

**Prime Property Holdings Ltd
Audited Accounts for the year
ended 31st March 2016**



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PRIME PROPERTY HOLDINGS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **PRIME PROPERTY HOLDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, 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 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.

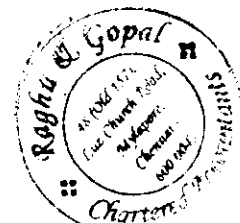
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

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 financial statements.

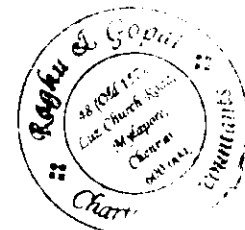
Opinion

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

Report on Other Legal and Regulatory Requirements

1. 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 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 financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

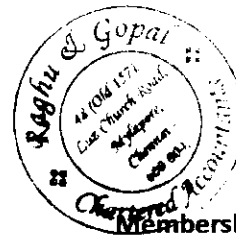




- (e) On the basis of the written representations received from the directors as on 31 March 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (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 has no litigations on its financial position in its financial statements.
 - ii. There is no provision, as required under the applicable law or accounting standards, for material foreseeable, if any losses on long-term contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Chennai
29th April 2016

For Raghu & Gopal
Chartered Accountants
Firm Registration No: 0033355



A. Gopal
Partner

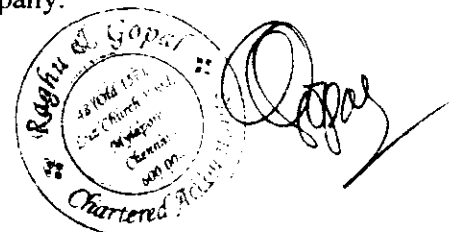
Membership No: F 9035



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of its fixed assets:
 - (a) The Company does not have any Fixed Assets hence reporting under clause (1) (a) and (b) of the CARO 2016 Order is not applicable.
 - (b) Being a Property Development Company, the matters in connection with verification, reporting and all other related matters on inventory are not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 Order is not applicable
- (iii) 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.
- (iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the CARO 2016 Order is not applicable.
- (vi) According to the information and explanations given to us, the Company has not accepted any deposits during the year to which the provisions of Sections 73 to 76 or any other relevant provisions of Companies Act, 2013 were applicable.
- (vii) Having regard to the nature of the Company's business / activities, reporting under clause (vi) CARO 2016 Order is not applicable.
- (viii) According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has no employees. The Company has no undisputed statutory dues remaining unpaid.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Sales Tax, Service Tax, Cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
- (ix) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.





- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xii) The Company has no employees and hence reporting under clause (xi) of the CARO order is not applicable.
- (xiii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiv) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 Order is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvii) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

Chennai
29th April 2016

For Raghu & Gopal
Chartered Accountants
Firm Registration No: 093335S



A. Gopal
A. Gopal
Partner

Membership No: F 9035



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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

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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the





audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

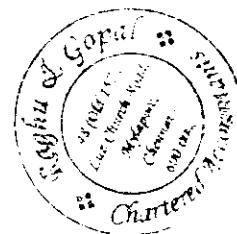
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to





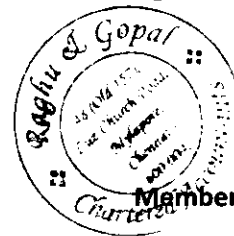
future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Chennai
29th April 2016

For Raghu & Gopal
Chartered Accountants
Firm Registration No: 003335S




A. Gopal
Partner

Membership No: F 9035

PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Balance Sheet as at 31st March 2016

(Amount in ₹)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	5,00,000	5,00,000
(b) Reserves and surplus	2	7,64,39,341	7,04,96,718
(c) Share application money		-	-
		7,69,39,341	7,09,96,718
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions	3	4,65,211	6,03,359
		4,65,211	6,03,359
4 Current liabilities			
(a) Short-term borrowings	4	1,50,00,000	-
(b) Trade payables		-	-
(c) Other current liabilities	5	1,44,018	25,222
(d) Short-term provisions	6	1,00,000	-
		1,52,44,018	25,222
TOTAL		9,26,48,570	7,16,25,299
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	7	-	16,50,000
(b) Non Current Investments	8	8,63,21,316	6,64,17,634
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	9	26,11,395	26,11,372
(e) Other non-current assets		-	-
		8,89,32,711	7,06,79,006
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	10	37,15,860	9,46,294
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
		37,15,860	9,46,294
TOTAL		9,26,48,570	7,16,25,299
Notes on Accounts	14	-	-

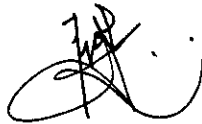
For and on behalf of the Board

As per our report of even date

For Raghu & Gopal

Chartered Accountants

Firm Registration No: 0033355



R S RAGHAVAN
DIRECTOR



R JAGANNATHAN
DIRECTOR



A. Gopal
Partner

Membership No: F9035

Chennai
29th April 2016



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Statement of Profit and Loss for the year ended 31st March 2016

(Amount in ₹)

Particulars	Refer Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
I. Revenue From Operations		-	-
II. Other income	11	1,40,67,105	976
III. Total Revenue (I + II)		1,40,67,105	976
IV. Expenses:			
Employee benefits expense		-	-
Finance costs		6,043	-
Depreciation and amortization expense		-	-
Other expenses	12	16,18,439	79,558
Total expenses		16,24,482	79,558
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		1,24,42,623	(78,582)
VI. Exceptional items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		1,24,42,623	(78,582)
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) before tax (VII- VIII)		1,24,42,623	(78,582)
X Tax expense:			
(1) Current tax	13	65,00,000	(9,077)
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII- VIII)		59,42,623	(69,505)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		59,42,623	(69,505)
XVI Earnings per equity share:			
(1) Basic		118.85	(1.39)
(2) Diluted		118.85	(1.39)
Notes on Accounts	14		

For and on behalf of the Board

As per our report of even date

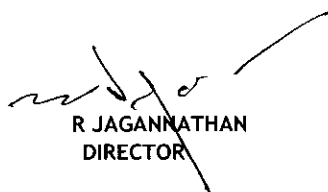
For Raghu & Gopal

Chartered Accountants

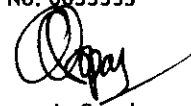
Firm Registration No: 0033355



R S RAGHAVAN
DIRECTOR



R JAGANNATHAN
DIRECTOR



A. Gopal
Partner

Membership No: F9035

Chennai
29th April 2016



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Notes to Balance Sheet as at 31st March 2016

Note 1 - Share Capital

Share Capital	As at 31st March 2016		As at 31st March 2015	
	Number	₹	Number	₹
Authorised Equity Shares of ₹ 10/- each	50,000	5,00,000	50,000	5,00,000
Issued Equity Shares of ₹ 10/- each	50,000	5,00,000	50,000	5,00,000
Subscribed & fully Paid up Equity Shares of ₹ 10/- each fully paid	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares			
	As at 31st March 2016		As at 31st March 2015	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

Right and preferences attached to equity share:

(i) Every shareholder is entitled to such rights as to attend the meeting of the shareholders, to receive dividends distributed and also has a right in the residual interest of the company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 1956.

(ii) There are no restrictions attached to the equity shares.

Particulars of shares held by the Holding company

Out of Equity shares issued by the Company, shares held by its holding company and its nominees are as below:

Particulars	Nature of Relationship	As at 31st March 2016	As at 31st March 2015
Equity Shares			
TVS Electronics Limited and its nominees	Holding Company	50,000	50,000
		50,000	50,000

Details of shareholder holding more than five percent shares

Name of Shareholder holding more than 5% shares	Equity Shares			
	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
TVS Electronics Limited and its nominees	50,000	100%	50,000	100%



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Notes to Balance Sheet as at 31st March 2016

Note 2 - Reserves and Surplus

<u>Reserves & Surplus</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Surplus/(Debit balance in Statement of Profit and Loss)		
Opening balance	7,04,96,718	7,05,66,223
(+) Net Profit/(Net Loss) for the current year	59,42,623	(69,505)
Closing Balance	7,64,39,341	7,04,96,718
Closing Balance	7,64,39,341	7,04,96,718

Note 3 - Long Term Provisions

<u>Long Term Provisions</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Provision for Tax	4,65,211	6,03,359
Total	4,65,211	6,03,359

Note 4 - Short Term Borrowings

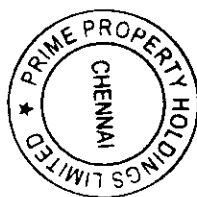
<u>Short Term Borrowings</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
From a Related Party		
Loan from Holding Company TVS Electronics Ltd.,	1,50,00,000	-
Total	1,50,00,000	-

Note 5 - Other Current Liabilities

<u>Other Current Liabilities</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Other payables - Tax deducted at source on expenses	1,00,500	-
Interest payable	4,493	-
Liabilities for expenses	39,025	25,222
Total	1,44,018	25,222

Note 6 - Short Term Provisions

<u>Short Term Provisions</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Provision for tax		
Provision for the year 2014-15	65,00,000	
Less: Tax paid	64,00,000	
	1,00,000.00	-
Total	1,00,000.00	-



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Notes to Balance Sheet as at 31st March 2016

Note 2 - Reserves and Surplus

<u>Reserves & Surplus</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Surplus/(Debit balance in Statement of Profit and Loss)		
Opening balance	7,04,96,718	7,05,66,223
(+) Net Profit/(Net Loss) for the current year	59,42,623	(69,505)
Closing Balance	7,64,39,341	7,04,96,718
Closing Balance	7,64,39,341	7,04,96,718

Note 3 - Long Term Provisions

<u>Long Term Provisions</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Provision for Tax	6,03,359	6,03,359
	(1,38,148)	
Total	4,65,211	6,03,359

Note 4 - Short Term Borrowings

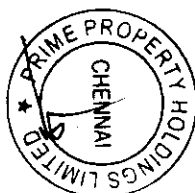
<u>Short Term Borrowings</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
From a Related Party		
Loan from Holding Company TVS Electronics Ltd.,	1,50,00,000	-
Total	1,50,00,000	-

Note 5 - Other Current Liabilities

<u>Other Current Liabilities</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Other payables - Tax deducted at source on expenses	1,00,500	-
Interest payable	4,493	-
Liabilities for expenses	39,025	25,222
Total	1,44,018	25,222

Note 6 - Short Term Provisions

<u>Short Term Provisions</u>	As at 31st March 2016	As at 31st March 2015
	₹	₹
Provision for tax		
Provision for the year 2014-15	65,00,000	
Less: Tax paid	64,00,000	
	1,00,000.00	-
Total	1,00,000.00	-



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

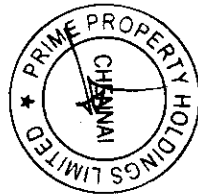
Notes to Balance Sheet as at 31st March 2016

Note 9 - Long Term Loans and Advances

Long Term Loans and Advances	As at 31st March 2016	As at 31st March 2015
	₹	₹
Other loans and advances <i>Unsecured, considered good</i>		
Income tax refund receivable	26,11,372	26,11,372
Advances Others	23	-
	26,11,395	26,11,372

Note 10 - Cash and Cash equivalents

Cash and cash equivalents	As at 31st March 2016		As at 31st March 2015	
	₹	₹	₹	₹
Balances with banks		37,15,860		9,46,294
		37,15,860		9,46,294



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Notes to Balance Sheet as at 31st March 2016

Note 7 - Fixed Assets

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2015	Additions/ (Disposals)	Balance as at 31st March 2016	Balance as at 1st April 2015	Depreciation charge for the year	Balance as at 31st March 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets - (Not Under Lease)								
Land	16,50,000	(16,50,000)	-	-	-	-	-	16,50,000
Total	16,50,000	(16,50,000)	-	-	-	-	-	16,50,000



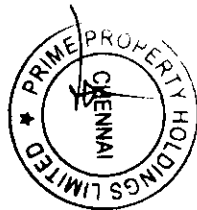
Notes to Balance Sheet as at 31st March 2016

Note8 - Non Current Investments

Particulars	As at 31st March 2016	As at 31st March 2015
	₹	₹
Other Investments - Non Trade		
Investment in Equity instruments	60,00,000	50,00,000
Other non-current investments	8,03,21,316	6,14,17,634
Total	8,63,21,316	6,64,17,634

Particulars	As at 31st March 2016	As at 31st March 2015
	₹	₹
Aggregate amount of unquoted investments	8,63,21,316	6,64,17,634
Total	8,63,21,316	6,64,17,634

Details of Other Investments - Non Trade											
Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation
			As at 31st March 2016	As at 31st March 2015			As at 31st March 2016	As at 31st March 2015	As at 31st March 2016	As at 31st March 2015	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
A)	Investment in Equity Instruments										
	Equity shares of ₹ 10 each in TVS Training and Services Limited, Chennai	Others	6,00,000	5,00,000	Unquoted		9.16%	7.63%	60,00,000	50,00,000	At cost
	Total								60,00,000	50,00,000	
B)	Cumulative Compulsorily Convertible Participating Preference Share of ₹ 10 each in Benani Foods Private Limited	Others	4226		Unquoted	Fully paid	100%		2,24,97,829		At cost
C)	Other non-current Investments										
	Units of TVS Shriram Growth Fund-1A	Others	55,018	58,437	Unquoted	Fully paid	-	-	▲ 5,78,23,487	▲ 6,14,17,634	At cost
	Total								8,03,21,316	6,14,17,634	
	Grand Total								8,63,21,316	6,64,17,634	



PRIME PROPERTY HOLDINGS LIMITED

Jayalakshmi Estates, No: 29, Haddows Road, Chennai - 600 006

Notes to Statement of Profit and Loss for the Year ended 31st March 2016

Note 11 - Other Income

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	₹	₹
i) Interest on Fixed Deposit	3,05,093	-
ii) Interest on Advances	1,61,301	-
iii) Profit on Sale of Asset	83,50,000	-
iv) Capital Profit on redemption of TVS Shriram Growth Fund units (Refer note 10.1 below)	52,50,711	-
v) Interest on Income Tax refund	-	976
Total	1,40,67,105	976

Note 11.1: Represents capital profit on redemption of 3,420 units in TVS Shriram Growth Funds 1A arising out of Distribution received on sale of investments made by the Fund in the Equity Shares of DCB Bank Ltd. This amount is exempt from normal provisions of tax in accordance with Section 115UB of the Income Tax Act, 1961 read with provisions of Section 10(38).

Note 12 - Other expenses

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	₹	₹
a. Rates and taxes	10,846	5,000
b. Payments to the auditor as		
i) auditor	20,000	10,000
ii) for other services	5,000	5,000
iii) for reimbursement of expenses	3,625	1,854
c. Printing and Stationery	1,075	-
d. Bank charges	20	10
e. Professional Fees	15,77,873	57,694
Total	16,18,439	79,558

Directors

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	₹	₹
Excess Provision for Tax Relating to earlier years written back	-	(9,077)
Income Tax for the year	65,00,000	-
Total	65,00,000	(9,077)



14. Notes forming part of accounts for the year ended 31st March 2016

- a The financial statements have been prepared in accordance with the norms and principles prescribed in the Accounting Standards issued by the Institute of Chartered Accountants of India.
- b The Company is following accrual basis of accounting on a going concern concept.
- c The Directors have waived their sitting fees payable to them for attending Board Meetings.
- d The Company adopts completed contract basis for the purpose of recognition of income from property development. There was no income from property development during the year.
- e The Company has no tax liability either under normal provisions or under Section 115JB of the Income Tax Act, 1961.
- f The Accounting Standards, to the extent they are applicable to the company have been complied with.
- g According to the information furnished to the company by its suppliers and service providers, there are no dues payable to Micro, Small and Medium Enterprises.
- h Previous year figures have been reclassified wherever necessary, to conform to current year's classification.

i **List of Related Parties**

Reporting Entity

Prime Property Holdings Limited, Chennai

A. Name of the Related Party

T.V. Sundaram Iyengar & Sons Private Limited, Madurai
Sundaram Investment Limited, Chennai

Relationship

Holding Company of Sundaram Investment Limited, Chennai
Holding Company of TVS Capital Funds Limited (Formerly TVS Investments Limited, Chennai). Holding Company of TVS Electronics Limited effective 14th Oct'13.
Holding Company of TVS Electronics Limited, Chennai till 13th Oct'13
Holding Company of the Reporting Entity

TVS Capital Funds Limited
(Formerly TVS Investments Limited, Chennai)
TVS Electronics Limited, Chennai

B. Related Party Transaction

1 i) **Name of the Related Party**

TVS Electronics Limited, Chennai


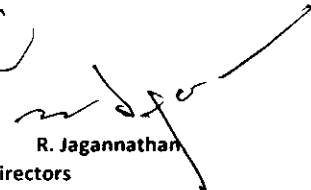
ii) **Nature of Transaction**

Repayment of dues
Loan from Holding Company TVS Electronics Limited
Interest on unsecured loan

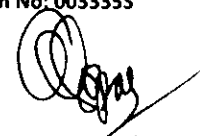
	31.03.2016	31.03.2015
	Rs.	Rs.
	-	-
	1,50,00,000	-
	4,993	-

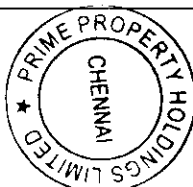
For and on behalf of the Board

As per our report of even date



Chennai
29th April 2016
R S Raghavan R. Jagannathan
Directors

For Raghu & Gopal
Chartered Accountants
Firm Registration No: 0033355


A. Gopal
Partner
Membership No: F9035



Prime Property Holdings Limited
Jayalakshmi Estates
29, Haddows Road, Chennai-600006

Cash Flow Statement for the year ended 31st March 2016

	Rupees	
	Year ended 31.03.2016	Year ended 31.03.2015
Cash Flow From Operating Activities		
Profit/(Loss) before Tax	1,24,42,623	(78,582)
Less:		
Profit on sale of assets	(83,50,000)	-
Proportionate cost of asset written off	-	-
Tax relating to earlier years	-	9,077
Income tax paid	(65,00,000)	-
Finance costs	6,043	-
Add:		
Provision for Wealth Tax	-	-
Operating Cash Flow before Working Capital changes	(24,01,334)	(69,505)
(Increase)/Decrease in Loans and Advances	99,977	(10,053)
(Increase)/Decrease in Trade Receivables	-	-
Increase/(Decrease) in Liabilities/Provisions	(19,352)	5,300
Net Cash Outflow in operating activities (A)	(23,20,709)	(74,258)
Cash Flow from Investing Activities		
Investments in units of Private Equity Fund (Net of redemption)	(1,99,03,682)	-
Sale of fixed assets	1,00,00,000	-
Net cash used in Investing Activities (B)	(99,03,682)	-
Inter Corporate Loan from Holding Company	1,50,00,000	-
Finance costs	(6,043)	-
Net Cash from financing activities (C)	1,49,93,957	-
Increase/(Decrease) in Cash and Cash Equivalent (A)+(B)	27,69,566	(74,258)
Opening Cash and cash equivalents as at 01.04.2015	9,46,294	10,20,552
Closing Cash and cash equivalents as at 31.03.2016	37,15,860	9,46,294
The above Statement has been prepared in Indirect method.		
Cash and Cash equivalent represents bank balance.		

For and on behalf of the Board

As per our report of even date

Chennai
29th April 2016

R S Raghavan
R S Raghavan
R.Jagannathan
R.Jagannathan
Directors

For Raghu & Gopal
Chartered Accountants
Firm Registration No: 0033355

A. Gopal
A. Gopal
Partner
Membership No: F 9035

