four committees, namely Audit Committee, Executive Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

The Board met 6 times during the year on 25.05.2016, 19.07.2016, 25.08.2016, 20.09.2016, 18.11.2016 and 17.02.2017.

Attendance of Directors at Board Meetings and at the last Annual General Meeting held on 19.07.2016 during 2016-17:

Name of the Director	Category	Attendance at meetings during 2016-17	
		Board Meetings	Last AGM
Sri. D. Seetharamaiah, Chairperson	Independent Director	6	Yes
Dr. Pamidi Kotaiah	Independent Director	6	Yes
Sri. Vepa Kamesam	Independent Director	5	Yes
Ms. K. Sujatha Rao	Independent Director	5	No
Sri. M. Siva Rama Vara Prasad	Promoter Director	4	Yes
Dr. Murali Krishna Prasad Divi	Promoter Director	4	Yes
Sri. Rajeev Puri	Director nominated by M/s. Punjab National Bank	2	Yes
Sri. M. Gopalakrishnaiah	Whole-time Director	6	Yes

No Director is related to any other Director on the Board in terms of the definition of 'Relative' given under the Companies Act, 2013.

### **Audit Committee**

1. Dr. Pamidi Kotaiah - Chairperson (w.e.f. 01.04.2017)
2. Sri. D. Seetharamaiah
3. Sri. Vepa Kamesam - Chairperson (upto 31.03.2017)
4. Sri. M. Gopalakrishnaiah

The Audit Committee, inter-alia, oversees the financial reporting process aimed at ensuring correctness, fairness, sufficiency and credibility of financial statements, recommendation of appointment of statutory auditors and their remuneration, review of quarterly and annual financial statements before submission to the Board, review of the adequacy of internal control systems and the internal audit functions.

The Audit Committee met 4 times during the financial year 2016-17 on 25.05.2016, 19.07.2016, 18.11.2016 and 17.02.2017.

### **Executive Committee**

1. Sri. D. Seetharamaiah - Chairperson
2. Sri. M. Siva Rama Vara Prasad
3. Dr. Murali Krishna Prasad Divi
4. Dr. Pamidi Kotaiah
5. Sri. M. Gopalakrishnaiah

The Executive Committee is empowered to take decisions relating to sanction of proposals for acquisition of financial assets, investments in security receipts, reconstruction and resolution of financial assets and matters relating to appointment of staff, fixation of their remuneration, promotions, etc. The Executive Committee also recommends policy matters to the Board.

The Committee met 12 times during the financial year 2016-17 on 20.04.2016, 25.05.2016, 19.07.2016, 17.08.2016, 25.08.2016, 12.09.2016, 07.10.2016, 15.11.2016, 26.12.2016, 23.01.2017, 21.02.2017 and 23.03.2017.

### **Nomination and Remuneration Committee**

1. Sri. M. Siva Rama Vara Prasad - Chairperson
2. Sri. D. Seetharamaiah
3. Dr. Pamidi Kotaiah

Pursuant to Section 178 of the Companies Act, 2013 ("Act"), the company has constituted a Nomination and Remuneration Committee. The Committee formulated the Nomination and Remuneration policy for approval of the Board. The Committee formulates the criteria for determining qualifications, positive attributes and independence of a director from time to time. The Committee also carries out evaluation of Directors' performance.



The Nomination and Remuneration Committee recommends to the Board of Directors regarding remuneration payable to the members of the Board and terms of employment of the senior executives of the company and in setting a Remuneration policy. The Committee supervises that the terms of employment of employees are in line with the Remuneration Policy. The Nomination and Remuneration policy of the company is made available on the website.

The Committee met twice during the financial year 2016-17 on 25.08.2016 and 12.09.2016.

### **Corporate Social Responsibility Committee**

1. Sri. D. Seetharamaiah - Chairperson
2. Sri. Vepa Kamesam
3. Sri. M. Siva Rama Vara Prasad
4. Sri. M. Gopalakrishnaiah

Pursuant to Section 135 of the Companies Act, 2013, the company has constituted Corporate Social Responsibility (CSR) Committee with the above mentioned Directors for carrying out the CSR activities as per Schedule VII of the said Act. The CSR Committee formulates the CSR policy for approval of the Board. The Committee institutes a transparent mechanism for implementation of the CSR activities or programs or projects undertaken by the company and monitors the CSR policy.

The Committee met once during the financial year 2016-17 on 18.11.2016.

### **Independent Directors meeting**

Pursuant to Section 149(8) read with Clause VII(3) of Schedule IV of the Companies Act, 2013, the Independent Directors had separately met once during the financial year 2016-17 on 17.02.2017 to assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties and to review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.

### **Directors**

As per the provisions of Sections 149 of the Companies Act, 2013, each of the Independent Directors have submitted declaration that he / she meets the criteria of independence as provided in Section 149(6) of the Act, and there has been no change in the circumstances which may affect their status as an independent director during the year.

None of the independent directors are due for re-appointment.

As the tenure of Sri. M. Gopalakrishnaiah, Whole-time Director of the Company is upto 26.06.2017, based on recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 13<sup>th</sup> June, 2017 has recommended to Members for his reappointment for a further period of two years i.e., from 27<sup>th</sup> June, 2017 to 26<sup>th</sup> June, 2019.

In accordance with the provisions of the Articles of Association of the Company and provisions of Section 152 of the Companies Act, 2013, Sri. M. Siva Rama Vara Prasad, retires by rotation at the ensuing General Meeting and being eligible, offers himself for re-appointment.

### Key Managerial Personnel

Sri. D. Nanha Ram resigned as Chief Executive Officer of the company on 10.11.2016. Sri. Ch. Rama Prasad was appointed as Chief Executive Officer and joined the Company on 24.11.2016 on receipt of no objection from the Reserve Bank of India.

Tenure of Sri. M. Gopalakrishnaiah, Whole-time Director has been recommended for extension, as mentioned above in the Directors column.

There is no change in other Key Managerial Personnel, Sri. V. S. Ranga Rao, Chief Financial Officer and Ms. V. Vani, Company Secretary.

### Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Act.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

### Auditors

Pursuant to Section 139 of the Companies Act, 2013, the rules framed thereunder, M/s. K. S. Rao & Co., Chartered Accountants, were appointed as Auditors of the Company to hold office from the conclusion of the Seventh Annual General Meeting of the Company held on 6th August, 2014 for a term of three years. The term of their office will be completed at the conclusion of the ensuing Annual General Meeting. The Board of Directors placed on record its appreciation for the services rendered by M/s. K.S.Rao & Co., as Statutory Auditors.

The resolution seeking approval of the Members for appointment of M/s. C.V. Ramana Rao & Co., Chartered Accountants as Statutory Auditors of the company has been incorporated in the notice of the ensuing Annual General Meeting of the company.

### Statutory Auditors' report and Secretarial Auditors' report

The Statutory Auditors' report and Secretarial Auditors' report do not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as Annexure I which forms part of this report.

### Particulars of loans, guarantees or investments

The company has not granted any loans or made any investments and not extended guarantees for any individuals or corporates under Section 186 of the Act during the year 2016-17.

### Particulars of contracts or arrangements with related parties

The company has entered into contracts or arrangements pursuant to Section 188(1) of the Act during the financial year 2016-17 with related parties, in the ordinary course of business and at arm's length basis. Further, the company had not entered into any contract or arrangement with related party during the year not at arm's length basis. Form AOC-2 is given as Annexure II.

## **Corporate Social Responsibility**

The brief outline of the Corporate Social Responsibility (CSR) Policy of the company and the initiatives undertaken by the company on CSR activities during the year are set out in Annexure III of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the company.

## **Extract of Annual Return**

As provided under Section 92(3) of the Act, the extract of Annual Return is given in Annexure-IV in the prescribed Form MGT-9, which forms part of this Report.

## **Fixed Deposits**

The Company has not accepted / invited any deposits from the public in terms of section 73 of the Companies Act, 2013.

## **Directors' Responsibility Statement**

Pursuant to requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2017, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The Directors have 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 as at 31<sup>st</sup> March, 2017 and of the profit of the company for the year ended on that date;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts of the company for the year ended 31<sup>st</sup> March, 2017 on a going concern basis; and
- (v) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **Particulars of Employees**

The statement showing details of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be appended as none of the employees are drawing salary as stipulated in the section under reference.

## **Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo**

As the company is engaged in asset reconstruction and securitisation activities, the particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 are not applicable to the company.



## Acknowledgements

Your Directors would like to express their sincere gratitude to the Shareholders, Reserve Bank of India, Banks, Financial Institutions, Government Authorities and other stake holders for the continued support and faith reposed in the company.

Your Directors also wish to place on record their deep sense of appreciation to all the members of staff for their dedicated commitment and contribution to the company's growth and performance.

For and on behalf of the  
Board of Directors

Place: Hyderabad  
Date : 13.06.2017

**D. Seetharamaiah**  
Chairperson

## **Annexure - I to Directors' Report**

Form No. MR-3  
Secretarial Audit Report

For The Financial Year 01.04.2016 To 31.03.2017

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members,

**Pridhvi Asset Reconstruction and Securitisation Company Limited,**

Hyderabad,

Telangana.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "Pridhvi Asset Reconstruction and Securitisation Company Limited" (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the "Pridhvi Asset Reconstruction and Securitisation Company Limited" books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering from April 1<sup>st</sup>, 2016 to March 31<sup>st</sup>, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- (1) I have examined the books, papers, minute books, forms and returns filed and other records maintained by "Pridhvi Asset Reconstruction and Securitisation Company Limited" for the period covering from April 1<sup>st</sup>, 2016 to March 31<sup>st</sup>, 2017 according to the provisions of:
  - i. The Companies Act, 1956 and the Companies Act, 2013 (the Act) and the rules and amendments made there under; the Memorandum and Articles of Association therein.
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - v. The Reserve Bank of India Act, 1934 and
  - vi. The Securitisation Companies and Reconstruction Companies (Reserve Bank) Guidelines and Directions, 2003.



**Note: As the company is not listed the following regulations are NOT APPLICABLE**

- vii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

**I have also examined compliance with the applicable clauses of the following:**

- I) Secretarial Standards issued by "The Institute of Company Secretaries of India".  
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.
- (2) I further report that the Company has, in my opinion, complied with the Provisions of the Companies Act, 1956 and the Rules made under that Act and of Companies Act, 2013 and the Memorandum and Articles of Association of the Company, with regard to:
  - i. Maintenance of various statutory registers and documents and making necessary entries therein;
  - ii. Closure of the Register of Members;
  - iii. Forms, Returns, Documents and Resolutions required to be filed with the Registrar of Companies and the Central Government;
  - iv. Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
  - v. Notice of Board meetings and Committee meetings of Directors;
  - vi. The meetings of Directors and Committees of Directors viz Audit Committee, Executive Committee, Remuneration Committee and Corporate Social Responsibility Committee including passing of resolutions by circulation;
  - vii. The 9<sup>th</sup> Annual General Meeting held on July 19<sup>th</sup>, 2016;
  - viii. Minutes of proceedings of General Meetings and of the Board and its Committee meetings;

- ix. Approvals of the Members, the Board of Directors, the Committees of Directors and the Government Authorities, wherever required;
- x. Constitution of the Board of Directors / Committee(s) of Directors.
- xi. Payment of Remuneration to Directors including the Whole-time Director;
- xii. Appointment and Remuneration of Chief Executive Officer (CEO);
- xiii. Appointment and Remuneration of Auditors;
- xiv. Declaration and payment of dividends;
- xv. There are no investments of company funds and no inter-corporate loans for the period.
- xvi. The Company doesn't have any subsidiaries;
- xvii. Form of Balance Sheet as prescribed under Part I, Form of Statement of Profit and Loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- xviii. There is no allotment of securities for the period;
- xix. The Directors' report is according to the provisions;
- xx. Contracts, Common seal, Registered Office and Publication of Name of the Company is as per the provisions; and
- xxi. Generally, all other applicable provisions of the Act and the Rules made under the Act.
- xxii. The provisions of Corporate Social Responsibility (CSR) are complied.
- xxiii. The provisions with regard to appointment of Woman Director are complied.

**(3) I further report that:**

- a) All the directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, share holding/debenture holding and directorships in other companies and interests in other entities.
- b) The directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- c) The Company has obtained all necessary approvals under the various provisions of the Act; and
- d) There was no prosecution initiated and no fines or penalties were imposed during the period under review under the Companies Act, 1956, Companies Act, 2013, Securities Contract Regulation Act, 1956, The Reserve Bank of India Act, 1934 and the Depositories Act, 1996 and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.



- (4) The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and with the provisions of The Securitisation Companies and Reconstruction Companies (Reserve Bank) Guidelines and Directions, 2003 and the Rules made under that Act, with regard to :
- a) Filing of quarterly returns to RBI.
  - b) With respect to issuing of Security Receipts and
  - c) The Company has not accepted any deposits from Public.
- (5) I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Bye-laws framed there under by the Depositories with regard to dematerialisation of securities and reconciliation of records of dematerialised securities with all securities issued by the Company.
- (6) There is no Foreign Exchange outflow and inflow for the period, hence the Company need not comply with the provisions of Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to ODI, FDI and ECB.
- (7) I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Devineni Sujatha & Associates**  
Company Secretaries

**Sujatha Devineni**  
Proprietor  
M.No. F8306  
CP No. 9391

Place: Hyderabad  
Date : 02.05.2017

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



## Annexure - A

To,  
The Members,  
**Pridhvi Asset Reconstruction and Securitisation Company Limited,**  
Hyderabad,  
Telangana.

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Devineni Sujatha & Associates**  
Company Secretaries

**Sujatha Devineni**  
Proprietor  
M.No. F8306  
CP No. 9391

Place: Hyderabad  
Date : 02.05.2017

## Annexure - II to Directors' Report

Form No. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the  
Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

I. Details of contracts or arrangements or transactions not at Arm's length basis.

**There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March, 2017, which were not at Arm's length basis.**

II. Details of contracts or arrangements or transactions at Arm's length basis.

**The details of contracts or arrangements or transactions at arm's length basis for the year ended 31<sup>st</sup> March, 2017, are as follows.**

(₹ in Lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances if any
M/s. Mezzequity Software Private Ltd. (Smt. M. Rajyalakshmi wife of Sri. M. Siva Rama Vara Prasad, Director, is a Director on their Board)	Maintenance of office premises	3 years w.e.f. 01.04.2017	Maintenance charges@ ₹8.25 / sft. On par with other occupants of the building	Executive Committee approved on 23.03.2017	-
M/s. BitKemy Ventures India Ltd. (Sri. M. Siva Rama Vara Prasad is Director in both the companies)	Development of software for operations	-	Cost of Software ₹20.05 Lakhs plus maintenance Rs.5 Lakhs p.a.	25.05.2016	-

For and on behalf of the  
Board of Directors

Place: Hyderabad  
Date : 13.06.2017

**M. Gopalakrishnaiah**  
Whole-time Director



## Annexure - III to Directors' Report

Annual Report on Corporate Social Responsibility (CSR)  
activities for the financial year 2016-17

### 1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The core theme of the company's CSR policy is giving back to the society from which it draws its resources by extending a helping hand to the needy, the underprivileged and to contribute for activities that sustain economic development of local community at large. It is the contribution of the corporate for philanthropic and social causes like providing primary education and health, drinking water, sanitation and such other activities which would result in a better living environment.

Through CSR initiatives, the company, in alignment with its vision and environmental concern, will continue to enhance value creation in the society, so as to promote sustained growth of the society, in fulfillment of its role as a Socially Responsible Corporate.

### Objectives

The objectives of the Company's CSR Policy are to:

- Ensure an increased commitment at all levels in the organization, to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To directly or indirectly take up programmes that benefit the communities over a period of time in enhancing the quality of life & economic well-being of the local populace.
- The CSR activities undertaken by the company should create a social impact.

The CSR Policy of the company is available on the website of the company.

### 2. The Composition of the CSR Committee

1. Sri. D. Seetharamaiah - Chairperson
2. Sri. Vepa Kamesam
3. Sri. M. Siva Rama Vara Prasad
4. Sri. M. Gopalakrishnaiah

### 3. Average net profit of the company for last three financial years - ₹2015.67 Lakhs

### 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) - ₹40.31 Lakhs

### 5. Details of CSR spent during the financial year

- a. Total amount to be spent for the financial year - ₹40.31 Lakhs
- b. Amount unspent, if any - Nil
- c. Manner in which the amount spent during the financial year is detailed below

(₹ in Lakhs)

S.No	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) specify the state and district where projects or programs was undertaken	Amount outlay (Budget) project or programs-wise	Amount spent on the project or programs Sub-heads; (1) Direct Expenditure on projects or programs (2) Overheads	Cumulative Expenditure up to the reporting period	Amount spent Direct or through implementing agency
1	Medical services, vocational training and education	Promoting education, including vocation skills and Preventive healthcare	Andhra Pradesh West Godavari	15.00	15.00	15.00	Implementing agency (Kovvali Development Trust)
2	Mobile van for conducting medical camps	Promoting preventive health care	Telangana Hyderabad	21.53	6.50	6.50	Implementing agency (Sri Satya Sai Trust)
3	Equipments for medical services	Promoting Preventive healthcare	Telangana Adilabad	10.00	10.00	10.00	Implementing agency (L.V.Prasad Eye Institute)
4	Education to poor tribal children	Promoting education	Andhra Pradesh East Godavari district	15.55	8.81	8.81	Implementing agency (Centre for Development and Research)

**6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report**

Not Applicable

**7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy is in compliance with CSR objectives and Policy of the company**

We hereby declare that implementation and monitoring of CSR Policy are in compliance with CSR objectives and policy of the company.

For and on behalf of the Board of Directors

Place: Hyderabad  
Date : 13.06.2017

**M. Gopalakrishnaiah**  
Whole-time Director  
DIN No. 00475030

**D. Seetharamaiah**  
Chairman  
CSR Committee

## Annexure - IV to Directors' Report

Form No. MGT-9

### Extract of Annual Return

As on the financial year ended on 31<sup>st</sup> March, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. Registration And Other Details:

1. CIN: U67120TG2007PLC053327
2. Registration Date: 27<sup>th</sup> March, 2007
3. Name of the Company: Pridhvi Asset Reconstruction and Securitisation Company Limited
4. Category / Sub-Category of the Company: Public Company / Limited by shares
5. Address of the Registered Office and contact details:  
D.No.1-55, Raja Praasadamu,  
4<sup>th</sup> Floor, Wing-I, Masjid Banda Road, Kondapur, Hyderabad – 500 084.  
Tel: 040-41413333, Fax:040-41413301
6. Whether listed company: No
7. Name, Address and Contact details of Registrar and Transfer Agent, if any:  
**Karvy Computershare Private Limited**  
Karvy Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032  
Tel: 040-67161700, Fax: 040-23114087

#### II. Principal Business Activities of the Company:

All the business activities contributing 10% or more of the total turnover of the company are given below:

S.No.	Name and Description of main products / services	NIC Code of the product/ service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities	64990	100%

#### III. Particulars of Holding, Subsidiary and Associate Company: Nil

#### IV. Shareholding Pattern (Equity share capital breakup as percentage of total equity)

##### I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 <sup>st</sup> March 2016)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	3919101	-	3919101	39.19	3919101	-	3919101	39.19	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	150000	-	150000	1.50	150000	-	150000	1.50	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A1)</b>	<b>4069101</b>	<b>-</b>	<b>4069101</b>	<b>40.69</b>	<b>4069101</b>	<b>-</b>	<b>4069101</b>	<b>40.69</b>	<b>-</b>
<b>(2) Foreign</b>									
a) Individual/ HUF	1189753	1795636	2985389	29.85	1189753	1795636	2985389	29.85	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A2)</b>	<b>1189753</b>	<b>1795636</b>	<b>2985389</b>	<b>29.85</b>	<b>1189753</b>	<b>1795636</b>	<b>2985389</b>	<b>29.85</b>	<b>-</b>
<b>Total shareholding of Promoter A(1+2)</b>	<b>5258854</b>	<b>1795636</b>	<b>7054490</b>	<b>70.54</b>	<b>5258854</b>	<b>1795636</b>	<b>7054490</b>	<b>70.54</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	1600000	-	1600000	16.00	1600000	-	1600000	16.00	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 <sup>st</sup> March 2015)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March 2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>1600000</b>	<b>-</b>	<b>1600000</b>	<b>16.00</b>	<b>1600000</b>	<b>-</b>	<b>1600000</b>	<b>16.00</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	150000	25000	175000	1.75	150000	25000	175000	1.75	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	10	10	0.00	-	10	10	0.00	-
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	376500	774000	1150500	11.51	376500	774000	1150500	11.51	-
c) Others (specify)									
Non Resident Indians	-	20000	20000	0.20	-	20000	20000	0.20	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies-D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>526500</b>	<b>819010</b>	<b>1345510</b>	<b>13.46</b>	<b>526500</b>	<b>819010</b>	<b>1345510</b>	<b>13.46</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>2126500</b>	<b>819010</b>	<b>2945510</b>	<b>29.46</b>	<b>2126500</b>	<b>819010</b>	<b>2945510</b>	<b>29.46</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>7385354</b>	<b>2614646</b>	<b>10000000</b>	<b>100.00</b>	<b>7385354</b>	<b>2614646</b>	<b>10000000</b>	<b>100.00</b>	<b>-</b>



## ii) Shareholding of Promoter

S No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Sri. Motaparti Siva Rama Vara Prasad	1189753	11.90	-	1189753	11.90	-	-
2	Smt. M. Rajya Lakshmi	1519101	15.19	-	1519101	15.19	-	-
3	Sri.M.Rohit Prasad	500000	5.00	-	500000	5.00	-	-
4	Sri.Mukesh Kumar Manubhai Patel	400000	4.00	-	400000	4.00	-	-
5	Sri.Bimal Manubhai Patel	400000	4.00	-	400000	4.00	-	-
6	Sri.Manubhai Jethabhai Chhagan Bhai Patel	495636	4.96	-	495636	4.96	-	-
7	M/s.Design Tribe India Pvt. Ltd	150000	1.50	-	150000	1.50	-	-
8	Dr. Murali Krishna Prasad Divi	1570000	15.70	-	1570000	15.70	-	-
9	Smt. Swarna Latha Divi	415000	4.15	-	415000	4.15	-	-
10	Sri. Satchandra Kiran Divi	415000	4.15	-	415000	4.15	-	-
	<b>Total</b>	<b>7054490</b>	<b>70.54</b>	<b>-</b>	<b>7054490</b>	<b>70.54</b>	<b>-</b>	<b>-</b>

## iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the beginning of the year	<p align="center"><b>No change in the shareholding pattern of Promoters</b></p>			
Date wise Increase / Decrease in Promoters				
Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
At the end of the year				

## iv) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

S No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
<b>1</b>	<b>Punjab National Bank</b>				
	Opening balance	1000000	10.00	1000000	10.00
	Transaction during the year	-	-	-	-
	Closing balance			1000000	10.00
<b>2</b>	<b>UCO Bank</b>				
	Opening balance	500000	5.00	500000	5.00
	Transaction during the year	-	-	-	-
	Closing balance			500000	5.00
<b>3</b>	<b>M/s.Zen Securities Ltd</b>				
	Opening balance	150000	1.50	150000	1.50
	Transaction during the year	-	-	-	-
	Closing balance			150000	1.50
<b>4</b>	<b>Smt. Radhika Donepudi</b>				
	Opening balance	109000	1.09	109000	1.09
	Transaction during the year	-	-	-	-
	Closing balance			109000	1.09
<b>5</b>	<b>Andhra Bank</b>				
	Opening balance	100000	1.00	100000	1.00
	Transaction during the year	-	-	-	-
	Closing balance			100000	1.00
<b>6</b>	<b>Sri. D. Babu Rao</b>				
	Opening balance	100000	1.00	100000	1.00
	Transaction during the year	-	-	-	-
	Closing balance			100000	1.00
<b>7</b>	<b>Sri. Balasubramanian M.K.</b>				
	Opening balance	100000	1.00	100000	1.00
	Transaction during the year	-	-	-	-
	Closing balance			100000	1.00
<b>8</b>	<b>Smt. M. Bharathi Devi</b>				
	Opening balance	110000	1.10	110000	1.10
	Transaction during the year	-	-	-	-
	Closing balance			110000	1.10
<b>9</b>	<b>Smt. B. Rajani Saritha</b>				
	Opening balance	100000	1.00	100000	1.00
	Transaction during the year	-	-	-	-
	Closing balance			100000	1.00
<b>10</b>	<b>Sri. Jayaram Naidu Bavikati</b>				
	Opening balance	60000	0.60	60000	0.60
	Transaction during the year	-	-	-	-
	Closing balance			60000	0.60

**v) Shareholding of Directors and Key Managerial Personnel:**

Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the beginning of the year				
<b>a) Directors</b>				
Sri. Motaparti Siva Rama Vara Prasad	1189753	11.90	1189753	11.90
Sri. M. Gopalakrishnaiah	10	0.00	10	0.00
Dr. Murali Krishna Prasad Divi	1570000	15.70	1570000	15.70
<b>b) Key Managerial Personnel</b>	<b>Nil</b>			
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change in the shareholding pattern of Directors and Key Managerial Personnel			

**V. Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year (01.04.2016)</b>				
i) Principal Amount	1359.66	-	-	1359.66
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1359.66</b>	<b>Nil</b>	<b>Nil</b>	<b>1359.66</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	1084.13	-	-	1084.13
* Reduction	-	-	-	-
<b>Net Change</b>	<b>1084.13</b>	<b>Nil</b>	<b>Nil</b>	<b>1084.13</b>
<b>Indebtedness at the end of the financial year (31.03.2017)</b>				
i) Principal Amount	2443.79	-	-	2443.79
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>2443.79</b>	<b>Nil</b>	<b>Nil</b>	<b>2443.79</b>

## VI. Remuneration of Directors and Key Managerial Personnel

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in Lakhs)

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Sri. M. Gopalakrishnaiah, WTD	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16.20	16.20
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify	-	-
5	Others: Conveyance, Medical expenditure, etc.	1.80	1.80
	<b>Total (A)</b>	<b>18.00</b>	<b>18.00</b>
	Ceiling as per the Act	5% of the net profit of the company calculated as per Section 198 of the Companies Act, 2013	

### B. Remuneration to other directors:

(₹ in Lakhs)

S No.	Particulars of Remuneration	Fee for attending board committee meetings	Commission	Others please specify	Total
1	Independent Directors				
	1. Sri. D. Seetharamaiah	9.20	-	-	9.20
	2. Dr. Pamidi Kotaiah	9.20	-	-	9.20
	3. Sri. Vepa Kamesam	4.80	-	-	4.80
	4. Ms. K. Sujatha Rao	2.50	-	-	2.50
	<b>Total (1)</b>	<b>25.70</b>	<b>-</b>	<b>-</b>	<b>25.70</b>
2	Other Non-Executive Directors				
	1. Sri. M. Siva Rama Vara Prasad	6.20	-	-	6.20
	2. Dr. Murali Krishna Prasad Divi	3.20	-	-	3.20
	3. Sri. Rajeev Puri	1.00	-	-	1.00
	<b>Total (2)</b>	<b>10.40</b>	<b>-</b>	<b>-</b>	<b>10.40</b>
	<b>Total (B)=(1+2)</b>	<b>36.10</b>	<b>-</b>	<b>-</b>	<b>36.10</b>
	<b>Total Managerial Remuneration</b>	<b>54.10</b>	<b>-</b>	<b>-</b>	<b>54.10</b>
	Overall Ceiling as per the Act	NA			

**C. Remuneration to Key Managerial Personnel other than MD /Manager / WTD:**
**(₹ in Lakhs)**

S No.	Particulars of Remuneration	Key Managerial Personnel				Total
		Sri. D. Nanha Ram* CEO	Sri. Ch. Rama Prasad# CEO	Smt. V. Vani CS	Sri. V.S.Ranga Rao CFO	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	27.98	10.58	10.65	15.49	64.70
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	others, specify	-	-	-	-	-
5	Others	3.65	1.10	0.83	1.30	6.88
	<b>Total</b>	<b>31.63</b>	<b>11.68</b>	<b>11.48</b>	<b>16.79</b>	<b>71.58</b>

\* Sri D. Nanha Ram resigned from the Company on 10.11.2016.

# Sri Ch. Rama Prasad joined the Company as CEO on 24.11.2016.

**VII. Penalties / Punishment / Compounding of Offence: Nil**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give details)
A. Company					
Penalty			Nil		
Punishment					
Compounding					
B. Directors					
Penalty			Nil		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			Nil		
Punishment					
Compounding					





## Independent Auditor's Report

To the Members of PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LIMITED, HYDERABAD

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LIMITED, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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 misstatement, whether due to fraud or error.

### 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 evidence we have obtained is 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,

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2017;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on the date. And
- (c) In the case of the Cash flow statements, of the cash flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (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 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts maintained by the Company and as produced to us by the Management (Refer to Note No 27 to the audited Financial Statements).

For **K.S. Rao & Co.,**  
Chartered Accountants  
Firm's Regn. No.003109S

**(M. Naga Prasadu)**

Partner  
Membership No. 231388

Place: Hyderabad  
Date: 13.06.2017

## **Annexure -A to Independent Auditor's Report**

The Annexure referred to in Para 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, to the members of PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LIMITED, HYDERABAD, for the year ended March 31, 2017.

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b. As explained to us, the management has physically verified the fixed assets during the year and there is a regular programme of physical verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of the assets. No discrepancies were noticed on such verification.  
c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. Verification of inventory was not applicable to the company due to nature of its business, and para 3(ii) of the Companies (Auditor's Report) Order 2016 are not applicable to the Company.
3. a. During the year, 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.  
b. In view of our comment in para (a) above, Clause (III) (a), (b) and (c) of paragraph 3 of the Companies (Auditor's Report) Order 2016 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has not advanced any loan to any Director and no investments were made during the year as referred to in sections 185 and 186 of the Act. Therefore, the provisions of Paragraph 3(iv) of the Companies (Auditor's Report) Order 2016 are not applicable to the Company.
5. The Company has not accepted any deposits from the public. Hence the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under; do not apply to this Company.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of 148 section of the Companies Act, 2013 for the activities of the Company.
7. a. According to the records, the company is regular in depositing undisputed statutory dues including, provident fund and ESI, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and all other material statutory dues with the appropriate authorities and there were no arrears of statutory dues as at March 31, 2017 for a period of more than six months from the date they became payable.  
b. According to the records of the Company and the information and explanations given to us, there were no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.



8. The Company has availed Over draft facility from a nationalized bank and not defaulted in repayment;
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 Companies (Auditor's Report) Order 2016 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. Managerial remuneration has been paid in compliance with provisions of Sec 197 read with Schedule V to the Companies Act, 2013.
12. 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. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The Company has not entered into non-cash transactions with directors or persons connected with them.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **K.S. Rao & Co.,**  
Chartered Accountants  
Firm's Regn. No.003109S

Place: Hyderabad  
Date: 13.06.2017

**(M. Naga Prasadu)**  
Partner  
Membership No. 231388



## **Annexure - B to the Auditor's Report**

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

1. We have audited the internal financial controls over financial reporting of PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

2. 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". 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.

#### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

6. 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:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. 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**

7. 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**

8. 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 March 31, 2017 based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **K.S. Rao & Co.,**  
Chartered Accountants  
Firm's Regn. No.003109S

Place: Hyderabad  
Date: 13.06.2017

**(M. Naga Prasadu)**  
Partner  
Membership No. 231388

**Balance Sheet as at 31<sup>st</sup> March, 2017**
**(₹ in Lakhs)**

Particulars	Note	As at 31.03.2017	As at 31.03.2016
<b>Equity and Liabilities</b>			
<b>i) Share holders' funds</b>			
Share Capital	02	10000.00	10000.00
Reserves and Surplus	03	1235.24	540.99
		<b>11235.24</b>	<b>10540.99</b>
<b>ii) Non-current Liabilities</b>			
Long-term borrowings	04	125.97	170.83
Deferred tax liability	27	37.30	42.72
Other long-term liabilities	05	-	-
		<b>163.27</b>	<b>213.55</b>
<b>iii) Current Liabilities</b>			
Short-term borrowings	06	2272.96	1149.18
Trade Payables	07	-	-
Other current liabilities	08	1512.52	905.39
Short-term provisions	09	391.27	1024.08
		<b>4176.75</b>	<b>3078.65</b>
<b>Total</b>		<b>15575.26</b>	<b>13833.19</b>
<b>Assets</b>			
<b>1) Non-current Assets</b>			
<b>i) Fixed Assets</b>			
Tangible assets	10	667.12	695.28
Intangible assets		1.64	-
		<b>668.76</b>	<b>695.28</b>
<b>ii) Non-current investments</b>	11	7242.15	5789.55
Long-term loans and advances	12	409.16	726.89
Other non-current assets	13	3.55	3.05
Other investments	14	2813.78	2600.20
		<b>10468.64</b>	<b>9119.69</b>
<b>2) Current Assets</b>			
Current investments	11	3266.40	3043.05
Trade receivables	15	862.95	724.48
Cash and bank balances	16	38.39	126.43
Short-term loans and advances	12	9.49	123.87
Other current assets	13	260.63	0.39
		<b>4437.86</b>	<b>4018.22</b>
<b>Total</b>		<b>15575.26</b>	<b>13833.19</b>
Summary of significant accounting policies	01		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board

**For K.S.Rao & Co.**

Chartered Accountants

**M. Naga Prasad**

Partner

Place : Hyderabad

Date : 13.06.2017

**Ch. Rama Prasad**

Chief Executive Officer

**M.S.R.V. Prasad**

Director

**V.S. Ranga Rao**

Chief Financial Officer

**M. Gopalakrishnaiah**

Whole-time Director

**V. Vani**

Company Secretary

## Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2017

(₹ in Lakhs)

Particulars	Note	Year Ended 31.03.2017	Year Ended 31.03.2016
<b>Income</b>			
Revenue from operations	17	1763.34	3006.83
Other income	18	3.91	15.47
<b>Total revenue(I)</b>		<b>1767.25</b>	<b>3022.30</b>
<b>Expenses</b>			
Employee benefits expense	19	223.29	217.36
Other expenses	20	255.92	363.85
<b>Total (II)</b>		<b>479.21</b>	<b>581.21</b>
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) (I)-(II)</b>		<b>1288.04</b>	<b>2441.09</b>
Finance costs	21	172.54	74.19
Depreciation	10	33.45	32.27
<b>Profit before tax and exceptional items</b>		<b>1082.05</b>	<b>2334.63</b>
<b>Tax expenses</b>			
Current tax		388.11	820.47
Prior period tax		1.39	(3.44)
Dividend Distribution tax (2015-16)		3.73	-
Deferred tax		(5.43)	11.54
Total tax expenses		387.80	828.57
<b>Profit for the year from continuing operations</b>		<b>694.25</b>	<b>1506.06</b>
<b>Earnings per equity share (Face Value ₹100/- each)</b>	26	<b>6.94</b>	<b>15.06</b>
Basic & Diluted			

As per our report of even date

For and on behalf of the Board

**For K.S.Rao & Co.,**  
Chartered Accountants

**M. Naga Prasad**  
Partner

**M.S.R.V. Prasad**  
Director

**M. Gopalakrishnaiah**  
Whole-time Director

Place : Hyderabad  
Date : 13.06.2017

**Ch. Rama Prasad**  
Chief Executive Officer

**V.S. Ranga Rao**  
Chief Financial Officer

**V. Vani**  
Company Secretary

## Cash flow statement for the year ended 31<sup>st</sup> March, 2017

(₹ in Lakhs)

S.No	Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net Profit before Tax and after extraordinary items	1082.04	2334.63
	Adjustments for:		
	Depreciation	33.45	32.27
	Loss on sale of assets	-	0.28
	Amounts written off (Reversal from trusts)	41.40	234.20
	Provision for bad debts re-credited	42.00	-
	Interest	(1.30)	(8.76)
	<b>Operating profit before working capital changes</b>	<b>1197.59</b>	<b>2592.62</b>
	Adjustments for:		
	Financial assets	112.96	214.94
	Trade and other receivables	(478.59)	897.84
	Trade and other payables	605.06	186.24
	<b>Cash generated from operations</b>	<b>1437.02</b>	<b>3891.64</b>
	Income tax paid	(463.55)	(977.78)
	<b>Net Cash from operating activities</b>	<b>973.47</b>	<b>2913.86</b>
<b>B.</b>	<b>Cash flow from investing activity</b>		
	Purchase of fixed assets	(6.93)	(2.58)
	Sale of fixed assets	-	2.10
	Interest received	0.13	11.33
	Security receipts (on redemption by trusts)	823.05	3755.77
	Security receipts-Investments	(2541.00)	(2519.72)
	Other Investments	(213.58)	(2600.20)
	Fixed Deposits in Banks	-	15.00
	<b>Net cash from investing activity</b>	<b>(1938.33)</b>	<b>(1338.30)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Secured loan from bank	1084.13	251.78
	Dividend and Corporate Dividend distribution tax paid	(207.31)	(2079.95)
	<b>Net cash generated in financing activity</b>	<b>876.82</b>	<b>(1828.17)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(88.04)</b>	<b>(252.61)</b>
	Cash and cash equivalents as at 31.03.2016	126.43	379.04
	<b>Cash and cash equivalents as at 31.03.2017</b>	<b>38.39</b>	<b>126.43</b>

As per our report of even date

For and on behalf of the Board

**For K.S.Rao & Co.,**  
Chartered Accountants

**M. Naga Prasad**  
Partner

Place : Hyderabad  
Date : 13.06.2017

**Ch. Rama Prasad**  
Chief Executive Officer

**M.S.R.V. Prasad**  
Director

**V.S. Ranga Rao**  
Chief Financial Officer

**M. Gopalakrishnaiah**  
Whole-time Director

**V. Vani**  
Company Secretary

## Notes on Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 1. Summary of significant accounting policies

#### 1) Basis of Preparation:

The accounting and reporting policies of the company are framed to comply with the Generally Accepted Accounting Principles (GAAP) in India, the guidelines and accounting standards issued by the Reserve Bank of India from time to time and the provisions of the Companies Act, 2013. Financial statements are prepared under historical cost convention and all income and expenditure are accounted on accrual basis, except otherwise stated.

#### 2) Principal Accounting Policies:

Revenue Recognition:

- i) Interest on bank deposits is recognized on accrual basis.
- ii) Interest income in respect of restructured /rescheduled financial assets which are held in the books of the company is recognized on accrual basis as long as the asset remains performing.
- iii) Financial Assets acquired and held in trusts:
  - a) Yield is recognised after redemption of the entire principal amount of Security Receipts.
  - b) Upside income is recognised only after full redemption of Security Receipts.
- iv) Management fee in respect of accounts acquired and held in trusts is recognized initially at the time of acquisition. For subsequent periods management fee is recognized only when the fee recognized earlier is realized. Any such management fee recognised during the planning period is reversed if the same is not recovered within 180 days from the date of expiry of the planning period. Likewise, management fee recognised after the planning period is reversed if the same is not realised within 180 days from the date of recognition. Further, any unrealized management fee is reversed if before the prescribed time for realisation, NAV of the SRs fall below 50% of the face value.
- v) Sale proceeds / Settlement amounts in respect of assets resolved through sale of underlying securities / One Time Settlement are appropriated first towards expenses outstanding, management fee, acquisition cost outstanding and the balance amount is recognised as gain.
- vi) Interest on expenses incurred on behalf of trust(s) is accounted for as per the terms of trust deed.

#### 3) Asset classification and provisioning thereon:

The company shall classify the financial assets acquired and held in the books of the company and make necessary provisions against non-performing assets, as per the guidelines issued by the Reserve Bank of India from time to time.

#### 4) Rating of Security Receipts:

Security Receipts issued by the Trusts are rated by accredited Rating Agencies periodically as per guidelines of the Reserve Bank of India.



**5) Investments / Valuation of Security Receipts:**

Investments in Security Receipts are aggregated for the purpose of arriving at net depreciation / appreciation of investments under the category. Net depreciation if any, is provided for and net appreciation is ignored. Investments in SRs held by the company are treated as "Available for Sale Category".

**6) Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes cost of purchase and all expenditure such as installation costs and professional fee incurred on the assets before it is put to use.

Depreciation is charged on straightline method in accordance with Schedule II of the Companies Act, 2013.

**7) Employee benefits:**

The Company makes annual contribution to Gratuity Fund and Leave Encashment Fund administered by trustees of and managed by LIC based on actuarial valuation done every year.

**8) Pre-Acquisition Expenditure on Financial Assets:**

Expenses incurred at pre-acquisition stage for performing due diligence etc., for acquiring financial assets from banks / FIs are expensed immediately by recognising the same in the statement of Profit and Loss for the period in which such costs are incurred.

**9) Expenditure incurred after acquisition of Assets:**

Expenses incurred after acquisition of assets on the formation of trusts like stamp duty, registration, etc., which are recoverable from the trusts are charged to the respective trust accounts and the same are reversed if not realised within 180 days from the planning period or down grading of Security Receipts (i.e., Net Asset Value is less than 50% of the face value of SRs) whichever is earlier.

**10) Earnings per share:**

The basic EPS is computed by dividing the net profit attributable to the equity shareholders by weighted average number of shares outstanding during the reporting year.

**11) Operating cycle concept under schedule VI:**

Liabilities due within one year are classified as "current liabilities" and assets maturing within one year along with cash and bank balances as "current assets". Investments in Security Receipts and Long Term Deposits with banks are treated as fixed assets.

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 2. Share capital

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
<b>Authorized shares</b> 15,000,000 equity shares of ₹100/- each	15000.00	15000.00
<b>Issued, subscribed and fully paid-up shares</b> 10,000,000 equity shares of ₹100/- each	10000.00	10000.00

#### a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31.03.2017		As at 31.03.2016	
	Number	Amount	Number	Amount
At the beginning of the period	10,000,000	10000	10,000,000	10000
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>10,000,000</b>	<b>10000</b>	<b>10,000,000</b>	<b>10000</b>

#### b. Rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 100/- 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 recommended by the Board of Directors is subject to approval of shareholders in ensuing Annual General Meeting.

#### c. Details of shareholders holding more than 5% shares in the company

Equity Shares	As at 31.03.2017		As at 31.03.2016	
	Number	% holding	Number	% holding
Dr.Murali Krishna Prasad Divi	1,570,000	15.70	1,570,000	15.70
Smt.M.Rajya Lakshmi	1,519,101	15.19	1,519,101	15.19
Sri.M.Siva Rama Vara Prasad	1,189,753	11.90	1,189,753	11.90
Punjab National Bank	1,000,000	10.00	1,000,000	10.00

#### d. Shares reserved for issue under options

The company has not reserved any shares for issue under Employees' Stock Option (ESOP), loan agreements or contracts for supply of capital goods, etc.

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 3. Reserves and Surplus

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
<b>A. General Reserve</b>		
Balance as per the last financial statement	525.00	225.00
<b>Add:</b> Amount transferred from surplus in the statement of profit and loss	200.00	300.00
<b>Total (A)</b>	<b>725.00</b>	<b>525.00</b>
<b>B. Surplus in the statement of profit and loss</b>		
Balance as per last financial statements	15.99	13.51
Profit for the year	694.25	1506.06
	<b>710.24</b>	<b>1519.57</b>
<b>Less:</b> Appropriations		
Interim dividend paid for 2015-16 on equity shares at ₹ 10 per share	-	(1000.00)
Tax on Interim dividend	-	(203.58)
Transfer to general reserve	(200.00)	(300.00)
Total appropriations	(200.00)	(1503.58)
<b>Closing Balance (B)</b>	<b>510.24</b>	<b>15.99</b>
<b>Total reserves and surplus (A+B)</b>	<b>1235.24</b>	<b>540.99</b>

### 4. Long-term borrowings (Secured)

(₹ in Lakhs)

	Non-current portion		Current portion	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
HDFC Bank	125.97	170.83	44.86	39.65
<b>Total</b>	<b>125.97</b>	<b>170.83</b>	<b>44.86</b>	<b>39.65</b>

Loan of ₹ 3,00,00,000/- availed from HDFC Bank in April 2013 is secured by mortgage of company's office building. Rate of interest is 12.20% p.a. and is repayable in 84 EMIs of ₹ 529,582/- each from June, 2013.

### 5. Other long-term liabilities & provisions

(₹ in Lakhs)

	Non-current portion		Current portion	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
Other long-term liabilities & provisions	-	-	-	-

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 6. Short-term borrowings (Secured)

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
Overdraft from Andhra Bank	2272.96	1149.18
<b>Total</b>	<b>2272.96</b>	<b>1149.18</b>

Overdraft is secured by way of pledge of Security Receipts to the extent of 150% of the overdraft amount and hypothecation of present and future Financial Assets. Rate of interest is MCLR + 1.65% p.a. Overdraft limit is ₹ 40.00 Crores and renewable every year.

### 7. Trade payables

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
Trade payables (for services received)	-	-

There are no dues to Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006.

### 8. Other current liabilities

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
Current Maturities of Long Term Debt- Term Loans from Banks	44.86	39.65
Amounts received against sale of Assets / OTS	1410.56	805.00
Advance received towards expenses	2.56	2.07
Amount payable to trusts *	15.00	15.00
Amounts retained for expenses	26.50	31.84
Other Payables:		
i) Leave encashment payable	0.73	-
ii) Statutory Remittances		
a) Tax Deducted at Source	4.45	3.93
b) Profession Tax	0.04	0.03
c) Service Tax	0.05	0.62
iii) Outstanding expenses	7.77	7.25
<b>Total</b>	<b>1512.52</b>	<b>905.39</b>

\*Note: ₹15 lakhs received and deposited in Bank as per Court direction in respect of PARAS-SBIKG-033 Trust.

### 9. Short term provisions

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
Provision for income tax	388.11	820.47
Gratuity and leave encashment premium payable to LIC	3.16	0.03
Tax on interim dividend	-	203.58
<b>Total</b>	<b>391.27</b>	<b>1024.08</b>

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 10. Fixed Assets

#### A. Tangible Assets

(₹ in Lakhs)

Description	Gross Block				Depreciation				Net Block	
	As at 31.03.2016	Additions	Deletions	As at 31.03.2017	Up to 31.03.2016	For the Year	Deletions	Up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
Buildings	586.68	-	-	586.68	27.79	9.20	-	36.99	549.69	558.88
Furniture and Fixtures	137.00	-	-	137.00	30.77	14.16	-	44.93	92.07	106.23
Data Processing Equipment	16.48	4.33	-	20.81	12.87	3.42	-	16.29	4.52	3.62
Office Equipment	15.72	-	-	15.72	8.29	2.62	-	10.91	4.81	7.44
Vehicles	28.14	0.63	-	28.77	9.02	3.72	-	12.74	16.03	19.11
Library	0.19	0.02	-	0.21	0.19	0.02	-	0.21	-	-
<b>TOTAL</b>	<b>784.21</b>	<b>4.98</b>	<b>-</b>	<b>789.19</b>	<b>88.93</b>	<b>33.14</b>	<b>-</b>	<b>122.07</b>	<b>667.12</b>	<b>695.28</b>
Previous year	790.26	2.58	8.63	784.21	62.99	32.19	6.25	88.92	695.28	727.27

#### B. Intangible Assets

(₹ in Lakhs)

Description	Gross Block				Depreciation				Net Block	
	As at 31.03.2016	Additions	Deletions	As at 31.03.2017	Up to 31.03.2016	For the Year	Deletions	Up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
Computer software	2.41	1.95	-	4.36	2.41	0.31	-	2.72	1.64	-
<b>Total</b>	<b>2.41</b>	<b>1.95</b>	<b>-</b>	<b>4.36</b>	<b>2.41</b>	<b>0.31</b>	<b>-</b>	<b>2.72</b>	<b>1.64</b>	<b>-</b>
Previous Year	2.41	-	-	2.40	2.33	0.08	-	2.41	-	0.08

**Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017**
**11. Investments**

(₹ in Lakhs)

	Non-current		Current	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
Investment in special purpose vehicles (valued at cost unless stated otherwise) Unquoted security receipts				
1) PARAS-DLBPF-005 Trust 42 (31 <sup>st</sup> March 2016: 52) SRs of ₹ 1,00,000/- each		52.00	42.00	-
2) PARAS-SPCPL-008 Trust 65 (31 <sup>st</sup> March 2016: 65) SRs of ₹ 1,00,000/- each	65.00	-	-	65.00
3) PARAS-VBL-010 Trust 415 (31 <sup>st</sup> March 2016: 415) SRs of ₹ 1,00,000/- each	-	-	415.00	415.00
4) PARAS-VEAF-011 Trust 93 (31 <sup>st</sup> March 2016: 93) SRs of ₹ 1,00,000/- each	97.02	97.02	-	-
5) PARAS-MRDI-016 Trust 51083 (31 <sup>st</sup> March 2016: 51083) SRs of ₹ 1,000/- each	-	-	510.83	510.83
6) PARAS-MMAL-017 Trust 348 (31 <sup>st</sup> March 2016: 348) SRs of ₹ 1,00,000/- each	-	-	348.00	348.00
7) PARAS-DRLL-019 Trust 600 (31 <sup>st</sup> March 2016: 600) SRs of ₹ 1,00,000/- each	-	-	600.00	600.00
8) PARAS-MCSPL-020 Trust 430 (31 <sup>st</sup> March 2016: 430) SRs of ₹ 1,00,000/- each	-	-	430.00	430.00
9) PARAS-KIL-022 Trust 49082 (31 <sup>st</sup> March 2016: 49082) SRs of ₹ 1,000/- each	-	-	490.82	490.82
10) PARAS-ALIND II-023 Trust 9 (31 <sup>st</sup> March 2016: 25) SRs of ₹ 1,00,000/- each	-	11.00	9.00	14.00
11) PARAS-ALIND III -024 Trust 6 (31 <sup>st</sup> March 2016: 18) SRs of ₹ 1,00,000/- each	-	10.00	6.00	8.00
12) PARAS-IOBPF-027 Trust 46 (31 <sup>st</sup> March 2016: 46) SRs of ₹ 1,00,000/- each	46.00	46.00	-	-
13) PARAS-VJBPF-028 Trust 4966 (31 <sup>st</sup> March 2016: 8891) SRs of ₹ 1,000/- each	49.66	88.91	-	-
14) PARAS-RTP-032 Trust 3575 (31 <sup>st</sup> March 2016: 3575) SRs of ₹ 1,000/- each	35.75	35.75	-	-
15) PARAS-SBIKG-033 Trust 2457 (31 <sup>st</sup> March 2016: 2457) SRs of ₹ 10,000/- each	245.70	245.70	-	-
16) PARAS-RRSPG-034 Trust 1512 (31 <sup>st</sup> March 2016: 1512) SRs of ₹ 10,000/- each	151.20	151.20	-	-
17) PARAS-SBH-2015-035 Trust 47640 (31 <sup>st</sup> March 2016: 51360) SRs of ₹ 1,000/- each	476.40	513.60	-	-
18) PARAS-SBH-2015-036 Trust 1741 (31 <sup>st</sup> March 2016: 1936) SRs of ₹ 10,000/- each	174.10	193.60	-	-
19) PARAS-RRSPG II-037 Trust 798 (31 <sup>st</sup> March 2016: 798) SRs of ₹ 10,000/- each	79.80	79.80	-	-
20) PARAS-SPML-038 Trust 3924 (31 <sup>st</sup> March 2016: 3924) SRs of ₹ 10,000/- each	392.40	392.40	-	-
21) PARAS-MACL-039 Trust 30105 (31 <sup>st</sup> March 2016: 30105) SRs of ₹ 1,000/- each	301.05	301.05	-	-
22) PARAS-SPEPL-040 Trust 3105 (31 <sup>st</sup> March 2016: 3105) SRs of ₹ 1,000/- each	31.05	31.05	-	-
23) PARAS-TPDL-041 Trust 76 (31 <sup>st</sup> March 2016: 76) SRs of ₹ 1,00,000/- each	-	76.00	76.00	-
24) PARAS-KSL-042 Trust 4275 (31 <sup>st</sup> March 2016: 4275) SRs of ₹ 1,000/- each	-	42.75	42.75	-
<b>Total C/F</b>	<b>2145.13</b>	<b>2367.83</b>	<b>2970.40</b>	<b>2881.65</b>



**Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017**
**(₹ in Lakhs)**

	Non-current		Current	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
<b>B/F</b>	<b>2145.13</b>	<b>2367.83</b>	<b>2970.40</b>	<b>2881.65</b>
25) PARAS-DRD-043Trust 11955 (31 <sup>st</sup> March 2016: 14685) SRs of ₹ 1,000/- each	119.55	146.85	-	-
26) PARAS-ATE-044 Trust 3075 (31 <sup>st</sup> March 2016: 3075) SRs of ₹ 10,000/- each	307.50	307.50	-	-
27) PARAS-GKI-045 Trust 222 (31 <sup>st</sup> March 2016: 266) SRs of ₹ 1,00,000/- each	84.00	128.00	138.00	138.00
28) PARAS-MSL-046 Trust 375 (31 <sup>st</sup> March 2016: 375) SRs of ₹ 1,00,000/- each	375.00	375.00	-	-
29) PARAS-ATL-047 Trust 3105 (31 <sup>st</sup> March 2016: 3105) SRs of ₹ 1,000 /- each	31.05	31.05	-	-
30) PARAS-SPPL-049 Trust 4407 (31 <sup>st</sup> March 2016: 4617) SRs of ₹ 10,000/- each	340.70	461.70	100.00	-
31) PARAS-HLPL-050 Trust 108 (31 <sup>st</sup> March 2016: 234) SRs of ₹ 10,000/- each	10.80	-	-	23.40
32) PARAS-KGF-051 TRUST 2775 (31 <sup>st</sup> March 2016: 2775) SRs of ₹ 10,000/- each	277.50	277.50	-	-
33) PARAS-CMI-052 Trust 18045 (31 <sup>st</sup> March 2016: 18045) SRs of ₹ 1,000/- each	180.45	180.45	-	-
34) PARAS-SPPOBC-053 Trust 54262 (31 <sup>st</sup> March 2016: 110007) SRs of ₹ 1,000/- each	442.62	1100.07	100.00	-
35) PARAS-VMC-054 Trust 231 (31 <sup>st</sup> March 2016: 231) SRs of ₹ 1,00,000/- each	231.00	231.00	-	-
36) PARAS-DB2016-056 Trust 15960 (31 <sup>st</sup> March 2016: 15960) SRs of ₹ 1,000/- each	159.60	159.60	-	-
37) PARAS-DP-058 Trust 0 (31 <sup>st</sup> March 2016: 23) SRs of ₹ 1,00,000/- each	-	23.00	-	-
38) PARAS-SOUB-055 Trust 252 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,00,000/- each	252.00	-	-	-
39) PARAS-RVS-059 Trust 229 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,00,000/- each	229.00	-	-	-
40) PARAS-MLA-060 Trust 12015 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	120.15	-	-	-
41) PARAS-JSL-061 Trust 44715 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	447.15	-	-	-
42) PARAS-DIL-062 Trust 285 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,00,000/- each	285.00	-	-	-
43) PARAS-RSP-063 Trust 6020 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	60.20	-	-	-
44) PARAS-JCIPL-064 Trust 105 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,00,000/- each	105.00	-	-	-
45) PARAS-AWL-065 Trust 480 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,00,000/- each	480.00	-	-	-
46) PARAS-UB2017-066 Trust 1965 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	19.65	-	-	-
47) PARAS-VBI-067 Trust 4050 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	40.50	-	-	-
48) PARAS-SEPL-068 Trust 19485 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	194.85	-	-	-
49) PARAS-PPPL-069 Trust 129 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,00,000/- each	129.00	-	-	-
50) PARAS-SL-070 Trust 1350 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	13.50	-	-	-
51) PARAS-MAIPL-071 Trust 16125 (31 <sup>st</sup> March 2016: Nil) SRs of ₹ 1,000/- each	161.25	-	-	-
<b>Total</b>	<b>7242.15</b>	<b>5789.55</b>	<b>3308.40</b>	<b>3043.05</b>
<b>Less: Provision for SRs</b>	<b>-</b>	<b>-</b>	<b>42.00</b>	<b>-</b>
<b>Net SRs</b>	<b>7242.15</b>	<b>5789.55</b>	<b>3266.40</b>	<b>3043.05</b>

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 12. Loans and Advances

(₹ in Lakhs)

Description	Non-Current Portion		Current Portion		Total	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
<b>(A) Financial Assets (Secured considered good)</b>						
Loan Assets (A)	-	-	-	112.96	-	112.96
<b>(B) Security Deposits</b>						
Unsecured considered good (B)	0.99	0.66	-	-	0.99	0.66
<b>(C) Other Loans and Advances</b>						
Advance Income Tax	360.00	700.00	-	-	360.00	700.00
TDS	7.92	26.23	-	-	7.92	26.23
Advance paid for ERP Package	40.25	-	-	-	40.25	-
Prepaid expenses	-	-	1.45	1.36	1.45	1.36
Service Tax (input) CENVAT credit	-	-	0.42	0.02	0.42	0.02
I.T. Refund Receivable (2009 - 10)	-	-	4.21	4.21	4.21	4.21
Advance For Expenses	-	-	3.41	5.32	3.41	5.32
(C)	408.17	726.23	9.49	10.91	417.66	737.14
<b>Total (A+B+C)</b>	<b>409.16</b>	<b>726.89</b>	<b>9.49</b>	<b>123.87</b>	<b>418.65</b>	<b>850.76</b>

### 13. Other Assets

(₹ in Lakhs)

	Non-Current Portion		Current Portion	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
<b>A. Unsecured and considered good Expenses recoverable from trusts managed by the company</b>				
Over six months	2.01	1.60	-	-
Others	1.54	1.45	-	-
(A)	3.55	3.05	-	-
<b>B. Others items</b>				
Amount received from Vensa Bio Tek	-	-	259.07	-
Over six months	-	-	-	-
Interest accrued on fixed deposits	-	-	1.56	0.39
(B)	-	-	260.63	0.39
<b>Total (A +B)</b>	<b>3.55</b>	<b>3.05</b>	<b>260.63</b>	<b>0.39</b>

**Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017**
**14. Other Investments**

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
Investment in properties *	2813.78	2600.20

\*Company acquired 2 properties under the provisions of SARFAESI Act, 2002.

**15. Trade Receivables (Unsecured, considered good)**

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
<b>A. Recoverable from Trusts managed by the company</b>		
Over six months	425.20	338.13
Others	437.75	386.35
<b>(A)</b>	<b>862.95</b>	<b>724.48</b>
<b>B. Other Receivables</b>		
Over six months	-	-
Others	-	-
<b>(B)</b>	<b>-</b>	<b>-</b>
<b>Total (A)+(B)</b>	<b>862.95</b>	<b>724.48</b>

**16. Cash and Bank Balances**

(₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016
<b>Cash and cash equivalents</b>		
<b>Balances with Banks</b>		
In current accounts	23.07	111.16
In fixed deposits *	15.00	15.00
Cash on hand	0.32	0.27
<b>Total</b>	<b>38.39</b>	<b>126.43</b>

Note: ₹ 15 Lakhs received and deposited in Bank as per court direction in respect of PARAS - SBIKG - 033 Trust.

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2017

### 17. Revenue from operations

(₹ in Lakhs)

	31.03.2017	31.03.2016
Interest earned	70.33	153.99
Gain on Redemption of Security Receipts	905.23	2131.11
Gain from resolution of Financial Assets	-	208.82
Incentive	35.27	45.86
(A)	<b>1010.83</b>	<b>2539.78</b>
<b>Other Financial Services</b>		
Management Fee	652.52	375.35
Advisory & Consultancy Fee	99.99	91.70
(B)	<b>752.51</b>	<b>467.05</b>
<b>Total (A+B)</b>	<b>1763.34</b>	<b>3006.83</b>

### 18. Other non-operating income

(₹ in Lakhs)

	31.03.2017	31.03.2016
Interest on FDs with Banks	1.30	8.76
Others	2.61	6.71
<b>Total</b>	<b>3.91</b>	<b>15.47</b>

### 19. Employee benefits expense

(₹ in Lakhs)

	31.03.2017	31.03.2016
Salaries and wages	206.44	195.66
Rent-Officer's Quarters	1.10	-
Contribution to gratuity and leave encashment fund	13.31	19.16
Staff Welfare	2.44	2.54
<b>Total</b>	<b>223.29</b>	<b>217.36</b>

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

### 20. Other expenses

( ₹ in Lakhs)

	31.03.2017	31.03.2016
Customer service expenditure	1.40	1.64
Electricity, water and house keeping	8.50	10.62
Rates and taxes, excluding taxes on income	8.51	7.21
Repairs and maintenance		
Plant and Machinery	0.10	0.02
Others	0.21	0.29
Vehicle maintenance	3.42	5.79
Office maintenance charges	9.84	9.84
Office maintenance	0.03	-
Staff Recruitment expenses	3.92	-
Insurance	2.05	1.93
Travelling and conveyance	9.21	5.45
Communication costs	3.89	3.40
Legal and professional charges	20.31	15.95
Directors' sitting fees	36.10	30.70
Printing and stationery	3.53	2.64
Enforcement of security interest expenses	5.04	5.69
Security expenses	7.25	-
Contributions under CSR Scheme	40.31	20.00
Reversal of amounts in recoverable from trust accounts	40.15	234.20
Amount reversed in loan account-VRPF	1.25	-
Provision made for SRs	42.00	-
Loss on sale of assets	-	0.28
Miscellaneous expenses	3.85	4.20
Payment to Auditors		
Audit fee	5.00	4.00
Certification fee	0.05	-
<b>Total</b>	<b>255.92</b>	<b>363.85</b>

### 21. Finance costs

( ₹ in Lakhs)

	31.03.2017	31.03.2016
Interest expense		
Term Loan	23.90	43.23
Overdraft	138.67	14.62
Bank charges	9.97	16.34
<b>Total</b>	<b>172.54</b>	<b>74.19</b>

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

22. The Security Receipts issued by the Trusts which are managed by the Company as managing trustee are being rated by CARE and M/s. Brickwork Ratings India Pvt. Ltd., in accordance with the guidelines issued by the Reserve Bank of India for credit rating of SR's of Trusts.
23. Employee benefits as per AS -15: As per actuarial valuation as on 31.03.2017 given by LIC of India and recognized in the financial statements in respect of employee gratuity and leave encashment benefit schemes.

### i. Change in present value of obligation as on 31.03.2017 (₹ in Lakhs)

	Gratuity	Leave encashment
Present value of obligations at beginning of year	3.75	19.65
Interest cost	0.30	1.57
Current service cost	0.84	3.84
Benefits paid	(22.17)	(32.11)
Actuarial (gain)/loss on obligation	23.17	13.51
Present value of obligation as at end of year	<b>5.89</b>	<b>6.46</b>

### ii. Changes in the fair value of plan assets as on 31.03.2017 (₹ in Lakhs)

	Gratuity	Leave encashment
Fair value of assets at beginning of year	16.08	35.23
Expected return on plan assets	0.77	2.20
Contributions made during the year	9.94	9.89
Benefits paid	(22.17)	(32.11)
Actuarial (gain)/loss on plan assets	Nil	Nil
Fair value of plan assets at end of year	<b>4.62</b>	<b>15.21</b>

### iii. Fair value of plan assets (₹ in Lakhs)

	Gratuity	Leave encashment
Fair value of plan assets at beginning of year	16.08	35.23
Actual return on plan assets	0.77	2.20
Contributions	9.94	9.89
Benefits paid	(22.17)	(32.11)
Fair value of plan assets at end of year	4.62	15.21
Funded status	(1.27)	8.75
Excess of actual over estimated return of plan assets (Actual rate of return = Estimated rate of return as ARD falls on 31 <sup>st</sup> March)	Nil	Nil



## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

### iv. Actuarial Gain/Loss recognized as on 31.03.2017 (₹ in Lakhs)

	Gratuity	Leave encashment
Actuarial (gain)/loss on obligation	(23.17)	(13.51)
Actuarial (gain)/loss for the year – plan assets	Nil	Nil
Actuarial (gain)/loss for the year	(23.17)	13.51
Actuarial (gain)/loss recognized in the year	(23.17)	13.51

### v. The amounts to be recognized in the balance sheet and statement of profit and loss (₹ in Lakhs)

	Gratuity	Leave encashment
Present value of obligation as at end of year	5.89	6.46
Fair value of plan assets as at end of year	4.62	15.21
Funded status	(1.27)	8.75
Net asset/(liability) recognized in balance sheet	(1.27)	(8.75)

Net Asset in respect of gratuity plan and leave encashment plan is not recognised

### vi. Expenses recognized in statement of Profit and Loss (₹ in Lakhs)

	Gratuity	Leave encashment
Current service cost	0.84	3.84
Interest cost	0.30	1.57
Expected return on plan assets	(0.77)	(2.20)
Net actuarial (gain)/loss recognized in the year	23.17	(13.51)
Expenses recognized in statement of Profit and Loss	23.54	16.72

**24. The company has only one line of business and as such has no separate reportable segment to be disclosed under AS-17 "Segment Reporting".**

### 25. Related Party disclosures

Name of the Party	Nature of Relationship
Sri. M. Siva Rama Vara Prasad	Promoter Non-Executive Director
Dr. Murali Krishna Prasad Divi	Promoter Non-Executive Director
Sri. Rajeev Puri	Punjab National Bank - Nominee Director
Sri. M. Gopalakrishnaiah	Whole-time Director

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

### Transactions with related parties

#### (i) Remuneration to Executive Directors:

(₹ in Lakhs)

Particulars	2016-17	2015-16
<b>Whole-time Director</b>		
Salary	16.20	15.70
Medical expenses reimbursed	0.36	0.36
Conveyance charges reimbursed	1.20	1.20
Telephone expenses reimbursed	0.24	0.24
<b>Total:</b>	<b>18.00</b>	<b>17.50</b>

#### (ii) Sitting fees to Non-Executive Directors:

(₹ in Lakhs)

Particulars	2016-17	2015-16
Sri. M. Siva Rama Vara Prasad	6.20	4.80
Dr. Murali Krishna Prasad Divi	3.20	2.70
Sri. Rajeev Kumar Raizada	-	0.50
Sri. Rajeev Puri	1.00	0.50
Sri. D. Seetharamaiah	9.20	8.60
Dr. Pamidi Kotaiah	9.20	7.80
Sri. Vepa Kamesam	4.80	4.30
Ms. K. Sujatha Rao	2.50	1.50
<b>Total:</b>	<b>36.10</b>	<b>30.70</b>

#### (iii) Transactions with related parties:

##### (a) M/s. Mezzequity Software Services Ltd.,

Nature of the transaction: House keeping and security services

(₹ in Lakhs)

Particulars	2016-17	2015-16
Amount outstanding at the beginning of the year	0.73	-
Amount paid during the year	11.10	-
Amount outstanding at the end of the year	0.64	0.73

##### (b) M/s. Bitchemy Ventures Pvt Ltd.,

Nature of the transaction: Software Development

(₹ in Lakhs)

Particulars	2016-17	2015-16
Amount outstanding at the beginning of the year	-	-
Amount paid during the year	46.51	-
Amount outstanding at the end of the year	-	-

**26. EPS Calculation:**

The basic and diluted EPS calculation based on effective capital is as under:

(₹ in Lakhs)

Particulars	2016-17	2015-16
Profit after tax	694.25	1506.06
Weighted average number of shares	10,000,000	10,000,000
Basic EPS (Face value Rs. 100/- per share) (In ₹)	6.94	15.06
Diluted EPS (In ₹)	6.94	15.06

**27. Taxes on Income (AS – 22)**

(₹ in Lakhs)

Items of Deferred Tax Liability	2016-17	2015-16
Depreciation	152.90	123.45
Provision on gratuity and leave encashment & SRs	(45.13)	-
Items of deferred tax assets	Nil	Nil
Deferred Tax Liability at current rate of tax	37.30	42.72

**28. Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016**

Particulars	SBNs			Other Denomination Notes (₹)	Total (₹)
	500	1,000	Total (₹)		
Balance cash in hand as on 08.11.2016	28	27	41,000	7,789	48,789
Add: Withdrawals from Bank				270,000	318,789
Permitted Receipts				15,336	334,125
Non- Permitted Receipts	-	-	-		334,125
Less: Permitted Payments				219,088	115,037
Amount deposited in Banks	28	27	41,000	-	74,037
Closing Cash in hand as on 30.12.2016					74,037

**29. Previous year's figures are regrouped wherever necessary.**

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

### 30. Additional Disclosures:

The following are the additional disclosures as required by "The Securitisation Companies and Reconstruction Companies (Reserve Bank) Guidelines and Directions, 2003".

- The Names and addresses of banks/financial institutions from whom financial assets were acquired and the value at which such assets was acquired from each such bank/financial institutions.

#### Sponsors:

(₹ in Lakhs)

Seller wise acquisition details as at 31 <sup>st</sup> March,2017		
Sellers	Address	Acquisition Price
Punjab National Bank	7, Bhikhaijicama Place, New Delhi	4078.00

#### Non-Sponsors:

(₹ in Lakhs)

Seller wise acquisition details as at 31 <sup>st</sup> March,2017		
Sellers	Address	Acquisition Price
Andhra Pradesh State Co-operative Bank Limited	Troop Bazar,Hyderabad-500 001	200.00
Andhra Bank	Dr.Pattabhi Bhavan, 5-9-11, Saifabad, Hyderabad-500 004	10531.00
Axis Bank Limited	Corporate Office, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	700.00
Bank of Baroda	Baroda Corporate Centre, Plot No.26, G-26, Bandra Kurla Complex, Bandra (East), Mumbai-400 051	1726.00
Bank of India	Star House, C-5, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051	3249.75
Bank of Maharashtra	'Lokmangal' 1501, Shivajinagar, Pune-411005	5700.00
Canara Bank	112, JC Road, Bangalore-560 002	950.00
Central Bank of India	Corporate Office, Chander Mukhi, Nariman Point, Mumbai-400 021	4819.60
Corporation Bank	Mangaladevi Temple Road, Pandeshwar, Mangalore-575 001.	600.00
Dena Bank	Dena Bank Corporate Centre, C-10, "G" Block, Bandra Kurla Complex, Mumbai-400 051	1504.00
Deutsche Bank	DB House, Hazarimal Somani Marg, Fort, Mumbai-400 001	400.00
The Dhanalakshmi Bank Limited	Corporate Office, Naickanal, Thrissur-680 001.	550.00
The Federal Bank Limited	PB No.103, Federal Towers, Aluva-683 101, Eanakulam, Kerala	60.00

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

**Non-Sponsors:**

(₹ in Lakhs)

Seller wise acquisition details as at 31 <sup>st</sup> March, 2017		
Sellers	Address	Acquisition Price
ICICI Bank Limited	ICICI Towers, Bandra Kurla Complex, Bandra (E), Mumbai-400 051	550.00
IDBI Bank Limited	IDBI Towers, WTC Complex, Cuffe Parade, Mumbai-400 005	3159.40
IFCI Limited	IFCI Tower, 61 Nehru Place, New Delhi-110 019	512.86
Indian Bank	PB No.1384, 66, Rajaji Salai, Chennai-600 001	1622.20
Indian Overseas Bank	Central Office, PB.No.3765, 763, Anna Salai, Chennai-600 002	2067.00
ING Vysya Bank	22, M. G. Road, Bangalore-560 001	35.00
Indian Renewable Energy Development Agency Limited	Corporate Office, 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi-110 066	653.00
Karur Vysya Bank	Erode Road, Karur-639 002	15.00
Kotak Mahindra Bank	36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai-400 021	380.00
The Lakshmi Vilas Bank Limited	Administrative Office, Salem Main Road, Karur-639 006	600.00
Oriental Bank of Commerce	Corporate Office, Plot No.5, Institutional Area, Sector-32, Gurgaon-122001	1156.07
Stressed Assets Stabilization Fund	IDBI Towers, WTC Complex, Cuffe Parade, Colaba, Mumbai-400 005	350.00
State Bank of Hyderabad	Hyderabad Bank Towers, Gun Foundry, Hyderabad - 500 001	6206.17
State Bank of India	Madame Cama Road, Mumbai-400 021	14187.26
State Bank of Travancore	Head Office, Poojappura, Trivandrum-695 102, Kerala	1024.00
State Bank of Mysore	646, K.G.Road,Bangalore-560 009	3133.00
Shikshak Sahakari Bank Limited	Registered Office, Opposite Gandhi Sagar Lake, Mahal, Nagapur-440 018	112.50
Standard Chartered Bank	90, Mahatma Gandhi Road, Fort, Mumbai-400 001	50.00
UCO Bank	10, Biplabi Trailokya Maharaj Sarani, (Formerly Brabourne Road) Kolkata-700 001	131.00
Vijaya Bank	41/2, M.G.Road,Trinty Circle, Bangalore-560 001	1996.20
	<b>Total</b>	<b>73009.01</b>

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

b) Dispersion of various financial assets industry-wise as at 31<sup>st</sup> March, 2017:

(₹ in Lakhs)

Industry	No. of Borrowers	Acquisition Price	% of Total
Automobiles	3	1426.20	1.95
Asbestos Roofing	1	20.00	0.03
Bio-Chemical & Pesticides	7	4885.23	6.70
Cement	1	25.00	0.03
Coir	1	792.26	1.08
Cold Storage	1	380.00	0.53
Consumer Durable Loans	1	50.00	0.06
Educational Institution	1	2100.00	2.88
Food Products	9	8219.35	11.26
House Hold Appliances	2	1000.00	1.38
Hospital	1	1611.00	2.20
Iron and Steel , Other Metals	9	11094.00	15.20
Information Technology	4	237.00	0.32
Industrial Gases	2	635.00	0.87
Infrastructure	2	1723.00	2.35
Logistics	1	600.00	0.82
Metals and Mining	3	658.00	0.90
Media	2	3227.00	4.43
NBFC	11	882.50	1.20
Pharma	5	357.40	0.49
Plastics	1	50.00	0.07
Power	4	9786.07	13.40
Paper	1	2747.00	3.76
Poultry	1	144.00	0.20
Textiles	9	6131.00	8.40
Trading	13	7588.00	10.39
Wood	1	2050.00	2.81
Others	8	4590.00	6.29
<b>Total</b>	<b>100</b>	<b>73009.01</b>	<b>100.00</b>



## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

c) Details of related parties as per Accounting Standard and guidance notes issued by the Institute of Chartered Accountants of India and the amounts due to and from them - **Nil**

(₹ in Lakhs)

d)	A statement clearly charting therein the migration of financial assets from standard to non-performing	Nil
e)	Value of financial assets acquired during the financial year either on the books of the Company or in the books of the Trusts	14870.00
f)	Value of financial assets fully realized during the financial year	Nil
g)	Value of financial assets including assets acquired through Trust and outstanding for realization as at the end of the financial year	49066.77
h)	i. Value of Security Receipts redeemed partially during the financial year ii. Value of Security Receipts redeemed fully during the financial year	3096.45 Nil
i)	Value of Security Receipts pending for redemption as at the end of the financial year	49066.77
j)	Value of Security Receipts which could not be redeemed as a result of non-realization of the financial asset as per the policy formulated by the Securitization company or Reconstruction company under Paragraph 7(6) (ii) or 7(6)(iii)	420.00
k)	Value of land and/or building acquired in ordinary course of business of reconstruction of assets (year wise)	FY 2016 2600.20
l)	Details of assets where the value of acquisition is more than the book value (the value of assets as declared by the seller bank in the auction)	Nil
m)	Details of Assets disposed off (either by write off or by realisation) during the year at discount of more than 20% of valuation as on the previous year and reasons therefor	Nil
n)	Details of Assets where the value of the SR has declined more than 20% of the acquisition value	Nil

As per our report of even date

For and on behalf of the Board

**For K.S.Rao & Co.,**  
Chartered Accountants

**M. Naga Prasad**  
Partner

**M.S.R.V. Prasad**  
Director

**M. Gopalakrishnaiah**  
Whole-time Director

Place : Hyderabad  
Date : 13.06.2017

**Ch. Rama Prasad**  
Chief Executive Officer

**V.S. Ranga Rao**  
Chief Financial Officer

**V. Vani**  
Company Secretary

## *In pursuit of revival of impaired assets*



A section of Aluminum profiles manufacturing unit at **Veleru Village, Krishna District, Andhra Pradesh** belonging to **M/s Masters Aluminum India Private Limited**.  
The Unit is running at rated capacity after revival through restructuring.



A Picture of the Geekay World School at **Ranipet, Vellore District, Tamilnadu** run by **M/s Geekay Infrastructure** - Debt acquired and restructured by PARAS



**PARAS**

**Pridhvi Asset Reconstruction  
And Securitisation Company Limited**

**Registered & Corporate Office**

D.No:1-55,Raja Praasadamu, 4<sup>th</sup> Floor, Masjid Banda Road, Kondapur, Hyderabad - 500 084.

Ph : +91 40-41413333, Fax : +91 40-41413301

Email : co@paras.org.in Web:www.paras.org.in