

25th
Annual Report 2014-2015



TRITON CORP LTD



25th ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS

Mr. Sudhish Kumar
Mrs. Sheetal Jain
Mr. Tushar Rastogi
Mr. Bharat Singh Bisht

Chairman
Managing Director
Non Executive and Independent Director
Non Executive and Independent Director

COMPANY SECRETARY

Ms. Neha Gupta

COMMITTEES OF BOARD

AUDIT COMMITTEE

Mr. Tushar Rastogi
Mr. Sudhish Kumar
Mr. Bharat Singh Bisht
Ms. Neha Gupta

Chairman
Member
Member
Member Secretary

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Sudhish Kumar
Mrs. Sheetal Jain
Mr. Tushar Rastogi
Ms. Neha Gupta

Chairman
Member
Member
Member Secretary

NOMINATION AND REMUNERATION COMMITTEE

Mr. Bharat Singh Bisht
Mr. Sudhish Kumar
Mr. Tushar Rastogi
Ms. Ms. Neha Gupta

Chairman
Member
Member
Member Secretary

REGISTERED & CORPORATE OFFICE

R-4, Unti-102 First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017
Website <http://tritoncorp.in/webmail>

SUBSIDIARIES

Maple eSolutions Limited

BANKERS

Karnataka Bank Limited
Overseas Branch, Connaught Place, New Delhi-110002

STATUTORY AUDITORS

KPMR & ASSOCIATES
Chartered Accountants
211, Delhi Chamber, Delhi Gate,
New Delhi-110002

SECRETARIAL AUDITORS

DATT GANESH & ASSOCIATES
Company Secretaries
389 - G Pocket 2
Mayur Vihar, Phase -1, New Delhi

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NOTICE FOR THE 25TH ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that the Twenty Fifth Annual General Meeting of the members of Triton Corp Limited will be held on Wednesday, the 30th day of September, 2015 at Taj Pur Pahaari, Baraat Ghar, Badarpur, New Delhi-110044 at 01.30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Consolidated financial statements of the company for the financial year ended on 31st March, 2015 together with the Reports of Board of Directors', Statutory Auditors' and Secretarial Auditors' thereon.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2015 together with the Boards' Report, the Report of Statutory Auditors' and Report of Secretarial Auditors' thereon as circulated to the shareholders and laid before the meeting be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Sudhish Kumar Rastogi (DIN- 00688082) , who retires by rotation and being eligible offers himself for re-appointment.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Sudhish Kumar Rastogi (DIN- 00688082) who was appointed as a Director of the Company, retires by rotation and being eligible for re-appointment under the relevant provisions of the Companies Act, 2013 offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

3. To ratify the appointment of Auditors of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the members of the Company be and hereby ratifies the appointment of M/s KPMR & Associates, Chartered Accountants, New Delhi, (Firm Registration No. 002504N), as Auditors of the Company, to hold office of the auditors for the financial year 2015 -2016 on such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company."

SPECIAL BUSINESS:

1. To adopt new Article of Association of the company containing the regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions of companies act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof , for the time being in force, the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

“RESOLVED FURTHER THAT any of the directors of the company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution and to provide necessary intimation to the Registrar of Companies, Delhi & Haryana in this regards.”

By order of the Board of Directors
For **Triton Corp Limited**

Place: New Delhi

Dated: 02.09.2015

Sd/-
Neha Gupta
(Company Secretary)

NOTES:

- (a) Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is enclosed and form part of this notice.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- (c) The written and duly signed instrument appointing a proxy must be deposited at the Registered Office of the Company not later than forty eight hours prior to the time of commencement of the meeting.
- (d) Corporate members intending to send their authorized representative to attend and vote on their behalf at the Meeting are requested to send an instrument of proxy duly signed by the authorized official.
- (e) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during business hours.

By order of the Board of Directors
For **Triton Corp Limited**

Place: New Delhi

Dated: 02.09.2015

Sd/-
Neha Gupta
(Company Secretary)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4**

The Articles of Association ("AoA") of the Company is presently in force since its incorporation of the Company. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of Directors at its meeting held on September, 02, 2015 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your approval is sought by voting via Postal Ballot/e-Voting in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m. None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

By order of the Board of Directors

For Triton Corp Limited

Sd/-
Neha Gupta
(Company Secretary)

Place: New Delhi
Dated: 02.09.2015

Directors' Report to the Members

The Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

Audited Financials Results –Standalone

(In Rupees)

Particulars	Year ended 31 March, 2015	Year ended 31 March, 2014
Net Sales/Income from Operations	-----	-----
Other Income	930,945	18,497,567
Total Income	930,945	18,497,567
Total Expenses	25,988,743	14,948,666
Profit / Loss Before Taxation	(55,004,150)	(2,259,734)
Provision for Tax	-----	-----
Profit / Loss After Taxation	(55,004,150)	(2,259,734)
Surplus / (Deficit) carried to Balance Sheet	-----	-----
Earning Per Share	0.28	0.01

Audited Financials Results - Consolidated

(In Rupees)

Particulars	Year ended 31 March, 2015
Net Sales/Income from Operations	-----
Other Income	945,641
Total Income	945,641
Total Expenses	6,347,147
Profit / Loss Before Taxation	(90,990,245)
Provision for Tax	-----
Profit / Loss After Taxation and before Minority Interest	(90,990,245)
Profit / Loss After Taxation and after Minority Interest	(90,990,245)
Earning Per Share	(0.46)

OPERATIONS

For most of the year IT and ITES operations of the Company continued to be suspended due to ongoing Global Crisis and unfavorable market conditions. Non recovery of Book Debts also resulted in defaults in repayment of loans to the Banks who have classified our account as NPA and have initiated steps for recovery of their dues. Under a compromise/ settlement with Bank of India, one of the property situated at C-1, Sector 57 Noida (under Mortgage to the Bank) was sold on 30.11.2011 for part payment of their dues under the said compromise/ settlement.

Similarly, Karnataka Bank Limited had also taken physical possession of our property situated at 113 Udyog Vihar, Phase-I, Gurgaon (Haryana) on 14.12.2011 and the Company is making efforts to reach a Compromise/ Settlement with the Bank for repayment of their dues against the sale proceeds of the property whether by way of auction or otherwise. However the said bank vide their letter No. HO/LRD/GF:178/PF(SU):1261/OR:164/1/2/2013-14 dated.03.04.2013 has informed to the company that the total financial assistance granted by the bank to the company along with the underline security in favour of ARCIL (Asset Reconstruction Company India Limited) as the sole trusty under SARFAESI Act, 2002.

CAPITAL STRUCTURE

During the current year, the Company has not received any additional Capital .Total paid up Paid up Share Capital of the Company as on 31st March, 2015 is Rs. 199,889,650.

DIVIDEND

In view of financial losses during 2014-2015, Your Directors have not recommended any dividend for the financial year 2014-2015.

RESERVE

The Board of Directors of the Company does not propose any amount to carry to any reserve for the financial year ended March 31, 2015.

FIXED DEPOSITS

Your Company has not accepted any Fixeyear Deposits during the year

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed.

The detailed Corporate Governance Report forms part of this Director' Report.

MANAGEMENT DISCUSSION & ANALYSIS

Management discussion and analysis have been appended to this report in terms of the Listing Agreement.

Particulars of Employees

None of the Employees of the Company draws remuneration exceeding the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Act, hence the statement required under the said is not required to be annexed.

VIGIL MECHANISM

The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct under the supervision of Audit Committee. During the year under review, no report related to the violation received.

ANNUAL ACCOUNTS OF SUBSIDIARY

As per the provisions of Sec 129 (3) of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing salient features of financial statements of subsidiary has been attached with Consolidated Financial Statements for the year 2014-15.

The Consolidated Financial Statements have been presented in the Annual Report.

STATUTORY AUDITORS

The Company at its twenty fourth AGM held on 30th September, 2015 appointed M/s KPMR & Associates, Chartered Accountants, Delhi, having Firm Registration No. 002504N allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office, from the conclusion of the said AGM until the conclusion of 29th Annual General Meeting, subject to ratification at every AGM. The Company has obtained necessary certificate under Section 141 of the Company Act, 2013 from them conveying their eligibility for being statutory auditors of the Company for the year 2015-16.

AUDITORS' REPORT

The observations/qualifications of the Auditors in the Auditors Report are explained and clarified, wherever necessary, in the appropriate Notes to the Accounts.

SECRETARIAL AUDITORS

M/s. Datt Ganesh & Associates, Company Secretaries have been appointed as Secretarial Auditors of the Company for the financial year 2014-15 in line with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor Report.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As our company has 4 directors out of which one is Managing director whose tenure is fixed and not liable to retire by rotation, 2 independent directors, who are not liable to retire by rotation as per companies Act, 2013 so Mr. Sudhish Kumar Rastogi, Director of the Company again retires by rotation and being eligible offer himself for re-appointment. Your Director recommends his reappointment. Appointment of Mr. Sudhish Kumar Rastogi is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively.

Mr. Bharat Singh Bisht and Mr. Tushar, Independent Director of the Company, are independent of the management.

Company Promoted Mr. Rajeev Kumar Gupta as a Chief Financial Officer of the Company, previously he was associated with the company as an Account Manager Finance.



NUMBER OF MEETINGS OF THE BOARD

During the period commencing from 1st April, 2014 and ending on 31st March, 2015, the board of directors of your company met on the following dates on 17th April, 2014, 16th May, 2014, 30th May, 2014, 14th August, 2014, 28th August, 2014, 5th September, 2014, 4th October, 2014, 14th November 2014, 03rd December, 2014, 14th February 2015 & 31st March 2015.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is enclosed.

RISK MANAGEMENT POLICY

The Board of Directors of the company is of the view that currently no significant risk factors are present which may threaten the existence of the company.

PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186

There is no any loans, Investment or Guarantee given or taken by the company during the year.

The Company received Loan from director Mrs. Sheetal Jain under an signed undertaking as per companies Act, 2013.

RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013

No transaction has been entered into by the Company during the period under review.

AUDIT COMMITTEE UNDER SECTION 177 OF COMPANIES ACT, 2013

As per the provisions of Section 177 of the Companies Act, 2013, the Company is having the Audit Committee to oversee internal audit and control procedures, final accounts and reporting process. The committee comprises of three Non Executive Directors.

NOMINATION AND REMUNERATION COMMITTEE UNDER SECTION 178 OF COMPANIES ACT, 2013

As per section 178 of the Companies Act, 2013 and rules made there under and Clause 49 (effective October 1, 2014), the existing Remuneration Committee was renamed as Nomination and Remuneration Committee by the Board of Directors, comprises of three Non Executive Directors which recommend in the Board policy relating to remuneration of Directors, Key Managerial Personnel and other employees.

STAKEHOLDER RELATIONSHIP COMMITTEE

In compliance of Section 178 of the Companies Act, 2013, rules made there under and Clause 49 (VIII)(E)(4) of the revised Listing agreement effective October 1, 2014, the existing Shareholders'/Investors' Grievance Committee was renamed as Stakeholders' Relationship Committee by the Board of Directors, to consider and resolve the grievances of security holders of the Company. The Committee comprises of two Independent Directors and one Executive director.

RISK MANAGEMENT COMMITTEE

As the Company has done no business for several years, In view of which the Risk Management Committee has not been formed. Since there being no business, the element of risk which may threaten the existence of the Company, no element has been identified of risk.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

The particulars relating to conservation of energy and technology absorption read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is annexed hereto and forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 of the Companies Act, 2013 with respect of Directors' responsibility, it is hereby confirmed –

- I. That in the preparation of the annual accounts, the applicable accounting standards had been followed;
- II. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- III. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the directors had prepared the annual accounts on a going concern basis.
- v. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he has met criteria of independence laid down in Section 149(6) of Companies Act, 2013 and Clause 49 of Listing Agreement.

INTERNAL AUDITOR

The Company has appointed Mr. Sohan Lal, Chartered Accountant, Proprietor with S. Lal & Co., as an Internal Auditor of the Company for the FY 2014-15, to conduct internal audit of the Company.

DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

During the year under review, no company became Subsidiary/Joint Venture/Associate of the Company. Westtalk Corporate Limited ceased to be a Subsidiary of the Company w.e.f. 15th April, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and / or material orders passed by the Regulators or Courts or Tribunal impacting the going concern status and Company's future.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of Companies Act, 2013, the Company doesn't have working status. Therefore, it is not required to constitute a CSR Committee.

STOCK EXCHANGE LISTING:

The Equity Shares of your Company are listed at:

- I. The Stock Exchange, Mumbai. (BSE);
- II. The Calcutta Stock Exchange (Applied for the delisting of security)

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. A declaration signed by the Company's Directors is published in this Report.

PUBLIC DEPOSITS

The Company has not accepted / invited any public deposits during the period under review and hence provisions of Section 73 of the Companies Act, 2013.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Clause 32 and 50 of the Listing Agreement, Your Company has prepared Consolidated Financial Statements as per the Accounting Standards applicable to the Consolidated Financial Statements issued by the Institute of Chartered Accountants of India. Audited Consolidated Financial Statements along with the Auditor's Report are annexed with this Report.

APPRECIATION & ACKNOWLEDGEMENT:

Your Directors appreciate the valuable co-operation extended by the Company's Bankers, monitoring agency & other Central and State Government departments, for their continued support. Your Directors place on record their wholehearted appreciation of your Company's employees at all levels. Your Directors also acknowledge with gratitude the backing of its shareholders.

**For and on behalf of Board of Directors
Triton Corp Limited**

**Sd/-
Sudhish Kumar
(Chairman)
DIN: 00688082**

Date: 30.05.2015
Place: New Delhi

ANNEXURE TO DIRECTOR'S REPORT

INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 & FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31st MARCH, 2015.

A) CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The Company did not undertake any manufacturing activity which requires the redressal of issues relating to conservation of energy & Technology Absorption in terms of Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

B) FOREIGN EXCHANGE EARNINGS AND OUTGO

Details of Foreign Exchange Earnings and outgo in terms of the above rules are given as under.

	Current year (Rs. In lakh)	Previous year (Rs. In lakh)
Earning in foreign exchange (on accrual basis)		
Export of Services on F.O.B. basis	—	—
Expenditure in foreign currency (on accrual basis)		
Connectivity Charges	—	—
Foreign Traveling	—	—
Purchase	—	—
Others	—	—
Total	NIL	NIL
C.I.F value of Imports		
Capital Goods	—	—

**For and on behalf of Board of Directors
Triton Corp Limited**

Place: New Delhi
Dated:30.05.2015

**Sd/-
Sudhish Kumar**
(Chairman)
DIN: 00688082

Secretarial Audit Report

For the Financial year ended 31st March, 2015

[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
Triton Corp Limited
R- 4, Unit – 102, First Floor
Khirkhi Extension, Main Road
Malviya Nagar
New Delhi - 110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Triton Corp Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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, we hereby report that in our opinion, the Company has, during the Audit for the period ended on March, 2015, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Triton Corp Limited ("The Company") for the period ended on March, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-

- 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- g. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
- h. The Memorandum and Articles of Association.

We have also examined compliance with the applicable clauses of the following:

- 1. Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.
- 3. Company had applied for delisting of its shares from Calcutta Stock Exchange in the year 2004.
- 4. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

We 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 the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- 1. Maintenance of various statutory registers and documents and making necessary entries therein;
- 2. Closure of the Register of Members.
- 3. forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- 4. service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- 5. notice of Board meetings and Committee meetings of Directors;
- 6. The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- 7. The 24th Annual General Meeting held on 30th September, 2015;
- 8. Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- 9. Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- 10. Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- 11. Payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- 12. Appointment and remuneration of Auditors and Cost Auditors;
- 13. Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- 14. borrowings and registration, modification and satisfaction of charges wherever applicable;
- 15. investment of the Company's funds including investments and loans to others;
- 16. 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;
- 17. Directors' report;
- 18. contracts, common seal, registered office and publication of name of the Company; and
- 19. Generally, all other applicable provisions of the Act and the Rules made under the Act.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further

information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The Company has obtained all necessary approvals under the various provisions of the Act.

ROC, Delhi had filed few complain cases against our company in 2012, for the violation of various sections under Companies Act, 1956, all case have been compounded during the year and compounding fee/ penalty is duly paid. No pending case as on date.

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;

The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / re-materialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.

The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

We further report that based on the information received and records maintained there are adequate systems and processes in the Company to commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Datt Ganesh & Associates
Company Secretaries

Sd/-
(Ganesh Datt)
Member Ship No. 26581
C.P. No. 10945

Dated : 30.05.2015
Place : New Delhi

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

Extract of Annual Return

As on financial year ended on 31.03.2015

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and administration) Rules, 2014.

I.

1.	CIN	L74899DL1990PLC039989
2.	Registration date	25.04.1990
3.	Name of the Company	TRITON CORP LIMITED
4.	Category of the Company	Company Limited by Share
5.	Address and Contact no. of Company	R - 4 ,UNIT 102 ,FIRST FLOOR, KHIRKI EXTENTION MAIN ROAD, MALVIYA NAGAR, NEW DELHI – 110017
6.	Contact no. of Company	011 - 64612812
7.	Whether Listed Company Yes/No	Listed
8.	Name, address and Contact details of the Registrar & Transfer Agent, if any	M/s Mas Services Limited T- 34, II Floor, Okhla Industrial Area Phase – II New Delhi – 110020 Contact : 011 -26387281/82/83 Fax : 011 – 26387384 Website : www.masserv.com

II. Principle Business Activities of the Company

Company aims to operate primarily in one segment i.e. IT and ITES.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Maple e-Solutions Limited	U74999DL1993PLC055203	Subsidiary	100	2(87)

Shareholding pattern

STATEMENT SHOWING SHAREHOLDING PATTERN AS ON								
Triton Corp Limited								
SCRIP CODE: Y QUARTER ENDED: 31/03/2015								
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
I	II	III	IV	V	VI	VII	VIII	IX
(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP								
(1) Indian								
(a) Individuals (HUF)		1	5260	5220	0.003	0.003	0	0.00
(b) Central Gov/State gov		0	0	0	0	0	0	0
(c) Bodies Corporate		6	134130513	134130513	67.102	67.102	0	0.00
(d) Financial Inst. Banks		0	0	0	0	0	0	0
(e) Any Other (Specify)		0	0	0	0	0	0	0
Sub Total (A)(1)		7	134135773	134135733	67.105	67.105	0	0
(2) Foreign								
(a) Individuals nri/ Individuals/Foreign		0	0	0	0	0	0	0
(b) Bodies Corporate		0	0	0	0	0	0	0
(c) Institutions		0	0	0	0	0	0	0
(d) Any Other (specify)		0	0	0	0	0	0	0
Sub Total (A)(2)		0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)		7	134135773	134135733	67.105	67.105	0	0
(B) PUBLIC SHAREHOLDING								
(1) Institutions								
(a) Mutual Funds/UTI		5	199100	92500	0.100	0.100	N/A	N/A
(b) Financial Inst/Banks		0	0	0	0	0	N/A	N/A
(c) Central Government(s) state Government(s)		1	200000	200000	0.100	0.100	N/A	N/A
(d) Venture Capital Funds		0	0	0	0	0	N/A	N/A
(e) Insurance Companies		0	0	0	0	0	N/A	N/A
(f) Foreign Institutional Investors		1	460968	460968	0.231	0.231	N/A	N/A
(g) Foreign Venture Capital Investors		0	0	0	0	0	N/A	N/A
(h) Any Other (specify) FDI		0	0	0	0	0	N/A	N/A
Sub Total (B)(1)		7	860068	753468	0.431	0.431	N/A	N/A

Non-Institutions							
(a) Bodies Corporate	186	4992773	4918373	2.498	2.498	N/A	N/A
(b) Individuals- i. Individual shareholders holding nominal share capital up to Rs. 1 lac	19128	38182511	33731293	19.102	19.102	N/A	N/A
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	52	17094227	15945427	8.552	8.552	N/A	N/A
(c) Any other (specify) Non-resident indian./OCB	36	4085260	645260	2.044	2.044	N/A	N/A
(d) Any other (specify) Clearing Member	26	538638	538638	0.269	0.269	N/A	N/A
(e) Any other (specify) Trust	1	400	400	0.00	0.00	N/A	N/A
(f) Any other (specify) foreign bodies corporates	0	0	0	0	0	N/A	N/A
(g) Any Other (specify) EMPLOYEE	0	0	0	0	0	N/A	N/A
(h) Any Other (specify) PAKISTANI SHARE-HOLDERS	0	0	0	0	0	N/A	N/A
(i) Any Other (specify) DIRECTOR'S & THEIR RELATIVES	0	0	0	0	0	N/A	N/A
Sub Total (B)(2)	19429	64893809	55779391	32.465	32.465	N/A	N/A
TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	19436	65753887	56532859	32.896	32.896	N/A	N/A
(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED							
(a) DEPOSITORY RECEIPTS	0	0	0	0	0	N/A	N/A
Sub Total (C)(1)	0	0	0	0	0	N/A	N/A
TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)	0	0	0	0	0	N/A	N/A
Grand Total (A) + (B) + (C)	19443	199889650	190668592	100	100	0	0

(ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%age change in the shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	
1.	RAJENDRA SECLEASE LTD.	58084426	29.058	0	58084426	29.058	0	0
2.	ALCHEMIST CORPORATION LIMITED	30961237	15.489	0	30961237	15.489	0	0
3.	KASIRAM SOFTECH	39884850	19.953	0	39884850	19.953	0	0



TRITON CORP LTD

	INDIA LTD							
4.	SUPRIYA SECURITIES PVT. LTD	1610600	0.806	0	1610600	0.806	0	0
5.	SEAGULL SHARES & STOCKS PVT. LTD.	1779000	0.890	0	1779000	0.890	0	0
6.	ANRAMU FINVEST PVT. LTD.	1810400	0.906	0	1810400	0.906	0	0
7.	SUDHISH KUMAR RASTOGI	5260	0.003	0	5260	0.003	0	0
	TOTAL	134135773	67.105	0	134135773	67.105	0	0

Change in Promoters Shareholding

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares	No. of Shares	% of total shares
	No Change	-----	-----	-----	-----

Shareholding of top ten shareholders (other than the shareholding of Directors, Promoters and ADR & GDR

Sr. No.	FOLIO	DPID-CLID	TOT-HOL	%	NAME/ADDRESS
1	1005028		3440000	1.721	SAIINFO PLC, UK
2		IN30012610771432	2456566	1.229	BHANU GUPTA, 501/A 8, WESTERN AVENUE SANK FARM NEW DELHI 110062
3		1203550000006030	1260505	0.631	HIRAL HRISHIKESH BHOGI AMARTARU, BLDG NO-2, FLAT NO-104, NEW NAGARDAS RD, ANDHERI (E) MUMBAI 400069
4	0032908		1028800	0.515	RENU GULATI E 1/6 MODEL TOWN II DELHI 110009
5		IN30001110780611	1000000	0.500	THE ZANDU PHARMACEUTICAL WORKS LTD 70 GOKHALE ROAD SOUTH DADAR MUMBAI MUMBAI 400025
6		IN30282210017937	982472	0.492	ADROIT FIN SER PVT LTD 401-402, 4TH FLOOR ANGEL MEGA MALL PLOT NO. CK-1 KAUSHAMBI, GHAZIABAD 201010
7		1202420000011109	946600	0.474	CYBER ONLINE SOFTEL PVT. LTD. LANE NO. W-13, HOUSE NO. 205 WESTERN AVENUE, SAINIK FARMS NEW DELHI 110062
8		IN30177418188628	890969	0.446	DINESH CHANDRA TRIPATHI VILLA NO 72 SECTOR-A ELDECO CITY IIM ROAD LUCKNOW 226020
9		IN30290241583804	840708	0.421	HARISH KUMAR BHARGAVA C 457 SARITA VIHAR MATHURA ROAD NEW DELHI 110044
10		1203300000002071	785979	0.393	SUNIL KANTILAL SHAH 179,KIKA STREET GULAL WADI MUMBAI 400004

Shareholding of Directors and Key Managerial Personnel

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares	No. of Shares	% of total shares
1.	Sudhish Kumar Rastogi, Director	5260	0.003	5260	0.003
2.	Rajeev Kumar Gupta, CFO	100	0	100	0

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

NIL

Remuneration of Directors and Key Managerial Personnel

Remuneration to Managing Director, Whole time Director or Manager

Sr.no.	Particulars of Remuneration	Name of MD,WTD or Manager	Total amount
1.	Mrs. Sheetal Jain	Managing Director cum CEO	Rs. 4.38 lac

Remuneration to Key Managerial Personnel

Sr.no.	Particulars of Remuneration	Name of Key Managerial Personnel			Total amount		
		CEO	CFO	CS	CEO	CFO	CS
1.	Gross Salary	Mrs. Sheetal Jain	Mr. Rajeev Gupta	Ms. Neha Gupta	Rs. 4.38 lac	Rs.5.40 lac	Rs. 1.68 lac

Penalties/ Punishment/ Compounding of offences.

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/ Compounding of offences	Authority (RD/ NCLT/ Court)	Appeal made, if any
Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	80(6),383A(1A),303,125 & 211(7) & 299(4)	All compounded through court	Rs.59,000/-	NIL	NIL
Directors					

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	80(6),383A(1A),303,125 & 211(7) & 299(4)	All compounded through court	Rs.1,47,000/-	NIL	NIL
Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By the Order of the Board of Director
For Triton Corp Ltd.

Sd/-
Sudhish Kumar
Chairman

MANAGEMENTS' DISCUSSION & ANALYSIS REPORT

OPERATIONS

Your company aims to operate primarily in one segment, i.e. IT and ITES

OPPORTUNITIES

The Global Economic slowdown is impacting aspects all aspects of business and your industry is no exception.

We will be embracing all new and appropriate technologies for improving quality, productivity and efficiency and enhancing our ability to deliver a superior value added product.

ADEQUACY OF INTERNAL CONTROL

Proper and adequate internal control system are in place to ensure that all the business dealings are performed on sound business ethics and all assets are protected against loss of unauthorized use or disposition.

The internal control system is designed to ensure that financial and other records are reliable for all purposes.

HUMAN RESOURCES:

The Company regards its human resource as a valuable asset. The Company has a team driven work process with completely flat organization system.

CORPORATE GOVERNANCE:

The Company follows principle of effective Corporate Governance. The endeavor of the Company is not only to comply with regulatory requirements but also to practice Corporate Governance principles that lay emphasis on integrity, transparency and overall accountability.

The Company adheres to most of the recommendations made by the SEBI and incorporated by the Stock Exchanges in the Standard Listing Agreement.

VALUE CREATION

The Company has adopted Accounting Standards incorporating international best practices and have moved towards transparency in its reporting.

DISCLAIMER:

Readers are cautioned that this discussion and analysis contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate", "believe", "estimate", "intend", "will", and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward looking statements. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their date. The following discussion and analysis should be read in conjunction with the Company's financial statements included and notes thereto.

CORPORATE GOVERNANCE REPORT

(In accordance with clause 49 of the Listing Agreement entered into with Stock Exchange)

INTRODUCTION:

Triton Corp Limited has complied in all material respect with the requirements relating to the Corporate Governance as per Clause 49 of the Listing Agreement executed with the Stock Exchanges, as detailed below:

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE

Triton's commitment to ethical and lawful business conduct is fundamental shared value of its Board of Directors, management and employees.

BOARD OF DIRECTORS

1. Composition of the Board

As on March 31, 2015, the Board of Directors of the company consisted of four members. The Chairman of the Board is a Non-Executive Promoter Director. In addition, the Board comprises of three other Directors, one of them being an Executive Director. The remaining two are Non-Executive and Independent Directors.

2. Board Meetings

During the period commencing from 1st April, 2014 and ending on 31st March, 2015, the board of directors of your company met on the following dates on 16th May, 2014, 30th May, 2014, 14th August 2014, 5th September, 2014, 4th October, 2014, 14th November, 2014, 14th February 2015 & 31st March, 2015.

3. Information supplied to the Board

Mandatory and other information as is necessary to understand a matter or to arrive at any decision or is material to any agenda is provided to the Board of Directors for discussion and information at the meeting.

Agenda papers for the Board Meetings are circulated to the members well in advance of each meeting so that all the Directors can actively participate in the deliberations on various agenda items put before them.

4. Directors' attendance record and directorships

Name of the Director	Category	AttendanceParticulars		Last AGM	No. of other directorship 1 and committee2 Memberships/chairmanships		
		Number of Board Meetings					
		Held	Attended		Other Directorship	Committee Membership	Committee Chairmanships
Mr. Sudhish Kumar	PD/NED	11	11	Yes	5	2	1
Mr. Tushar Rastogi	NED/ID	11	11	yes	4	2	1
Mr. Bharat Singh Bisht	NED/ID	11	11	yes	3	1	1
Ms. Sheetal Jain	MD/ED	11	4	Yes	4	1	0

Notes:

PD- Promoter Director, NED- Non Executive Director, ED- Executive Director, ID- Independent Director.

1. The Directorships held by the Directors, as mentioned above, do not include the Directorships held in Private Limited Companies;

The Committees considered for the purpose are those prescribed under clause 49 (1)(c) (ii) of the Listing Agreement(s) viz. Audit Committee and Stakeholder Relationship Committee, Nomination And Remuneration Committee of Indian Public Limited Companies.

5. Remuneration to Directors

For the Financial Year 2014-2015.

(i) Executive Directors

Name of Director	Designation	Remuneration paid during the year
Ms. Sheetal Jain	Managing Director	4,38,000/-

(ii) Non-Executive Director

The Company doesn't pay any remuneration to its Non-Executive Directors

Code of Conduct

Triton Corp's Board of Directors has laid down a Code of Conduct for all Board members and designated Senior Management of the Company. All Board members and designated Senior Management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer regarding affirmation of the compliance with the Code of Conduct by Board and senior management is appended at the end of this report.

Board Level Committees

The Company has constituted the Audit Committee, nomination and remuneration committee, stakeholder relationship committee. The Committees comprise of experienced members of the Board who ensure that high standards of Corporate Governance are followed in every sphere.

Name	Status	Number of Audit Committee meetings	
		Held	Attended
Mr. Tushar Rastogi	Chairman	4	4
Mr. Sudhish Kumar	Member	4	4
Mr. Bharat Singh Bisht	Member	4	4

STAKEHOLDER RELATIONSHIP COMMITTEE

The existing Shareholders'/ Investors' Grievance Committee was renamed as "Stakeholders' Relationship Committee" by the Board in its meeting held on 14th August, 2014, in light with the provisions of the Companies Act, 2013. During the year, the Stakeholders' Relationship Committee was re-constituted and consists of the following three directors:

As on date the Committee comprises of two Non-Executive Directors and one Executive Director. During the year, the Committee met 7 times and the attendance of members of the meetings was as follows:

Name	Status	Number of meetings	
		Held	Attended
Mr. Sudhish Kumar	Chairman	7	7
Mrs. Sheetal Jain	Member	7	3
Mr. Tushar Rastogi	Member	7	7

Ms. Neha Gupta is the Company Secretary and Compliance Officer of the Company from 16th May, 2014. All share transfers are completed within statutory time period from the date of receipt provided the documents meet the legal requirements in all respects. The Company received complaints during the year, all of which redressed by the company and no complaints were remaining to be redressed as on 31st March, 2015.

1. NOMINATION AND REMUNERATION COMMITTEE

The existing Remuneration Committee was renamed as "Nomination and Remuneration Committee" by the Board in its meeting held on 14th August, 2014, in light with the provisions of the Companies Act, 2013. During the year, the Nomination and Remuneration Committee was re-constituted and consists of the following three directors:

Comprising of Mr. Bharat Singh Bisht, Non-Executive & independent Director as its Chairman, Mr. Sudhish Kumar, Non-Executive Director as its members and Mr. Tushar Rastogi, Non-Executive & Independent Director as its members. Company Secretary is the member secretary of the Committee.

2. The Nomination And Remuneration Committee performs the following key functions:

1. Reviewing and periodically determining the compensation and benefits for the Executive Directors.
2. Reviewing the Company's remuneration policy.
3. Reviewing the Employee Stock Option Plan of the Company, and prescribing appropriate internal process to be followed in considering and granting of such options. If any.

MANAGEMENT

Managements' Discussion and Analysis Report

The Annual report has a separate chapter on Managements' Discussion & Analysis Report.

Disclosures

There are no materially significant related party transactions of the Company, which have conflict with the interests of the Company at large. Transactions with Senior Managerial Personnel are reported in case there is any personal interest involved. Details of transaction with related parties are reflected in the Annual Accounts under the head "Notes to Accounts".

The Company has complied with all the legal requirements related to Capital markets and there were no strictures passed/penalties levied by Stock Exchange/SEBI or any other regulatory body.

The Company has complied with all the mandatory requirements of the Clause 49 pertaining to Corporate Governance of the listing agreement with the Stock Exchanges. The Non Mandatory requirements have been adopted as stated in this report against the relevant items.

Means of Communication:

The Quarterly Results along with the Notes are normally published in one National English Newspaper and one Hindi Newspaper circulating in New Delhi, within 48 hours of approval by the Board and are faxed/e-mailed/ intimated to Stock Exchanges.

General Body Meetings

The last three (3) Annual General Meetings of the Company were held on:

Financial Year	AGM	Location	Date	Time
2013-2014	24th	Gali No. 3, B-15 Community Hall, Moolar Band Colony Near NTPC Gate No. 3 Badarpur, New Delhi - 110044	30th September, 2014	1:30 p.m.
2012 - 2013	23rd	Gali No. 3, B-15 Community Hall, Moolar Band Colony Near NTPC Gate No. 3 Badarpur, New Delhi - 110044	30th September, 2013	12.00 p.m.
2011- 2012	22nd	Krishna Kunj, Street No. 1 (Main Road DDA flat Road), Mandoli Road, New Morden Shahdara, New Delhi - 110032	15th September, 2012	9.00 A.M.

During these meetings, all the resolutions were passed unanimously.

Postal Ballot:

During the year under review, No resolution through postal ballot was passed.

Additional Shareholder Information

Annual General Meeting

Date: 30th September, 2015

Time: 01.30 P.M.

Venue: Taj Pur Pahaari, Baraat Ghar, Badarpur, New Delhi-110044.

Financial Calendar

Financial Year: April 1 to March 31. For the financial year 2014-2015,

Quarterly un-audited/annual audited

	Results shall be announced by:
First quarter	14th August, 2014
Half yearly	14th November, 2014
Third quarter	14th February, 2015
Fourth quarter	30th May, 2015

Book Closure

The dates of Book closure are from 24.09.2015 to 30.09.2015 (inclusive of both days).

Dividend payment

In view of losses during 2014-2015, the Directors have decided not to recommend any dividend.

Listing

Equity shares of your Company are listed on the Bombay Stock Exchange Limited (BSE) and Calcutta Stock Exchange Association Limited.

The Company has filed an application with the Calcutta Stock Exchange Association Limited for voluntary delisting of equity shares.

Registrar and Transfer Agent

Securities and Exchange Board of India (SEBI), has made it mandatory for all work relating to share transfer, both in physical and electronic form, to be handled either wholly 'in house' by Companies or wholly by a SEBI registered external Registrar and Transfer Agent. Pursuant to this, the Company has appointed Mas Services Limited, T-34 IIInd Floor Okhla Industrial Area, Phase-11, New Delhi-110020.

Company & Corporate Address:

Registered Office: R-4, Unit-102 First Floor, Khirki Extention Main Road, Malviya Nagar, New Delhi-110017.

Address for Correspondence

For Share Transfer/Dematerialization of shares, change of address and any other query relating to shares Mas Services Limited T-34, IIInd Floor, Okhla Industrial Area, Phase-II New Delhi - 110 020

For Investors Assistance & Compliance Officer

Ms. Neha Gupta

Company Secretary

R -4, Unit-102 First Floor, Khirki Extention Main Road, Malviya Nagar, New Delhi-110017

Telephone No. : 011-64612812

e-mail id : cs@tritoncorp.in

Stock Code

Bombay Stock Exchange : 523387
Physical mode (No of shares) : 9309658

Demat mode (No of shares) : 190579992
 ISIN No. : INE982C01033
 Corporate Identity Number : L74899DL1990PLC039989

Dematerialization of Shares and Liquidity

The Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) for dematerialization of its equity shares. The shares of your company are frequently traded on Bombay Stock Exchange. As of March 31, 2015, 95.39% of the equity capital of your company is in demat mode.

Shareholding Pattern as on March 31, 2015

Sl.No.	Category	No. of Shares held	% age Shareholding
A.	Shareholding of Promoter and Promoter Group		
1.	- Indian Promoters: - Individuals/HUF - Bodies Corporate	5260 134130513	0.003 67.102
2.	- Foreign Promoters- - Individuals - Bodies Corporate	0 0	0 0
B.	Public Shareholding		
1.	Institutions		
(a)	Mutual Funds/UTI	199100	0.100
(b)	Financial Institutions/Banks	0	0
(c)	Central Government/State Government(s)	200000	0.100
(d)	Venture Capital Funds	0	0
(e)	Insurance Companies	0	0
(f)	Foreign Institutional Investors	460968	0.231
(g)	Foreign Venture Capital Investors	0	0
2.	Non-Institutions		
(a)	Bodies Corporate	4992773	2.498
(b)	Individuals- i) Individual shareholders holding nominal share capital up to Rs.1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	38182511 17094227	19.102 8.552
(c)	Others- i) Non Resident Indians/OCB ii) Clearing Members iii) trust Total	4085260 538638 400 19,98,89,650	2.0444 0.269 100.00 100.00

Distribution of Shareholding as on March 31, 2015

Number of equity share held	Number of Shareholders in each category	% to shareholders	No. of Shares held	% to share holding
1-5000	17930	92.128	14034577	7.021
5001-10000	742	3.816	5981808	2.993
10001-20000	359	1.846	5289429	2.646
20001-30000	134	0.689	3382865	1.692
30001-40000	60	0.309	2163593	1.082
40001-50000	57	0.293	2628951	1.315
50001-100000	90	0.463	6566201	3.285
100001 and above	71	0.365	159842226	79.965
Total	19443	100	199889650	100

Market Price Data (BSE)

The Market price data is given below from April 1, 2014 up to March 31, 2015

Month	High	Low
Apr-2014	0.33	0.24
May- 2014	0.46	0.30
Jun – 2014	0.56	0.41
Jul – 2014	0.55	0.38
Aug-2014	0.39	0.31
Sep -2014	0.35	0.23
Oct-2014	0.27	0.21
Nov-2014	0.31	0.22
Dec- 2014	0.28	0.21
Jan-2015	0.28	0.17
Feb-2015	0.37	0.29
Mar-2015	0.46	0.27

Source: www.bseindi.com

Directors' Shareholding

Name of the Director	Number of Equity Shares held
Mr. Sudhish Kumar	5260

E-voting

To widen the participation of shareholders in company decisions, the Securities and Exchange Board of India has directed top 500 listed companies to provide e-voting facility to their shareholders from October, 2012 onwards, in respect of those businesses which are transacted through postal ballot.

Further, the Companies Act, 2013 and Clause 35B of the Listing Agreement also requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings.

For and on behalf of Board of Directors

Triton Corp Limited

Place: New Delhi
Dated:30.05.2015

Sd/-
Sudhish Kumar
(Chairman)
DIN: 00688082



TRITON CORP LTD

COMPLIANCE CERTIFICATE FROM THE STATUTORY AUDITORS OF THE COMPANY

The Members of

Triton Corp Limited

We have examined the compliance of conditions of Corporate Governance by Triton Corp Limited for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreements of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency and effectiveness with which the management has conducted the affairs of the Company.

For KPMR & ASSOCIATES
Chartered Accountants

Sd/-
(Deepak Jain)
Partner
M.No. 090854
DRN 002504N

Place: New Delhi

Date: 30.05.2015

CEO/CFO certification

The Members of
Triton Corp Limited

Ms. Sheetal Rastogi, Managing Director & CEO and Mr. Rajeev Gupta, Accounts Manager Finance & CFO have certify that:

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

For Triton Corp Limited

Sd/-
Sheetal Jain
(Managing Director & CEO)

Sd/-
Rajeev Kumar Gupta
(Chief Financial Officer)

Place: New Delhi

Date: 30.05.2014



DECLARATION REGARDING AFFIRMATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to the requirements of Clause 49(II)(E) of the Listing Agreement, We hereby confirm that the Company has received affirmations on compliance with the Code of conduct for the financial year ended March 31, 2015 from all the Board Members and Senior Management Personnel.

Sd/-
Sheetal Jain
DIN: 00269470

For Triton Corp Limited

Sd/-
Sudhish Kumar
DIN: 00688082

Place: New Delhi
Date: 30.05.2015

KPMR & ASSOCIAETS

Chartered Accountants
211, Delhi Chamber, Delhi Gate, Delhi-110002.
Tel No - 23262425, 23287038
Fax No - 23269723

INDEPENDENT AUDITORS' REPORT**To the members of Triton Corp Limited****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of M/s Triton Corp Limited (Formerly Stencil Apparel Brands Limited), "The Company" which comprise the Balance Sheet as at 31 March 2015, 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014 (as amended). 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 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. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement

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 controls 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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, except for the effects 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, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for qualified opinion

Attention is invited to the

- a) Note no.4 & 5 regarding non-provision of impairment of assets taking into account the value of assets as at 31st March 2015. The amount has not been ascertained and disclosed. In view of the management there is no impairment of assets, hence provision is not required.
- b) Note no.8 regarding pending confirmation / reconciliation of balances with parties and consequential adjustments, if any.
- c) A sum of Rs48,22,69,512/- pertaining to the bad debts has been written off till date in respect of export sales and advance to suppliers. However, the necessary approval from Reserve Bank of India for such write off and extension of period for recovery of balance dues over one year amounting to Rs.31,78,81,503/- is yet to be obtained. In the absence of full details and approvals, we have accepted the management representation regarding the quantum of write off and provision in respect of sundry debtors as adequate. (Refer Note No.-15)
- d) Note no. 11 regarding non-provision of the diminution in the value of long term investments and the quantum has not been ascertained.
- e) Note No.12 regarding the basic assumption about going concern. BPO / Call centre operations remained suspended from third quarter of financial year 2008-09. However, these accounts have been drawn on the concept of going concern.

- f) Note no. 13 non provision of interest payable on outstanding secured loan balances with lenders as the loan accounts have become non performing and are subject to recovery proceedings.

Subject to (a) to (f) above and where the quantum has not been ascertained, had the above items been provided, the loss for the year, would have been higher to that extent, in our opinion and to the best of our information and according to the explanations given to us, the said Accounts read with the accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2015;
- b) In the case of Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order

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 purpose 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 March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- a) the Company does not have any pending litigations except with the banks which would impact its standalone financial position



- b) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- c) Company has not transferred unclaimed share application money of Rs 348323 to investor Education and Protection Fund in accordance with provisions of Companies Act, 1956

For **KPMR & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 002504N

Sd/-
(DEEPAK JAIN)
PARTNER
M. No: 090854

PLACE: NEW DELHI

DATE: May 30, 2015

**Annexure referred to in paragraph [1] of the Our Report on
other legal & regulatory requirements on the even date:**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanation given to us, the fixed assets of the company have been physically verified by the management at reasonable intervals in a phased manner so as to cover each asset at least once in three years, which in our opinion is reasonable having regard to size of the company and the nature of its assets. As informed to us no material discrepancy between the book records and the physical fixed assets have been noticed on such verification.
- (ii) The Company does not have any tangible inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has granted loan to subsidiary prior to financial year 2014 but during the year no loan fresh loan was granted, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
 - a) No terms have been stipulated for repayment of principal and interest from such loans to company granted prior to 1.04.2014
 - b) Since no terms for repayment have been stipulated for repayment there are no over dues of such loans to company granted prior to 1.4.2014
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) . Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- (vii) (a) The Company has not regularly deposited undisputed statutory dues like Provident Fund and Employees State Insurance dues. According to the information and explanation given to us by the management, there are no undisputed amount payable in respect of Income-Tax as per return filed, Wealth-Tax, Value added Tax, Cess or any other Statutory Dues. TDS (Income Tax) dues Rs 2,17,588/- were outstanding as on 31st March 2015 for a period more than six months from the date they became payable and Rs. 3,18,714/- towards Income Tax Demand for the assessment year 2006-07 & Rs. 2,11,000/- being FBT pertaining to financial year 2008-09.
- b) According to the information and explanations given to us, there are no disputed demand amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom duty and Excise Duty outstanding as on 31st March 2012 for a period of more than six months from the date they become payable except for income tax Rs. 350800/- for AY 2008-09 & Rs. 14675661/- for AY 2007-08. The Company has been granted relief by the Commissioner of Income Tax Appeal. (Refer Note 18).



TRITON CORP LTD

- (c) Company has not transferred unclaimed share application money of Rs 348323 to investor Education and Protection Fund in accordance with provisions of Companies Act, 1956
- (viii) In our opinion, the Company has been registered more than five year and the accumulated losses exceed the fifty percent of the net worth of the company. The Company has incurred cash loss during the financial year covered by our audit and has also incurred cash loss in the immediately preceding financial year
- (ix) The Company has defaulted in repayment of the dues of the bank and Other Financial Institutions since the year 2010 and amount of default is Rs. 35.20 crores as per books of the company.
- (x) In our opinion, the terms and conditions on which the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xi) The term loans were applied for the purpose for which the loans were obtained;
- (xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit

For KPMR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 002504N

Sd/-
(DEEPAK JAIN)
PARTNER
M. No: 090854

PLACE: NEW DELHI
DATE: May 30, 2015

TRITON CORP LIMITED CIN: L74899DL1990PLC039989 R-4, Unit 102, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017 BALANCE SHEET AS AT 31ST MARCH, 2015				
PARTICULARS	NOTE NO.	As at 31, 2015 (Rs.)	March	As at 31, 2014 (Rs.)
<u>EQUITY AND LIABILITIES</u>				
<u>Shareholders' Funds</u>				
a) Share Capital	1	199,889,650		199,889,650
b) Reserves & surplus	2	67,562,987		126,683,783
		267,452,637		326,573,433
<u>Share Application Money</u>				
		-		348,323
		-		348,323
<u>Current Liabilities</u>				
a) Short Term Borrowing	3	351,981,749		353,926,442
b) Trade Payable	4	101,554,145		240,933,391
c) Other Current Liabilities	5	8,575,581		7,477,130
d) Short Term Provisions	6	1,679,041		1,664,618
		463,790,516		604,001,581
TOTAL		731,243,154		930,923,337
<u>ASSETS</u>				
<u>Non - Current Assets</u>				
<u>a) Fixed Assets</u>				
(i) Tangible Assets	7	197,726,286		222,148,707
(ii) Intangible Assets		-		-
(iii) Capital work-in-progress		34,928,120		34,928,120
<u>b) Long Term Investments</u>	8	122,442,023		226,785,548
<u>c) Long Term Loan & Advances</u>	9	81,234,012		81,799,012
		436,330,441		565,661,387
<u>Current Assets</u>				
a) Trade Receivables	10	279,681,944		349,756,918
b) Cash & Bank Equivalents	11	849,214		847,148
c) Short Term Loans & Advances	12	13,602,332		13,934,914
d) Other Current Assets	13	779,221		722,969
		294,912,712		365,261,949
TOTAL		731,243,154		930,923,337
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS				
Notes referred to above form an integral part of the Balance Sheet In terms of our report of even data attached				
for KPMR & ASSOCIATES Chartered Accountants (Firm Reg No. 002504N)				
Sd/- Deepak Jain (Partner) Membership no. 090854				
Place: New Delhi Date : 30-05-2015				
For and on behalf of Board of Directors				
Sd/- (Sudhish Kumar) Chairman DIN:00688082				
Sd/- (Sheetal Jain) Managing Director DIN: 00269470				
Sd/- (Rajeev Kumar Gupta) CFO				
Sd/- (Neha Gupta) Company Secretary				



TRITON CORP LTD

TRITON CORP LIMITED CIN: L74899DL1990PLC039989 R-4, Unit 102, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017 PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING 31st MARCH, 2015			
PARTICULARS	NOTE NO.	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
REVENUE FROM OPERATIONS			
Other Income	14	930,945	18,497,567
TOTAL REVENUE		930,945	18,497,567
EXPENSES			
Employee Benefits Expenses	15	1,139,890	1,102,138
Finance Costs	16	8,176	5,556
Depreciation and amortization Expenses		18,784,927	12,818,848
Other Expenses	17	6,055,750	1,022,124
TOTAL EXPENSES		25,988,743	14,948,666
Profit/ (Loss) before Exceptional & Extraordinary item and Tax		(25,057,798)	3,548,902
EXCEPTIONAL ITEMS			
Advance to Suppliers W/off		-	-
Bad & Doubtful Debts W/Off		59,514,338	5,938,310
Sundry Debit/Credit balance W/Off		(29,567,987)	-
Prior Period Adjustments		-	(129,674)
		29,946,351	5,808,636
Profit/ (Loss) before Extraordinary item and Tax		(55,004,150)	(2,259,734)
Extraordinary items			
		-	-
Profit/ (Loss) before Tax		(55,004,150)	(2,259,734)
Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		-	-
Profit/ (Loss) for the period from continuing operations		(55,004,150)	(2,259,734)
Profit/ (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/ (Loss) from discontinuing operations (after Tax)		-	-
Profit/ (Loss) for the period		(55,004,150)	(2,259,734)
Earning per equity share			
a) Basic		(0.28)	(0.01)
b) Diluted		(0.28)	(0.01)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS Notes referred to above form an integral part of the Balance Sheet In terms of our report of even data attached for KPMR & ASSOCIATES Chartered Accountants (Firm Reg No. 002504N) Sd/- Deepak Jain (Partner) Membership no. 090854 Sd/ Place: New Delhi Date : 30.05.2015			
		For and on behalf of Board of Directors Sd/- (Sudhish Kumar) Chairman DIN: 00688082 Sd/- (Rajeev Kumar Gupta) CFO Sd/- (Sheetal Jain) Managing Director DIN: 00289470 Sd/- (Neha Gupta) Company Secretary	

TRITON CORP LIMITED
NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH,2015

NOTE TO AND FORMINING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2015

PARTICULARS	as at	as at		
	31st. March, 2015 (Rs)	31st. March, 2014 (Rs)		
NOTE - 1 - SHARE CAPITAL				
AUTHORISED CAPITAL				
75,000,0000 Equity Shares of Rs. 1/- each	750,000,000	750,000,000		
5,000,000 10% Redeemable Cumulative Preference Shares of Rs. 10/- each	50,000,000	50,000,000		
TOTAL	800,000,000	800,000,000		
ISSUED AND PAID UP CAPITAL				
199889650 Equity Shares of Rs. 1/- each fully paid up (Previous year 199889650 Equity Shares of Rs. 1/- each) including 172409650 shares of Re. 1/-each allotted under amalgamation scheme for consideration other than cash	199,889,650	199,889,650		
TOTAL	199,889,650	199,889,650		
Details of Shareholders holding more than 5% shares as at 31st March, 2015 and 31st March, 2014 is set out below :-				
Name of Shareholders	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares	% held	No. of Shares	% held
Rajendra Seclease Ltd	58,084,426	29.06%	58,084,426	29.06%
Alchemist Corporation Ltd	30,961,237	15.49%	30,961,237	15.49%
Kashi Ram Softech India Ltd	39,884,850	19.95%	39,884,850	19.95%
NOTE - 2 - RESERVES & SURPLUS				
Capital Redemption Reserve				
As per Last Balance Sheet			30,000,000	30,000,000
Add-Transferred from P&L A/c			-	-
Balance (A)			30,000,000	30,000,000
Securities Premium A/c				
As per Last Balance Sheet			286,681,809	286,681,809
Balance (B)			286,681,809	286,681,809
Revaluation Reserve				
As per Last Balance Sheet			77,743,001	79,734,017
Less:-Depreciation			4,464,969	1,991,016
Less:-Sales of Assets			-	-
Balance (C)			73,278,032	77,743,001
Share Forfeiture				
As per Last Balance Sheet			14,500	14,500
Add: Share Application Money			348,323	-
Balance (D)			362,823	14,500
Statement of Profit & Loss				
Opening Balance			(267,755,527)	(271,434,103)
Add :- Loss During the year			(55,004,150)	(2,259,734)
Less :- Provision for Bad & Doubtful debts W/back			-	5,938,310
Balance (E)			(322,759,677)	(267,755,527)
TOTAL (A to E)			67,562,987	126,683,783



TRITON CORP LIMITED

NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2015

PARTICULARS	as at 31st. March, 2015 (Rs)	as at 31st. March, 2014 (Rs)
NOTE - 3 - SHORT TERM BORROWINGS		
SECURED TERM LOANS		
Short Term Loan		
- From Banks	336,435,045	336,435,045
- From Body Corporates	2,360,339	2,360,339
	338,795,384	338,795,384
Vehicle Loans		
-From Banks	-	1,944,693
Equipment Loans		
- From Banks	2,692,063	2,692,063
- From Others	10,494,302	10,494,302
	13,186,365	15,131,058
UNSECURED LOANS		
Term Loan from Kotak Mahindra Bank	-	-
	-	-
TOTAL	351,981,749	353,926,442
a) Secured against the Company's Leasehold Property situated C-1/57, Noida and equitable mortgage by way of deposit of title deeds of industrial building property situated at 113, Udyog Vihar, Gurgaon, Haryana.		
b) Short Term Loans are secured against the share of the company held by Promoter's.		
c) Vehicle Loan are secured against Vehicle.		
d) Equipment Loan are secured against Equipments		
NOTE - 4 - TRADE PAYABLE		
Sundry Creditors		
(i) Micro & Small (Refer Note No. 3)	-	-
(ii) Others	101,554,145	240,933,391
TOTAL	101,554,145	240,933,391
NOTE - 5 - OTHER CURRENT LIABILITIES		
Book overdraft with Scheduled Banks in Current Account	-	-
Expenses Payable	8,305,937	7,214,730
Other Liabilities	269,644	262,400
TOTAL	8,575,581	7,477,130
NOTE - 6 - SHORT TERM PROVISIONS		
For Gratuity		
Opening balance	1,134,904	1,120,481
Additional Provision During the year	14,423	14,423
Paid during the year	-	-
Closing balance	1,149,327	1,134,904
For - FBT		
Opening balance	211,000	211,000
Closing balance	211,000	211,000
For Taxation		
For Income Tax(A.Y.2006-07)	318,714	318,714
TOTAL	1,679,041	1,664,618

TRITON CORP LIMITED
NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2015

PARTICULARS	as at March, 2015	31st. (Rs)	as at 31st. March, 2014 (Rs)
<u>NOTE - 8 - LONG TERM INVESTMENTS (At Cost)</u>			
<u>LONG TERM-UNQUOTED SHARES</u>			
<u>IN WHOLLY OWNED SUBSIDIARY</u>			
4100000 Equity Shares of Rs.10/- each fully paid up of Maple e Solutions Limited		39,087,150	39,087,150
2 Equity Shares @1GBP each fully paid up of Westtalk Corporate Ltd.		-	104,343,525
<u>IN OTHERS COMPANIES</u>			
40 Equity Shares of Rs.10 each fully paid up of Kasiram Softech India Limited		40	40
2,34,000 Equity Shares of Rs.10/- each fully paid up of Alchemist Metals Limited(formely know as TDT Coper Ltd.)		1,050	1,050
23 Equity Shares of Class A @1 GPB each fully paid up of Sapphire Global Ltd.(Prev Year 14 Equity Shares @ 1 GBP each)		2,467	2,467
7,26,716 Equity Shares of Class B @ 1 pence each fully paid up of Sapphire Global Ltd. (Prev. Year 4,42,358-Equity Shares @ 1 pence each) (Total value of unquoted shares Rs.2213.86 lacs, previous year Rs.1895.71 lacs)\		77,951,316	77,951,316
<u>SHARE APPLICATION MONEY</u>			
Paragon Tradex Overseas Pvt.Ltd.		5,400,000	5,400,000
TOTAL		122,442,023	226,785,548
<u>NOTE - 9 - LONG TERM LOANS & ADVANCES</u>			
Advance to Subsidiary (Maple eSolutions Limited)		81234012	81799012
		81,234,012	81,799,012
<u>NOTE - 10 - TRADE RECEIVABLES</u>			
a) Debts outstanding for a period exceeding six months (Unsecured)			
Considered Good by the management		279,681,944	349,756,918
Considered Doubtful		11,267,273	11,267,273
b) Other Debts (Unsecured)			
Considered Good		-	-
		290,949,217	361,024,191
Less : Provision for bad & doubtful debts		11,267,273	11,267,273
TOTAL		279,681,944	349,756,918
<u>NOTE - 11 - CASH & BANK EQUIVALENTS</u>			
Cash in Hand		3,516	3468
Balances with Scheduled banks			
-In Current Account		20,646	18,627
-in Fixed Deposit Accounts held as Margin Money (under bank lien)		821,513	821,513
Balances with Scheduled banks kept by Income Tax Authority		3,540	3,540
TOTAL		849,214	847,148
<u>NOTE - 12 - SHORT TERM LOAN & ADVANCES</u>			
(Unsecured considered good unless otherwise stated)			
Other Advances		7,406,739	7,739,321
(Recoverable in cash or in Kind or for value to be received)			
Advance Income Tax/ TDS		861,886	861,886
Security Deposits		5,333,707	5,333,707
TOTAL		13,602,332	13,934,914
<u>NOTE - 13 - OTHER CURRENT ASSETS</u>			
Duty Drawback Receivable		414,143	414,143
Interest Receivable on Fixed Deposit		365,078	308,826
		779,221	722,969



TRITON CORP LIMITED

NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2015

		For the period ended 31st.March,2015 (Rs)	For the period ended 31st.March,2014 (Rs)
	PARTICULARS		
	<u>NOTE - 14 - OTHER INCOME</u>		
	Interest	56,252	56,250
	Profit on settlement on Loans(ICICI Bank Ltd)	874,693	
	Foreign Exchange Fluctuation (Net)	-	18,441,317
	TOTAL	930,945	18,497,567
	<u>NOTE -15 - EMPLOYEE BENEFITS EXPENSES</u>		
	Salary and Allowances	1,125,467	1,078,965
	Employer's Contribution to ESI, PF & others	-	-
	Staff welfare & Other Expenses	-	8,750
	Provision For Gratuity	14,423	14,423
	TOTAL	1,139,890	1,102,138
	<u>NOTE -16 - FINANCE COSTS</u>		
	Bank Charges	8,176	5,556
	Other Interest	-	-
	TOTAL	8,176	5,556
	<u>NOTE - 17 - OTHER EXPENSES</u>		
	Rent	89,700	89,700
	Professional & Consultancy Charges	16,850	80,666
	Repairs & Maintenance		
	- Others	31,032	37,032
	Telephone Expenses	6,700	9,720
	Travelling & Conveyance	8,700	36,350
	Advertisement Expenses	39,405	38,851
	Electricity Water & Fuel	120,240	133,385
	Fee & Subscription	212,283	150,722
	Postage & Telegram	3,732	200,450
	Printing & Stationary	327,622	205,000
	Fine & Penalty	211,000	
	Auditor's Fee		
	- For Statutory Audit	33,708	33,708
	- For Tax Audit	-	-
	- In other Capacity	-	-
	Miscellaneous Expenses	78,307	6,540
	Loss on sales of Vehicle	252,523	
	Foreign Exchange Fluctuation (Net)	4,623,948	
	TOTAL	6,055,750	1,022,124



TRITON CORP LTD.
Schedule :- 7 Fixed Assets
as at 31.03.2015

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		Amount in Rupees
	COST AS AT 01.04.2014	ADDITIONS DURING THE PERIOD	SALE/ADJUST. DURING THE PERIOD	TOTAL AS ON 31.03.2015	AS AT 01.04.2014	PROVIDED DURING THE PERIOD	DEPRECIATION ON REVALUATION	WRITTEN BACK DURING THE PERIOD	UPTO 31.03.2015	W.D.V. AS ON 31.03.2015	
LAND AND BUILDING											
LAND	63,342,770.00	-	-	63,342,770	-	-	-	-	-	63,342,770	63,342,770
LAND (REVALUATION)	30,743,323.00	-	-	30,743,323	-	-	-	-	-	30,743,323	30,743,323
BUILDING	93,497,284.00	-	-	93,487,284	35,885,684	5,028,990	-	-	40,914,674	52,682,610	57,611,600
BUILDING (REVALUATION)	59,611,266.00	-	-	59,611,266	12,611,590	-	4,464,969	-	17,076,559	42,534,707	46,999,676
PLANT & MACHINERY											
AIR CONDITIONERS	13,369,881.00	-	-	13,369,881	7,228,180	990,647	-	-	8,218,827	5,151,034	6,141,681
COMPUTERS	20,866,412.00	-	-	20,866,412	20,866,094	8,318	-	-	20,866,412	-	8,317,57
SOFTWARES	32,261,839.00	-	-	32,261,839	32,260,399	1,440	-	-	32,261,839	-	1,439,66
D.G. Set	2,457,510.00	-	-	2,457,510	1,643,739	125,052	-	-	1,768,791	688,719	813,771
UPS	112,964.00	-	-	112,964	112,964	-	-	-	112,964	-	-
OFFICE EQUIPMENTS	17,870,294.00	-	-	17,870,294	7,112,263	9,864,517	-	-	16,976,780	893,514	10,758,031
OTHER EQUIPMENT	1,860.00	-	-	1,860	1,860	-	-	-	1,860	-	-
OTHER PLANT & MACHINERY	181,879,470.00	-	-	181,879,470	180,917,099	-	-	-	180,917,099	962,371	962,371
VEHICLES	6,309,123.00	-	6,309,123.00	-	4,919,629	216,969	-	5,136,599	-	-	1,389,494
OTHER MISC. ASSETS	3,358,649.00	-	-	3,358,649	1,926,419	1,264,297	-	-	3,190,716	167,933	1,432,230
FURNITURE & FIXTURES											
FURNITURE & FIXTURES	13,186,065.00	-	-	13,186,065	11,242,095	1,284,696	-	-	12,526,791	659,304	1,944,000
Assets Retire from active use (Computers)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	538,868,690	-	6,309,123	532,559,567	316,719,987	18,784,927	4,464,969	5,136,599	334,833,283	197,726,266	222,148,707
CAPITAL WORK IN PROGRESS											
	34,928,120	-	-	34,928,120	-	-	-	-	-	34,928,120	34,928,120
Total	573,796,810	-	6,309,123	567,487,687	316,719,987	18,784,927	4,464,969	5,136,599	334,833,283	232,654,406	257,076,827
Previous Year	573,796,810	-	-	573,796,810	301,910,123	12,818,848	1,991,016	-	316,719,989	257,076,825	-

Note:

1. Land & Building alongwith Plant & Machinery, equipments etc, were acquired on 24/05/2002 and same has been taken as date of acquisition for the purpose of calculation of depreciation as per schedule II of the companies Act, 2013
2. During the year the depreciation has been calculated as per schedule II of the Companies Act, 2013 where as in the previous year it was charged as schedule XIV of the companies Act, 1956. This change has been done due to change in companies Act.



TRITON CORP LTD

TRITON CORP LIMITED

CIN: L74899DL1990PLC039989

R-4, Unit 102, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	Current Year (2014-2015) (Rs.)	Current Year (2013-2014) (Rs.)
A.	Cash Flow from Operating activities		
	Net Profit before tax	(55,004,150)	(2,259,734)
	Add: Adjustments for		
	Depreciation & Impairment Loss	18,784,927	12,818,848
	Provision for Gratuity	14,423	14,423
	Interest Paid	8,176	5,556
	Bad debts W/off	59,514,338	5,938,310
	Advance to Suppliers W/off	-	-
	Sundry Creditors W/off	(29,567,987)	-
	Unrealised Foreign Exchange Fluctuation	4,623,948	(18,441,317)
	Profit on Settlement on Loan (ICICI Bank Ltd)	(874,693)	-
	Interest Income	(56,252)	(56,250)
	Operating Profit before working capital changes	(2,557,269)	(1,980,165)
	Adjustment for Working Capital changes		
	Decrease/ (increase) in sundry debtors	5936688	(29,046,565)
	Decrease/ (increase) in Other Current Assets	(56252)	47,662
	Decrease/ (increase) in Loans and Advances	332,582	(788,801)
	Decrease/ (increase) in Long Term Investments	104,343,525	-
	Decrease/ (increase) in Long Term Loans and Advances	565,000	32,900
	Increase/(decrease) in current liabilities	(108,712,808)	31,458,225
	Cash generated from operations	(148,534)	(276,743)
	Gratuity Paid	-	-
	Profit on Sale of Fixed Assets	252,521	-
	Net Cash generated from operations	103,987	(276,743)
B.	Cash Flow from investing activities		
	Sale of Fixed Assets	-	-
	Interest Income	56,252	56,250
	Net cash outflow from investing activities	56,252	56,250
C.	Cash Flow from financing activities		
	Interest Paid	(8,176)	(5,556)
	Repayment of long term and other borrowings	(149,997)	-
	Net cash from financing activities	(158,173)	(5,556)
	Net Increase / (Decrease) in cash and cash equivalents	2,066	(226,049)
	Cash and cash equivalents (Opening Balance)	847,148	1,073,197
	Cash and cash equivalents (Closing Balance)	849,214	847,148
D.	Notes on Cash Flow Statement Figures in bracket represent cash outflow The Notes referred to above form an integral part of Balance sheet In terms of our report of even date attached for KPMR & ASSOCIATES <i>Chartered Accountants</i> (Firm Reg No. 002504N) Sd/- Deepak Jain (Partner) Membership no. 090854 Place: New Delhi Date : 30-05-2015		
	For and on behalf of Board of Directors Sd/- (Sudhish Kumar) Chairman DIN: 00688082 Sd/- (Rajeev K Gupta) CFO Sd/- (Sheetal Jain) Managing Director DIN: 00269470 Sd/- (Neha Gupta) Company Secretary		

TRITON CORP LIMITED

NOTE NO. -18 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

"The financial statements have been prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting policies have been consistently applied by the Company. "All assets and liabilities have been classified as current and non- current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities""

Use of Estimaste

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

Depreciation/ amortisation

"Depreciation / amortisation on fixed assets is provided pro rata to the period of use, based on written down value method at rates specified in Schedule II of the Companies Act, 2013 except in case of intangible assets and leasehold improvements. In view of the management such rates represents the useful life of such assets. "Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.""

Asset category	Rate of depreciation/ amortisation
Intangible assets	33.33% on written down value basis
Leasehold improvements	Over the lease term or useful life whichever is lower

Investments

Long - term Investments are stated at cost. Provision for diminution in the value of long -term investments is made only if such decline is other than temporary in the opinion of the management. Investment are accounted as per Accounting Standard 13 Accounting for Investment, Issued by the Institute of Chartered Accountants of India.

Retirement Benefits

- a) The Company has a scheme of provident fund for its employees, registered with the Regional Provident Fund Commissioner, Delhi & Haryana . The Company also has a scheme of Employees State Insurance for its employees, registered with the Employees State Insurance Corporation, The Company contributions to provident fund and employees state insurance are charged to the Profit and Loss Account each year.
- b) Provision for Gratuity is made on the basis of number of employees exceeding five years in the company.

Revenue Recognition

Revenue from sales and services are recognised when the invoice is raised in accordance with the terms of the contract.

Sales return are adjusted from the sales of the year in which the return takes place.

Inventory

Inventory consists of goods that are held in the normal course of business. Inventories are valued at lower of cost or net realizable value.

Miscellaneous Expenditure

Preliminary, Public issue, Preoperative and Capital issue expenses incurred are amortised according to Accounting Standard 26, "Intangible Assets" Issued by the Institute of Chartered Accountants of India.

Claims

Claims against / by the Company arising on any account are provided in the books of account on receipt basis.

Taxation

The Income Tax liability is ascertained based on assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred income tax reflects the impact of current year timing difference between taxable income / losses and accounting income for the year and reversal of timing difference of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In respect of carry forward losses, deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

Foreign Currency Transactions

Export sales, services and expenditures in foreign currency are recorded at the exchange rate of the date of transaction. Exchange differences are recorded when the amount actually received/ paid which is converted in Indian rupees.

Monetary items denominated in foreign currency remaining unsettled at the end of the year are translated at the rate prevailing on the balance sheet date and the resultant exchange differences are recognised in the Profit and Loss Account other than those relating to fixed assets which are adjusted in the carrying cost of fixed assets and accordingly depreciation is charged.

Research and Development

Research and development costs are expensed as incurred. Software product development costs are expensed as incurred until technological feasibility is achieved. Capital expenditure incurred on research and development is depreciated over the estimated useful life of the related assets.

Events occurring after Balance Sheet Date

Events occurring after the Balance Sheet date, which are material in nature, have been considered in the preparation of financial statements.

Contingent Liabilities

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the company not acknowledged as debts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognised based on demand(s) that are contested by the company.

Impairment of Fixed Assets

At each balance Sheet date, the company reviews the carrying amounts of its Fixed Assets to determine whether there is any indication that these assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Accordingly the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Profit and Loss account, unless stated otherwise.

Cash Flow Statement

The Cash flow statement is prepared by the indirect method set out in AS 3 on "Cash Flow Statement" and presents Cash flows by operating, investing and financing activities of the company.

II. NOTES TO ACCOUNTS

1) Contingent Liabilities

Contingent Liabilities not provided for :

- a) Various labour related matters relating to years 1999-2000 are pending for judgment at Ghaziabad Labour Court as on 31.03.2015. The liability is unascertainable.
- b) Bonds executed in favour of customs/Excise authorities for Rs. 5,00,00,000/- (Previous year Rs. 5,00,00,000/-) whereby, in the event of default of relevant provision of these Acts, the authorities may enforce their rights under the bonds.
- c) Bonds executed in favour of the president of India for fulfillment of export obligation for five years and other terms and conditions relating thereto. In the event of failure, the company shall be liable to pay appropriate penalties.
- d) Bank Guarantees outstanding:-
 - i) Rs. 26,25,000/- (Previous Year Rs. 26,25,000/-)
 - ii) Letter of Credit Nil (Previous Year Rs. Nil)

2) Capital Commitments

(Rs. In Lakhs)

	Current Year	Previous Year
Estimated amounts of contracts remaining to be executed on Capital Accounts(Net of Advances)	0.00	0.00

3) Sundry Creditors

There are no reported Micro, Medium Enterprises as defined in "The Micro, Small & Medium Enterprises Development Act, 2006" to whom the company owes dues.

4) Capital work in Progress

Capital work in Progress of Rs. 349.28 lacs (including Rs.237.41 lacs towards technical fee) in respect of TIN Project at Haldia, where there is no activity for the last Nine years and no expenses have been incurred on the project that is of capital nature. In the management view there is no impairment in the value of the said technical fee as the same is on exclusive basis and the management is in dialogue with certain prospective J.V. partners for setting up of the manufacturing facility.

5) Impairment of Assets

In pursuance of accounting standards (AS-28) on Impairment of Assets issued by the Institute of Chartered Accountants of India, the company has reviewed the carrying amount of Fixed Assets & Capital Work in Progress for the purpose of ascertaining impairment, if any. On such review as at 31.03.2015, management is of the view that the realizable value of the fixed assets and capital work in progress is more than the carrying amount, no provision is required to be made.

6) Managerial Remuneration

(Rs. In Lakhs)

Particulars	Current Year	Previous Year
Directors/Managerial Remuneration		
- Salary	4.38	4.38
- Employer Contribution to PF	-	-
- Directors' Sitting Fees	-	-

7) Loan and Advances

The maximum amount due from Maple eSolutions Ltd., (Wholly owned Subsidiary Company) during the year is Rs.812.34 lacs (Previous Year Rs. 817.99 lacs)

- 8) In the opinion of the management, the current assets,sundry debtors, loans and advancesare expected to realise, at least the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts. Debtors, creditors, advances and certain balances with banks in current account and fixed deposits are subject to confirmations/Reconciliation and consequential adjustments, if any.

9) The details of Provision for the doubtful debts is as under :

(in Rs.)

Particulars	Current Year	Previous Year
Opening Balance	11,267,273	17,205,583
Add : Addition during the year	-	-
	11,267,273	17,205,583
Less : Bad debts written off		5,938,310
Closing Balance	11,267,273	11,267,273

10) Deferred Tax

No Deferred Tax Asset has been recognised on unabsorbed depreciation/ losses since there is no virtual certainty of its realization in the near future. The credit available for Minimum Alternate Tax u/s 115 JB of Income Tax Act, 1961 has not been considered as recoverable asset, in accounts, keeping consideration of prudence and uncertainty due to tax exemption available to the company.

11) Investment

Long Term Investments as per the Accounting Policy have to be valued at cost less any diminution other than temporary diminution determined on individual investment basis. However, the provisions for diminution in the value of investments made by the Company in respect of the following Companies have not been considered/ ascertained and provided for in these accounts since these investments are of long term nature.

Name	Amount Invested	Appearing in B/ Sheet as
Maple Esolutions Limited	Rs. 3,90,87,150	Long Term Investment
Paragon Tradex Overseas Pvt Ltd.	Rs. 54,00,000	Share Application Money
Sapphire Global Limited	Rs. 7,79,53,783	Long Term Investment

12) On account of global financial recession the company has not been getting fresh orders from overseas customers. Hence, Overseas BPO/ Call centre operations remained suspended from third quarter of financial year 2008-09. Business from other markets including domestic one is being mobilised. Accordingly, the accounts for the year ended 31st March, 2015 have been drawn on going concern basis.

13)a The loans accounts with banks have become non performing & the banks have initiated steps for recovery of their dues. The company had entered into a compromise arrangement with Bank of India for settlement of their dues for Rs. 1000 lakhs on 29-06-2011. Accordingly the property of the company situated at C-1, Sector-57, Noida has been sold during the year 2011-12 for part payment of dues of the bank under the said compromise / settlement. The company has defaulted in making the full payment as per compromise / settlement to the bank. Bank has revoked the compromise / settlement and has adjusted the payment made by the company towards interest dues. The bank has filed a original application (recovery suit) with DRT, Delhi. The company has filed an writ before the High Court, Delhi against the rejection of settlement by the banks and the matter is pending before the DRT & High Court, Delhi respectively, pending finalisation of compromise / settlement / court cases, the amount paid by company has been adjusted against the outstanding dues of the bank (Balance as per books of company on 31-03-2015 Rs. 365.80 lacs (previous year Rs. 365.80 lacs).

- 13)b The balance confirmation of secured loans has not been obtained. The accounts have become non performing and one of the lenders has initiated recovery proceedings. In the view of the board no interest should be provided in the books pending final decision of the recovery proceedings.
- 14) The Karnataka bank limited has also taken physical possession of company property situated at 113, Udyog Vihar, Phase-1, Gurgaon on 14-12-2011 under the SARFAESI Act. The management is making efforts to reach a compromise / settlement with the said bank. Since the loan account have been clasified as non performing by the banks, no interest has been charged / accounted on the outstandings.
- 15) No provision for Bad & Doubtful Debts in respect of long outstanding debtors of Rs. 27,96,81,944/-has been made as the management is hopeful of recovery against such long outstanding debts. A sum of Rs. 42,27,55,174/- has allready been written off till 31.03.2015 and Rs. 5,95,14,338/- in the current year by the company and extension of period for recovery of balance dues over one year amount to Rs, 31,78,81,503/- is yet to be obtained.
- 16) As per reconciliation of share holder demat account, it is noted that 10,00,000 equity shares of the company (value not ascertained) held as collateral security from third party guarantors via demat account, have been adjusted by the lender. Pending balance confirmation from the lender and guarantor, the same has not been adjusted so for in the books of accounts of the company.
- 17) The company has not deposited FBT Rs. 2,11,000/-for FY 2008-09 due to financial difficulties & Income Tax dues of Rs. 3,18,714/- for AY 2006-07 due to pending finalisation of tax demand after rectification application by the company for credit of TDS by Income Tax Assessing Authority.
- 18) Income Tax department has raised a demand of Rs. 1,46,75,661/- for AY 2007-08 against which the company has been granted relief by the Commissioner of Income Tax Appeals vide their order dated 03-05-2010. The appeal effect of the order of the CIT appeal is yet to be given by the Assessing Officer.
- 19) A demand of Rs. 350800/- has been raised by Income Tax Department towards penalty for AY 2008-09 against which the company has preferred an appeal before CIT Appeal.
- 20) Related party disclosures as required under Accounting Standard on Related Party Disclosures" issued by the Institute of Chartered Accountant of India are given below :

a) Relationship

100% Subsidiary Companies

Maple eSolutions Limited

"Companies in which one or more of the Directors of the Company are interested as Director of that Company"

Kasiram Softech (India) Limited
Alchemist Corporation Limited
Kautilya Infotech Limited

NDR Hospitals Limited

Key Management Personnel

Mr. Sudhish Kumar (Chairman)
Ms. Sheetal Jain (Managing Director)
Ms. Neha Gupta (Company Secretary)

b) The following transactions were carried out with related parties in the ordinary course of business during the year under review

(in Rs.)

Particulars	Current Year	Previous Year
Maple eSolutions Limited Advance Given/ (Recd.) (Net) Closing Balance in Advance to Subsidiary A/c	(565,000) 81,234,012	(33,900) 81,799,012
Ms. Sheetal Jain - Salary (including employer's contribution to PF)	438,000	438,000

21) Foreign Exchange Fluctuations

Foreign Exchange Fluctuations amounting to Rs.(46,23,948)/- (Previous Year Rs. 1,84,41,317/-) has been accounted for as Income /(expenditure) in accordance with Accounting Policy related to Foreign Currency Transactions.

22) Depreciation on Revalued Assets

Depreciation on Revalued Assets has been charged to Revaluation Reserve in accordance with the guidance note on accounting of revaluation of assets and reserves issued by ICAI.

23) Additional information pursuant to the provision of part II and part IV of Schedule VI of the Companies Act, 1956 to the extent applicable.

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Sales and Services		
IT & IT Enabled Services	NIL	NIL
Expenditure in Foreign Currency (on accrual basis)	NIL	NIL
CIF Value of Imports		
Capital Goods	NIL	NIL
Earning in foreign Exchnage (on accrual basis)		
Export of Sales & Services on F.O.B. basis	NIL	NIL

24) Earning Per Share	Current Year	Previous Year
Profit/ (Loss) after tax (Rs.)	(55,004,150)	2,259,734
Total No. of shares (Re. 1/- paid up)	199,889,650	199,889,650
Weighted average number of equity shares	199,889,650	199,889,650
Basic Earning per share (Rs.)	(0.28)	0.01
Diluted Earning per share (Rs.)	(0.28)	0.01

25) Segment Reporting

The company is predominantly dealing in one segment i.e. IT & ITes business including IT peripherals. Hence, the segmentwise reporting is not required.

26) The Previous year figures have been adjusted/regrouped wherever considered necessary.

for **KPMR & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(Deepak Jain)
Partner

Sd/-
(Sudhish Kumar)
Chairman
DIN:00688082

Sd/-
(Sheetal Jain)
Managing Director
DIN: 00269470

Sd/-
(Rajeev Kumar Gupta)
CFO

Sd/-
(Neha Gupta)
Company Secretary

Place:- New Delhi

Date:- 30-05-2015

KPMR & ASSOCIAETS

Chartered Accountants
211, Delhi Chamber , Delhi Gate ,Delhi-110002.
Tel No - 23262425, 23287038
Fax No - 23269723

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the members of Triton Corp Limited

Report on the Financial Statements

We have audited the accompanying consolidated financial statement of **TRITON CORP LIMITED (Formerly Stencil Apparel Brands Limited)**("the Company"), which comprises the Consolidated Balance Sheet as at March 31, 2015 and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities 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. The respective Management of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities~ the selection and application of appropriate accounting policies~ making judgments and estimates that are reasonable and prudent~ and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Management of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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.

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in subparagraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our qualified audit opinion on the consolidated financial statements.

Basis for qualified Opinion

Attention is invited to the

- a) Note no.4 & 5 regarding non-provision of impairment of assets taking into account the value of assets as at 31st March 2015. The amount has not been ascertained and disclosed. In view of the management there is no impairment of assets, hence provision is not required.
- b) Note no.7 regarding pending confirmation / reconciliation of balances with parties and consequential adjustments, if any.
- c) Note no. 10 regarding non-provision of the diminution in the value of long term investments and the quantum has not been ascertained.
- d) Note No.11 regarding the basic assumption about going concern. BPO / Call centre operations remained suspended from third quarter of last financial year. However, these accounts have been drawn on the concept of going concern.
- e) A sum of Rs. 67,56,45,002/- pertaining to bad debts has been written off till date in respect of export sales and advance to suppliers. However, the necessary approval from Reserve Bank of India for such write off and extension of period for recovery of balance dues over one year amounting to Rs.39,16,39,471/- is yet to be obtained. In the absence of full details and approvals, we have accepted the management representation regarding the quantum of write off and provision in respect of sundry debtors as adequate. (Refer Note No.-14)
- f) Note no. 12 non provision of interest payable on outstanding secured loan balances due to non confirmation of balances with lenders as the loan accounts have become non performing and are subject to recovery proceedings.
- g) Non accounting of sale of property & Assets of the company situated at B-31, Sector-5, Noida (U.P.) of subsidiary company i.e. Maple e Solution Ltd. by the bank in a auction for Rs. 3,33,10,000/- & having book value of Rs 69,41,038/- against which the company has approached to DRT/ DRAT Delhi and recently preferred writ before Allahabad High Court, which got dismissed on the ground of territorial jurisdiction hence now company is in the process of preferring writ before the Delhi High Court the said

sale of property. The resultant Profit on sale of assets of Rs. 2,63,68,962/- has not been recognized pending disposal of the appeal of the company. This has resulted in understatement of profit to the extent of Rs.2,63,68,962/- and over statement of Fixed Assets of the company by Rs. 69,41,038/- and Secured Liabilities of the company towards bank by Rs. 3,33,10,000/- The company has not determined from the bank the treatment of recovery by bank. (Refer Note No-15)

On the basis of the information and explanations given to us and on the consideration of separate audit reports on the individual audited financial statements of Triton Corp Limited and its subsidiaries, in our opinion, and subject to (a) to (g) above (the quantum has not been ascertained, had the above items been provided, the loss for the year, would have been higher to that extent), the consolidated financial statements together with the accounting policies and the other notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2015;
- b) In the case of Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Other Matter

We have audited the financial statements of the wholly owned subsidiary Maple e Solutions Limited whose financial statements reflect total assets of Rs. 1921.95 lacs as at 31st March 2015 and total revenues of Rs.0.14 lacs for the year ended on that date and same have been considered by us.

The consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) - 21 - Consolidated Financial statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited statements of Triton Corp Limited and its subsidiaries included in the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order

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 purpose 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.



TRITON CORP LTD

- (d) In our opinion, the aforesaid consolidated 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 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- (a) the Company does not have any pending litigations except with the banks which would impact its standalone financial position
- (b) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- (c) Company has not transferred unclaimed share application money of Rs 348323 to investor Education and Protection Fund in accordance with provisions of Companies Act, 1956

For KPMR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 002504N

Sd/-

(DEEPAK JAIN)
PARTNER
M. No: 090854

PLACE: NEW DELHI

DATE: May 30, 2015

TRITON CORP LIMITED

CIN: L74899DL1990PLC039989

R-4, Unit 102, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	NOTE NO.	As at 31,2015 (Rs.)	As at March 31,2014 (Rs.)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUND			
a) Share Capital	1	199,889,650	199,889,650
b) Reserves & Surplus	2	(12,829,598)	21,839,865
		187,060,052	221,729,515
Share Application Money		-	348,323
		-	348,323
CURRENT LIABILITIES			
a) Short Term Borrowing	3	448,118,471	450,063,164
b) Trade Payable	4	149,803,333	323,348,337
c) Other Current Liabilities	5	9,590,506	8,475,201
d) Short Term Provision	6	8,545,113	8,530,690
		616,057,423	790,417,392
TOTAL		803,117,475	1,012,495,230
ASSETS			
NON-CURRENT ASSETS			
Consolidated goodwill			93,041,631
a) Fixed Assets	7		
(i) Tangible Assets		251,090,634	275,513,055
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		34,928,120	34,928,120
b) Long Term Investment	8	135,854,873	135,854,873
c) Deferred Tax Assets		12,410,967	12,410,967
		434,284,594	551,748,646
CURRENT ASSETS			
a) Trade Receivable	9	330,532,871	421,573,245
b) Cash & Bank Equivalents	10	1,157,729	1,129,828
c) Short Term Loans & Advances	11	36,363,057	37,320,540
d) Other Current Assets	12	779,221	722,969
		368,832,878	460,746,582
TOTAL		803,117,472	1,012,495,228

Significant accounting policies and notes to accounts
Notes referred to above form an integral part of Balance sheet
In terms of our report of even date attached

17

for KPMR & ASSOCIATES
Chartered Accountants
(Firm Reg No. 002504N)

Sd/-
Deepak Jain
Partner
(Membership no. 090854)

Place : New Delhi.
Date : 30-05-2015

For and on behalf of Board of Directors

Sd/-
(Sudhish Kumar)
Chairman
DIN:00688082

Sd/-
(Sheetal Jain)
Managing Director
DIN: 00269470

Sd/-
(Rajeev Kumar Gupta)
CFO

Sd/-
(Neha Gupta)
Company Secretary

TRITON CORP LIMITED

CIN: L74899DL1990PLC039989

R-4, Unit 102, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	NOTE NO.	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
REVENUE FROM OPERATION			
Other Income	13	945,641	24,363,823
TOTAL REVENUE		945,641	24,363,823
EXPENSES			
Employee Benefits Expenses	14	1,139,890	1,102,138
Finance Costs	15	8,176	7,785
Depreciation and amortization Expenses		18,784,926	12,818,848
Other Expenses	16	6,347,147	1,041,977
TOTAL EXPENSES		26,280,139	14,970,748
Profit/ (Loss) before Exceptional & Extraordinary item and Tax		(25,334,499)	9,393,074
EXCEPTIONAL ITEMS			
Advance to Suppliers W/off		-	-
SAM-Pending Allotment W/off		-	20,800,000
Bad Debts Written Off		95,223,732	5,938,310
Sundry Debit/Credit Balance W/O		(29,567,987)	-
Prior Period Adjustments		-	(129,674)
		65,655,745	26,608,636
Profit/ (Loss) before Extraordinary item and Tax		(90,990,245)	(17,215,562)
Extraordinary items			
Profit on Sale of Property		-	-
		-	-
Profit/ (Loss) before Tax		(90,990,245)	(17,215,562)
Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		-	-
Profit/ (Loss) for the period from continuing operations		(90,990,245)	(17,215,562)
Profit/ (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/ (Loss) from discontinuing operations (after Tax)		-	-
Profit/ (Loss) for the period		(90,990,245)	(17,215,562)
Earning per equity share			
a) Basic		(0.46)	(0.09)
b) Diluted		(0.46)	(0.09)

SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS

Notes referred to above form an integral part of the Balance Sheet
In terms of our report of even data attached

17

for KPMR & ASSOCIATES

Chartered Accountants
(Firm Reg No. 002504N)

Sd/-

Deepak Jain
Partner

(Membership no. 090854)

Place : New Delhi.

Date : 30-05-2015

For and on behalf of Board of Directors

Sd/-

(Sudhish Kumar)
Chairman

DIN:00688082

Sd/-

(Sheetal Jain)
Managing Director

DIN: 00269470

Sd/-

(Rajeev Kumar Gupta)
CFO

Sd/-

(Neha Gupta)
Company Secretary



TRITON CORP LIMITED			
NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2015			
PARTICULARS	As at 31st.March,2015 (Rs)	As at 31st.March,2014 (Rs)	
NOTE - 1 - SHARE CAPITAL			
AUTHORISED CAPITAL			
75,000,0000 Equity Shares of Rs.1/- each	750,000,000	750,000,000	
5,000,000 10% Redeemable Cumulative Preference Shares of Rs.10/- each	50,000,000	50,000,000	
TOTAL	800,000,000	800,000,000	
ISSUED AND PAID UP CAPITAL			
199889650 Equity Shares of Rs.1/- each fully paid up (Previous yr Rs.199889650 Equity shares of Rs.1/- each) including 172409650 shares of Re.1/-each allotted under amalgamation scheme for consideration other than cash	199,889,650	199,889,650	
TOTAL	199,889,650	199,889,650	
NOTE- 2 - RESERVES & SURPLUS			
Capital Redemption Reserve			
As per Last Balance Sheet	30,000,000	30,000,000	
	30,000,000	30,000,000	
Security Premium A/c			
As per Last Balance Sheet	295,479,809	295,479,809	
	295,479,809	295,479,809	
Revaluation Reserve			
Less:-Depreciation	124,193,312	126,184,328	
Less:-Sales of Assets	4,464,969	1,991,016	
	-	-	
	119,728,343	124,193,312	
Share Forfeiture			
As per Last Balance Sheet	14,500	14,500	
Capital Reserve on Consolidation	1,912,850	1,912,850	
Share Application Money	348,323		
Profit on Writeoff Westalk Investment	53,302,840		
Foreign Currency Translation Reserve		(7,134,588)	
	55,578,513	(5,207,238)	
Statement of Profit & Loss			
Opening Balancre	(422,626,018)	(411,348,766)	
Add :- Loss During the Period	(90,990,245)	(17,215,562)	
Less :- Provision for Bad & Doubtful Debts W/back		5,938,310	
	(513,616,263)	(422,626,018)	
	(12,829,598)	21,839,865	
NOTE - 3 - SHORT TERM BRROWINGS			
SECURED TERM LOANS			
- From Body Corporates	2,360,339	2,360,339	
- From Bank	431,002,437	431,002,437	
	433,362,776	433,362,776	
Vehicle Loans			
-From Banks	-	1,944,693	
Equipment Loans			
- From Banks	4,261,393	4,261,393	
- From Others	10,494,302	10,494,302	
	14,755,695	16,700,388	
TOTAL	448,118,471	450,063,164	
a) Short Term Loans are secured against the share of the company held by Promoter's.			
b) Secured against the Company's Leasehold Property situated at 113, Udyog Vihar, Gurgaon, Haryana equitable mortgage by way of deposit of title deeds.			
c) Working capital Loans are secured against mortgage of Land and Building situated at B-31, Sector-5, Noida...			
d) Vehicle Loan are secured against Vehicle.			
e) Equipment Loan are secured against Equipments			
	448,118,471	450,063,164	



TRITON CORP LIMITED			
NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH, 2015			
PARTICULARS	As at 31st.March,2015 (Rs)	As at 31st.March,2014 (Rs)	
NOTE- 4 - TRADE PAYABLE			
Sundry Creditors			
(i) Micro & Small (Refer Note No. 3)	-	-	
(ii) Others	149,803,333	323,348,337	
	149,803,333	323,348,337	
NOTE- 5 - OTHER CURRENT LIABILITIES			
Book overdraft with Scheduled Banks in Current Account	-	-	
Expenses Payable	9,120,862	8,012,801	
Other Liabilities	469,644	462,400	
	9,590,506	8,475,201	
NOTE- 6 - SHORT TERM PROVISIONS			
PROVISION			
Provision for Employee Benefits	662,322	662,322	
Provision for Gratuity	1,149,327	1,134,904	
Provision for - FBT	383,750	383,750	
Provision for Taxation	6,031,000	6,031,000	
INCOME TAX (A.Y. 2006-07)	318,714	318,714	
	8,545,113	8,530,690	
NOTE - 8 - LONG TERM INVESTMENTS (At Cost)			
LONG TERM-UNQUOTED SHARES			
IN OTHERS COMPANIES			
40 Equity Shares of Rs.10 each fully paid up of Kasiram Softech India Limited	40	40	
2,34,000 Equity Shares of Rs.10/- each fully paid up of Alchemist Metals Limited(formely know as TDT Coper Ltd.)	1,050	1,050	
35,000 Equity Shares of Rs.10/- each fully paid up of Green Light Farm Limited	-	-	
2,45,000 Equity Shares of Rs.10/- each fully paid up of Gaurav Credits Pvt. Ltd.	24,500,000	24,500,000	
2,00,000 Equity Shares of Rs.10/- each fully paid up of Kalika Steels Alloys Pvt. Ltd.	20,000,000	20,000,000	
23 Equity Shares of Class A @ 1 GPB each fully paid up of Sapphire Global Ltd.	2,467	2,467	
7,26,716 Eq. Shares of Class B @ 1 pence each fully paid up of Sapphire Global Ltd.	77,951,316	77,951,316	
2,500 Equity Shares of Rs. 10/- each fully paid up of Manohar Filaments Pvt. Ltd.	5,000,000	5,000,000	
25,000 Equity Shares of Rs. 10/- each fully paid up of P.A.R.Y. Buildtech Pvt. Ltd.	1,500,000	1,500,000	
25,000 Equity Shares of Rs. 10/- each fully paid up of Mahar Resorts Pvt. Ltd.	1,500,000	1,500,000	
SHARE APPLICATION MONEY			
Paragon Tradex Overseas Pvt.Ltd.	5,400,000	5,400,000	
	-	-	
TOTAL	135,854,873	135,854,873	
NOTE - 9 - TRADE RECEIVABLE			
a) Debts outstanding for a period exceeding six months (Unsecured)			
Considered Good by the management	330,532,871	421,573,245	
Considered Doubtful	11,267,273	11,267,273	
b) Other Debts (Unsecured)			
Considered Good	-	-	
	341,800,144	432,840,518	
Less : Provision for bad & doubtful debts	11,267,273	11,267,273	
TOTAL	330,532,871	421,573,245	

TRITON CORP LIMITED			
NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2015			
	PARTICULARS	As at 31st.March,2015 (Rs)	As at 31st.March,2014 (Rs)
	<u>NOTE - 10 - CASH & BANK BALANCES</u>		
	Cash in Hand	14,955	3,768
	Balances with Scheduled banks		
	-In Current Account	20,646	18,627
	-in Fixed Deposit Accounts held as Margin Money	1,122,128	1,107,433
	TOTAL	1,157,729	1,129,828
	<u>SCHEDULE : 11 - SHORT TERM LOAN AND ADVANCES</u> (Unsecured considered good unless otherwise stated)		
	Other Advances	25,871,586	26,829,069
	(Recoverable in cash or in Kind or for value to be received)		
	Advance Income Tax/ TDS	4,798,190	4,798,190
	Security Deposits	5,693,281	5,693,281
		36,363,057	37,320,540
	<u>NOTE - 12 - OTHER CURRENT ASSETS</u>		
	Duty Drawback Receivable	414,143	414,143
	Interest Receivable of Fixed Deposit	365,078	308,826
		779,221	722,969
	<u>NOTE -13 - OTHER INCOME</u>		
	Interest	14,696	72,710
	Foreign Exchange Fluctuation (Net)	-	24,291,113
	Miscellaneous Income	56,252	
	Profit on Settlement of Loan (ICICI BANK)	874,693	-
	TOTAL	945,641	24,363,823
	<u>NOTE -14 - EMPLOYEE BENEFITS EXPENSES</u>		
	Salary and Allowances	1,125,467	1,078,965
	Employer's Contribution to ESI, PF & other	-	8,750
	Staff welfare & Other Expenses	-	-
	Provision For Gratuity	14,423	14,423
	TOTAL	1,139,890	1,102,138
	<u>NOTE -15 - FINANCE COST</u>		
	Bank Charges	8,176	7,785
	Other Interest	-	-
	TOTAL	8,176	7,785
	<u>NOTE -16- OTHER EXPENSES</u>		
	Rent	89,700	89,700
	Professional & Consultancy Charges	16,850	82,166
	Repairs & Maintenance Expenses	31,032	37,032
	Telephone Expenses	6,700	9,720
	Travelling & Conveyance Exp.	8,700	36,350
	Books & Periodicals	-	-
	Business Promotion & Advertisement Expenses	39,405	-
	Electricity Water & Fuel Exp	120,240	133,385
	Fee & Subscription	220,083	152,222
	Insurance Charges	-	-
	Postage & Telegram Expenses	3,732	200,450
	Lease Rent	-	-
	Fine & Penalty	211,000	-
	Printing & Stationary	327,683	205,000
	Auditor's Fee		
	- For Statutory Audit	50,562	50,562
	- In other Capacity	-	-
	Miscellaneous Expenses	78,307	45,391
	Loss on sale of Vehicle	252,523	
	Exchange Fluctuation Loss	4,890,630	
	TOTAL	6,347,147	1,041,977

TRITON CORP LTD.
NOTE - 7. Fixed Assets

as at 31.03.15

PARTICULARS		GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		Amount in Rupees	
		COST AS AT 01.04.2014	ADDITIONS DURING THE PERIOD	SALE/ADJUST. DURING THE PERIOD	TOTAL AS ON 31.03.2015	AS AT 01.04.2014	PROVIDED DURING THE PERIOD	DEPRECIATION ON REVALUATION	WRITTEN BACK DURING THE PERIOD	UPTO 31.03.2015		W.D.V. AS ON 31.03.2015
<u>FIXED ASSETS - TANGIBLE ASSETS</u>												
<u>LAND & BUILDING</u>												
LAND		64,239,414	-	-	64,239,414	-	-	-	-	-	64,239,414	64,239,414
LAND (REVALUATION)		74,624,529	-	-	74,624,529	-	-	-	-	-	74,624,529	74,624,529
<u>BUILDING</u>												
BUILDING		99,463,351	-	-	99,463,351	39,026,824	5,028,990	-	-	44,055,814	55,407,537	60,436,527
BUILDING (REVALUATION)		62,662,577	-	-	62,662,577	13,093,795	-	4,464,969	-	17,558,764	45,103,813	49,566,782
<u>PLANT & MACHINERY</u>												
AIR CONDITIONERS		15,078,581	-	-	15,078,581	8,482,121	990,647	-	-	9,472,768	5,605,813	6,596,460
COMPUTERS		39,525,984	-	-	39,525,984	37,349,466	8,318	-	-	37,357,784	2,188,210	2,176,528
SOFTWARES		32,261,839	-	-	32,261,839	32,260,399	1,440	-	-	32,261,839	-	1,440
D.G. Set		2,457,510	-	-	2,457,510	1,643,740	125,052	-	-	1,768,792	688,718	813,770
UPS		112,964	-	-	112,964	112,964	-	-	-	112,964	-	-
OFFICE EQUIPMENTS		18,313,176	-	-	18,313,176	7,394,543	9,864,517	-	-	17,259,060	1,054,116	10,918,633
OTHER EQUIPMENT		1,860	-	-	1,860	1,860	-	-	-	1,860	-	-
OTHER PLANT & MACHINERY		182,526,346	-	-	182,526,346	181,139,319	-	-	-	181,139,319	1,387,027	1,387,027
VEHICLES		6,347,890	-	6,308,123	38,767	4,939,504	216,969	-	5,136,599	19,874	18,983	1,408,386
OTHER MISC. ASSETS		3,358,649	-	-	3,358,649	1,989,852	1,264,297	-	-	3,254,149	104,500	1,368,797
<u>FURNITURE & FIXTURES</u>												
FURNITURE & FIXTURES		15,581,885	-	-	15,581,885	13,609,125	1,284,666	-	-	14,893,821	688,064	1,972,760
<u>FIXED ASSETS - INTANGIBLE ASSETS</u>		<u>616,566,565</u>	<u>-</u>	<u>6,308,123</u>	<u>610,247,442</u>	<u>341,043,512</u>	<u>18,784,926</u>	<u>4,464,969</u>	<u>5,136,599</u>	<u>359,166,808</u>	<u>251,090,834</u>	<u>275,513,055</u>
<u>INTANGIBLE ASSETS</u>												
INTANGIBLE ASSETS		10,577,931	-	-	10,577,931	10,577,931	-	-	-	10,577,931	-	-
<u>TOTAL</u>		<u>10,577,931</u>	<u>-</u>	<u>-</u>	<u>10,577,931</u>	<u>10,577,931</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,577,931</u>	<u>-</u>	<u>-</u>
<u>CAPITAL WORK IN PROGRESS</u>												
CAPITAL WORK IN PROGRESS		34,928,120	-	-	34,928,120	-	-	-	-	-	34,928,120	34,928,120
<u>Total</u>		<u>34,928,120</u>	<u>-</u>	<u>6,308,123</u>	<u>655,753,493</u>	<u>351,621,443</u>	<u>18,784,926</u>	<u>4,464,969</u>	<u>5,136,599</u>	<u>369,734,739</u>	<u>34,928,120</u>	<u>34,928,120</u>
<u>PREVIOUS YEAR</u>												
<u>PREVIOUS YEAR</u>		<u>652,062,616</u>	<u>-</u>	<u>-</u>	<u>652,062,616</u>	<u>336,811,579</u>	<u>12,818,848</u>	<u>1,981,016</u>	<u>-</u>	<u>351,621,443</u>	<u>-</u>	<u>-</u>

TRITON CORP LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2015

	Current Year (2014-2015) (Rs.)	Previous Year (2013-2014) (Rs.)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	(90,990,245)	(17,215,562)
(Add)/ Less: Adjustment for		
Depreciation & Impairment Loss	18,784,926	12,818,848
Provision for Gratuity	14,423	14,423
Interest Paid	8,176	7,785
Sundry creditors w/off	(18,266,093)	
Profit on settlement on Loan	(874,693)	
Bad debts written off	95,223,732	5,938,310
SAM-Pending Allotment W/off		20,800,000
Unrealised Foreign Exchange Fluctuation	4,890,630	(24,291,113)
Interest Income	(70,948)	(72,710)
Operating Profit before working capital changes	8,719,909	(2,000,020)
Adjustment for Working Capital Changes		
Decrease/(Increase) in Sundry Debtors	4,844,007	(31,378,507)
Decrease/(Increase) in Other Current Assets	(56,252)	47,662
Decrease/(Increase) in Loans & Advances	957,483	(908,017)
Adjustment of Goodwill (West Talk)	93,041,631	
Increase/(Decrease) in Current Liabilities	(107,644,173)	33,889,237
Cash generated from operations	(137,395)	(349,645)
Gratuity Paid	-	-
Profit on Sale of fixed Assets	252,521	0
Net Cash generated from operations	115,126	(349,645)
B. Cash Flow from Investing Activities		
Sale of fixed assets (Net)	0	0
Dividend Received	0	-
Interest Income	70,948	72,710
Net cash outflow from investing activities	70,948	72,710
C. Cash Flow from Finance Activities		
Increase in Reserve & Surplus		
Interest Paid	(8,176)	(7,785)
Redemption of Preference Share Capital	0	-
Increase / (Decrease) in long term and other borrowings	(149,997)	-
Dividend Paid	0	-
Tax on Dividend Paid	0	-
Net cash from financing activities	(158,173)	(7,785)
Net Increase/(Decrease) in cash and cash equivalents	27,901	(284,720)
Cash and cash equivalents (opening Balance)	1,129,828	1,414,547
Cash and cash equivalents (closing Balance)	1,157,729	1,129,827

D. Notes on Cash Flow Statement
Figures in bracket represent cash outflow

The schedules referred to above form an integral part of Balance sheet
In terms of our report of even date attached

for KPMR & ASSOCIATES
Chartered Accountants
(Firm Reg No. 002504N)

Sd/-
Deepak Jain
Partner
(Membership no. 090854)

Place : New Delhi.
Date : 30-05-2015

For and on behalf of Board of Directors

Sd/-
(Sudhish Kumar)
Chairman
DIN:00688082

Sd/-
(Sheetal Jain)
Managing Director
DIN: 00269470

Sd/-
(Rajeev Kumar Gupta)
CFO

Sd/-
(Neha Gupta)
Company Secretary

TRITON CORP LIMITED

NOTE NO. - 17 :- SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS **SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting policies have been consistently applied by the Company.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

Use of Estimaste

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

Depreciation/ amortisation

Depreciation / amortisation on fixed assets is provided pro rata to the period of use, based on written down value method at rates specified in Schedule II of the Companies Act, 2013 except in case of intangible assets and leasehold improvements. In view of the management such rates represents the useful life of such assets.

Asset category	Rate of depreciation/ amortisation
Intangible assets	33.33% on written down value basis
Leasehold improvements	Over the lease term or useful life whichever is lower

Foreign Currency Transactions

Export sales and expenditures are recorded at the exchange rate at the date of transaction. Exchange differences are recorded when the amount actually received or actually paid which is converted in Indian rupees.

Monetary items denominated in foreign currency remaining unsettled at the end of the year are translated at the rate prevailing on the Balance Sheet date and the resultant exchange differences are recognized in the Profit and Loss Account other than those relating to fixed assets which are adjusted in the carrying cost of fixed assets and accordingly depreciation is charged.

Investments

Long - term Investments are stated at cost. Provision for diminution in the value of long -term investments is made only if such decline is other than temporary in the opinion of the management. Investment are accounted as per Accounting Standard 13 Accounting for Investment, Issued by the Institute of Chartered Accountants of India.

Inventories

Inventories of software held in the normal course of business is valued at cost or net realizable value which ever is lower.

Retirement Benefits

Provision for Gratuity is made on the basis of number of employees exceeding five years in the company.

Other retirement benefits are provided as per Company rules.

Revenue Recognition

Revenue from sales and services are recognised when the invoice is raised in accordance with the terms of the contract.

Sales return are adjusted from the sales of the year in which the return takes place.

Miscellaneous Expenditure

Preliminary, Public issue, Preoperative and Capital issue expenses incurred are amortised according to Accounting Standard 26, "Intangible Assets" Issued by the Institute of Chartered Accountants of India. In case of Maple eSolutions Limited Preliminary, Public issue, Preoperative and Capital issue expenses incurred upto 31st March 1998 are amortised over a period of ten years. Expenditure incurred after this date was amortized over a period of five years.

Claims

Claims against / by the Company arising on any account are provided in the books of account on receipt basis.

Events occurring after Balance Sheet Date

Events occurring after the Balance Sheet date, which are material in nature, have been considered in the preparation of financial statements.

Research and Development

Research and Development costs are expensed as incurred. Software product development costs are expensed as incurred until technological feasibility is achieved. Capital expenditure incurred on research and development is depreciated over the estimated useful life of the related assets.

Taxation

The Income Tax liability is ascertained based on assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred income tax reflects the impact of current year timing difference between taxable income / losses and accounting income for the year and reversal of timing difference of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In respect of carry forward losses, deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

Impairment of Fixed Assets

At each balance Sheet date, the company reviews the carrying amounts of its Fixed Assets to determine whether there is any indication that these assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Accordingly the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Profit and Loss account, unless stated otherwise .

Contingent Liabilities

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the company not acknowledged as debts are regarded as contingent liabilities. In respect of statutory

matters, contingent liabilities are recognised based on demand(s) that are contested by the company.

Fringe Benefit Tax

Provision for fringe benefit tax has been made on the basis of fringe benefits provided or deemed to have been provided by the company during the previous year at the applicable rate on the value of such fringe benefits.

Cash Flow Statement

The Cash flow statement is prepared by the indirect method set out in AS 3 on "Cash Flow Statement" and presents Cash flows by operating, investing and financing activities of the company.

Subsidiaries

The Consolidated Financial Statements present the consolidated accounts of Triton Corp Ltd. With its following subsidiaries :

Name of Subsidiary	Country of incorporation	Proportion of ownership	Year ending	Audited by	Date from which Co. became Subsidiary
Maple e Solutions Limited	India	100%	31.03.2015	KPMR & Associates	01.01.2007

Westtalk Corporate Limited, UK was the subsidiary since 02.07.2007, as it has been stricked off its name from Companies House, UK(w.ef. 15.04.2014). Hence compnay has fully written off investment with the company and accordingly relevenat accounting entries passed, now Triton Corp Limited has only one subsidiary i.e Maple E solutions Limited

II. NOTES TO ACCOUNTS

1) Contingent Liabilities

Contingent Liabilities not provided for :

- Various labour related matters relating to years 1999-2000 are pending for judgment at Ghaziabad Labour Court as on 31.03.2015. The liability is unascertainable.
- Bonds executed in favour of customs/Excise authorities for Rs. 5,19,36,000/- (Previous year Rs. 5,19,36,000/-) whereby, in the event of default of relevant provision of these Acts, the authorities may enforce their rights under the bonds.
- Bonds executed in favour of the president of India for fulfillment of export obligation for five years and other terms and conditions relating thereto. In the event of failure, the company shall be liable to pay appropriate penalties.
- Bank Guarantees outstanding:-
 - Rs. 32,65,000/- (Previous Year Rs.32,65,000/-)
 - Letter of Credit Nil (Previous Year Rs. Nil)

2) Capital Commitments

	(Rs. In Lakhs)	
	Current Year	Previous Year
Estimated amounts of contracts remaining to be executed on Capital Accounts(Net of Advances)		
Holding Company	0.00	0.00
Subsidiary Company	0.00	0.00

3) Sundry Creditors

There are no reported Micro, Medium Enterprises as defined in "The Micro, Small & Medium Enterprises Development Act, 2006" to whom the company owes dues.

4) Capital work in Progress

Capital work in Progress of Rs. 349.28 lacs (including Rs.237.41 lacs towards technical fee) in respect of TIN Project at Haldia, where there is no activity for the last Nine years and no expenses have been incurred on the project that is of capital nature. In the management view there is no impairment in the value of the said technical fee as the same is on exclusive basis and the management is in dialogue with certain prospective J.V. partners for setting up of the manufacturing facility.

5) Impairment of Assets

In pursuance of accounting standards (AS-28) on Impairment of Assets issued by the Institute of Chartered Accountants of India, the company has reviewed the carrying amount of Fixed Assets & Capital Work in Progress for the purpose of ascertaining impairment, if any. On such review as at 31.03.2015, management is of the view that the realizable value of the fixed assets and capital work in progress is more than the carrying amount, no provision is required to be made.

6) Managerial Remuneration

Particulars	Current Year	(Rs. In Lakhs) Previous Year
Directors/Managerial Remuneration		
- Salary	4.38	4.38
- Employer Contribution to PF	-	-

- 7) In the opinion of the management, the current assets, loans and advances are expected to realise, at least the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts. Debtors, creditors, advances and certain balances with banks in current account and fixed deposits are subject to confirmations and consequential adjustments, if any.

8) The details of Provision for the doubtful debts is as under :

(in Rs.)

Particulars	Current Year	Previous Year
Opening Balance	11,267,273	17,205,583
Add : Addition during the year	-	-
	11,267,273	17,205,583
Less : Bad debts written off		5,938,310
Closing Balance	11,267,273	11,267,273

9) Deferred Tax

No Deferred Tax Asset has been recognised on unabsorbed depreciation/ losses since there is no virtual certainty of its realization in the near future. The credit available for Minimum Alternate Tax u/s 115 JB of Income Tax Act, 1961 has not been considered as recoverable asset, in accounts, keeping consideration of prudence and uncertainty due to tax exemption available to the company. However, in respect of Maple e Solutions Limited, the tax benefit available against future taxable income has not been recognised as Deferred Tax Assets on no certainty of future profits.

10) Investment

Long Term Investments as per the Accounting Policy have to be valued at cost less any diminution other than temporary diminution determined on individual investment basis. However, the provisions for diminution in the value of investments made by the Company in respect of the following Companies have not been considered/ ascertained and provided for in these accounts since these investment are of long term nature.

Name	Amount Invested	Appearing in B/ Sheet as
Paragon Tradex Overseas Pvt Ltd.	Rs. 54,00,000	Share Application Money

- 11)** On account of global financial recession the company has not been getting fresh orders from overseas customers. Hence, Overseas BPO/ Call centre operations remained suspended from third quarter of financial year 2008-09. Business from other markets including domestic one is being mobilised. Accordingly, the accounts for the year ended 31st March, 2015 have been drawn on going concern basis.

12)a

The loans accounts with banks have become non performing & the banks have initiated steps for recovery of their dues. The company had entered into a compromise arrangement with Bank of India for settlement of their dues for Rs. 1400 lakhs on 29-06-2011. Accordingly the property of the company situated at C-1, Sector-57, Noida has been sold during the year 2011-12 & Company property situated at B-31, sector-5, Noida has been sold by bank in the auction on 20-09-2012 FY 2012-13 for part payment of dues of the bank under the said compromise / settlement. The company has defaulted in making the full payment as per compromise / settlement to the bank. Bank has revoked the compromise / settlement and has adjusted the payment made by the company towards interest dues. The bank has filed a original application (recovery suit) with DRT, Delhi. The company has filed an writ before the High Court, Delhi against the rejection of settlement by the banks and the matter is pending before the DRT & High Court, Delhi respectively, pending finalisation of compromise / settlement / court cases, the amount paid by company has been adjusted against the outstanding dues of the bank (Balance as per books of company on 31-03-2015 Rs. 1311.47 lacs (previous year Rs. 1311.47 lacs)).

- 12)b** The Karnataka bank limited has also taken physical possession of company property situated at 113, Udyog Vihar, Phase-1, Gurgaon on 14-12-2011 under the SARFAESI Act. The management is making efforts to reach a compromise / settlement with the said bank. Since the loan account have been classified as non performing by the banks, no interest has been charged / accounted on the outstandings.

12)c

The balance confirmation of secured loans has not been obtained. The accounts have become non performing and one of the lenders has initiated recovery proceedings. In the view of the board no interest should be provided in the books pending final decision of the recovery proceedings.

13)

As per reconciliation of share holder demat account, it is noted that 10,00,000 equity shares of the company (value not ascertained) held as collateral security from third party guarantors via demat account, have been adjusted by the lender. Pending balance confirmation from the lender and guarantor, the same has not been adjusted so far in the books of accounts of the company.

14)

No provision for Bad & Doubtful Debts in respect of long outstanding debtors of Rs. 33,05,32,871/- has been made as the management is hopeful of recovery against such long outstanding debts. A sum of Rs. 58,04,28,770/- has already been written off till 31.03.2014 and Rs. 9,52,16,232/- during the current year by the company and extension of period for recovery of balance dues over one year amount to Rs. 39,16,39,471/- is yet to be obtained.

15)

Subsidiary company i.e Maple eSolutions Ltd. property situated at B-31, Sector-5, Noida (U.P.) has been sold by the bank in a auction dated 20-09-2012 for Rs. 3,33,10,000/- against which the Company has approached to DRT/ DRAT Delhi and recently preferred writ before Allahabad High Court, which got dismissed on the ground of territorial jurisdiction hence now company is in the process of preferring writ before the Delhi High Court the said sale of property, the necessary entries for the disposal of assets has not been passed in the books of accounts for the respective quaters & the depreciation is also not charged on the total fixed assets of the same property. The outstanding dues of the bank as per books of the company are Rs. 9,45,67,392/-. The company has not determined from the bank for treatment of Rs. 3,33,10,000/- recovered by bank in bank accounts.

- 16) The company has not deposited Income Tax RS 32,31000/- AY 2008-09 , FBT Rs. 3,41,250/-for FY 2008-09 and AY 2009-10 RS 42,500/- due to financial difficulties & Income Tax dues of Rs. 3,18,714/- for AY 2006-07 due to pending finalisation of tax demand after rectification application by the company for credit of TDS by Income Tax Assessing Authority.

17)

Income Tax department has raised a demand of Rs. 1,46,75,661/- for AY 2007-08 against which the company has been granted relief by the Commissioner of Income Tax Appeals vide their order dated 03-05-2010. The appeal effect of the order of the CIT appeal is yet to be given by the Assessing Officer.

- 18) A demand of Rs. 350800/- has been raised by Income Tax Department towards penalty for AY 2008-09 against which the company has preferred an appeal before CIT Appeal.

19) Foreign Exchange Fluctuations

Foreign Exchange Fluctuations amounting to Rs. (48,90,630)/- (Previous Year Rs. 2,42,91,113/-) has been accounted for as Income/(expenditure) in accordance with Accounting Policy related to Foreign Currency Transactions.

20) Depreciation on Revalued Assets

Depreciation on Revalued Assets has been charged to Revaluation Reserve in accordance with the guidance note on accounting of revaluation of assets and reserves issued by ICAI.

- 21) Related party disclosures as required under Accounting Standard on Related Party Disclosures" issued by the Institute of Chartered Accountant of India are given below :

a) Relationship

100% Subsidiary Companies

Maple eSolutions Limited

Companies in which one or more of the Directors of the Company are interested as Director of that Company

Kasiram Softech (India) Limited

Alchemist Corporation Limited

Kautilya Infotech Limited

NDR Hospitals Limited

Companies in which subsidiary company has interest, Associate Concerns

Alchemist Corporation Limited

Key Management Personnel

Holding Company

Mr. Sudhish Kumar (Chairman)
 Ms. Sheetal Jain (Managing Director)
 Ms. Neha Gupta Company Secretary)

Subsidiary Company (Maple eSolutions Ltd.)

Ms. Sheetal Jain (Executive Director)

- b) The following transactions were carried out with related parties in the ordinary course of business during the year under review

Transactions of Holding Company (Rs. In Lacs)

Particulars	Current Year	Previous Year
Maple eSolutions Limited		
Advance Given/ (Recd.) (Net)	5.65	0.33
Closing Balance in Advance to Subsidiary A/c	812.34	817.99
Westtalk Corporate Limited		
Closing Balance in Sundry Debtors A/c	-	118.53

Transactions of Subsidiary Company (Maple e Solutions Limited)

- (a) **Triton Corp Ltd. (Holding Company) (Rs. In Lacs)**

Particulars	Current Year	Previous Year
Opening Balance (Unsecured Loans received)	817.99	818.32
Add : Unsecured Loan Received	-	-
Less : Paid during the Year	5.65	0.33
Closing Balance	812.34	817.99

- (b) **Alchemist Corporation Ltd. (Associate Concern) (Rs. In Lacs)**

Particulars	Current Year	Previous Year
Opening Balance	58.76	58.76
Sale of Investment	-	-
Total	58.76	58.76
Less : Recd. During the year	5.84	-
Closing Balance	52.92	58.76

	(In Rs.)	
22) Earning Per Share	Current Year	Previous Year
Profit/ (Loss) after tax (Rs.)	(90,990,245)	(17,215,562)
Total No. of shares (Re. 1/- paid up)	199,889,650	199,889,650
Weighted average number of equity shares	199,889,650	199,889,650
Basic/Diluted Earning per share (Rs.)	(0.46)	(0.09)

23) Segment Reporting

The company is predominantly dealing in one segment i.e. IT & ITes business including IT peripherals. Hence, the segment wise reporting is not required.

- 24) The Consolidated Financial Statements have been prepared in accordance with the Accounting Standard (AS - 21 - Consolidated Financial Statements) issued by the Institute of Chartered Accountants of India.

- 25) Other Notes to accounts are set out in the notes to accounts of financial statements of the respective Company.

26) The Previous year figures have been adjusted/regrouped wherever considered necessary.

for KPMR & ASSOCIATES
Chartered Accountants

(Firm Reg No. 002504N)

Sd/-
(Deepak Jain)
Partner

(Membership no. 090854)

Place :- New Delhi.
Date:- 30th May, 2015

For and on behalf of Board of Directors

Sd/-
(Sudhish Kumar)
Chairman
DIN:00688082

Sd/-
(Sheetal Jain)
Managing Director
DIN: 00269470

Sd/-
(Rajeev Kumar Gupta)
CFO

Sd/-
(Neha Gupta)
Company Secretary

Maple eSolutions Limited

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of Maple eSolutions Limited will be held on Tuesday, the 29th day of September, 2015 at the Registered Office of the company situated at R-4, Unit- 102, first floor, Khirki Extension main Road, Malviya Nagar, New Delhi - 110017 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the financial year ended on that date and the Reports of Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Ms. Sheetal Jain (DIN : 00269470), who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors of the Company

to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED that pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the members of the Company be and hereby ratifies the appointment of M/s KPMR & Associates, Chartered Accountants, New Delhi, (Firm Registration No. 002504N), as Auditors of the Company, to hold office of the auditors for the financial year 2015 -2016 on such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company.”

By order of the Board

For **Maple eSolutions Limited**

Sd/-
Sudhish Kumar
(Director)
DIN : 00688082

Maple eSolutions Limited

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend & vote instead of himself/ herself. Such a proxy need not be a member of the Company. The instrument of Proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Member/proxy holder must bring the Attendance Slip to the Meeting and hand it over at the entrance after duly signing the same.
3. Members are requested to bring copies of Annual Report at the Meeting as a measure of economy.
4. The Registrar of Members and Share Transfer Books of the Company shall remain closed from 22.09.2015 to 30.09.2015 (both days inclusive).
5. Members desiring any information on the accounts of the Company and its operation may write to the Company at least 15 days before the meeting so that the desired information may be conveniently provided at the meeting.
6. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold the shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.

By order of the Board

For **Maple eSolutions Limited**

Sd/-
Sudhish Kumar
(Director)
DIN : 00688082

Maple eSolutions Limited

DIRECTORS' REPORT

To The
Members
Maple eSolutions Limited

The Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2015.

(Rs. in lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2015	FOR THE PREVIOUS YEAR ENDED 31.03.2014
Total Income	0.15	58.66
Total Expenditure	2.91	0.22
Share Application Money (Pending Allotment w/off)	-----	208.00
Advance Supplier written off	-----	-----
Profit / (Loss) before tax	(359.86)	(149.56)
Provision for Bad and doubtful Debt	-----	-----
Provision for tax	-----	-----
Profit/ (Loss) after tax	(359.86)	(149.56)

Year in Retrospect

For most of the year IT and ITES operations of the Company continued to be suspended due to unfavorable market conditions. The loss of Rs. 359.86 lakhs during the year is mainly written off of advances.

On account of non recovery of Book Debts, there have been defaults in repayment of loans to the Bank of India who have classified our account as NPA and have initiated steps for recovery of their dues. During the year company filed a writ petition before Allahabad high court to challenge the irregular and illegal method adopted by the bank to sale the property by an auction on 20.09.2012 but the court has been rejected the same on the ground of non territorial limit vide order dated 15.05.2014 and advised to file the writ petition before Delhi high court.

Maple eSolutions Limited

DIVIDEND

In view of financial losses during 2014-2015, Your Directors have not recommended any dividend for the financial year 2014-2015.

DIRECTORS

Ms. Sheetal Jain, Director of the Company retires by rotation and being eligible offer herself for reappointment. Your Director recommends his reappointment. Appointment of Ms. Sheetal Jain is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

RESERVE

The Board of Directors of the Company does not propose any amount to carry to any reserve for the financial year ended March 31, 2015.

NUMBER OF MEETINGS OF THE BOARD

During the period commencing from 1st April, 2014 and ending on 31st March, 2015, the board of directors of your company met 7 time during the year.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Act, your Directors state that:

- a) in the preparation of the annual accounts for the financial year ended 31 March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 March, 2015 and of the profits of the Company for that period;
- c) the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) 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.

Significant and Material Orders passed by the Regulators or Courts or Tribunal impacting the going concern status of the Company

Maple eSolutions Limited

There are no significant and / or material orders passed by the Regulators or Courts or Tribunal impacting the going concern status and Company's future.

AUDITORS

The Company at its twenty first AGM held on 30th September, 2015 appointed M/s KPMR & Associates, Chartered Accountants, Delhi, having Firm Registration No. 002504N allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office, subject to ratification at every AGM. The Company has obtained necessary certificate under Section 141 of the Company Act, 2013 from them conveying their eligibility for being statutory auditors of the Company for the year 2015-16.

AUDITORS' REPORT

The observations/qualifications of the Auditors in the Auditors Report are explained and clarified, wherever necessary, in the appropriate Notes to the Accounts.

PUBLIC DEPOSITS

The Company has not accepted / invited any public deposits during the period under review and hence provisions of Section 73 & 76 of the Companies Act, 2013 are not applicable to your Company.

EXTRACT OF ANNUAL REPORT

Form MGT -9 attached with the Directors Report.

Particulars of Loan, Guarantees and Investments under Section 186

The particulars of Loans, guarantees and investments covered under Section 186 of the Act form part of the notes to the financial statements provided with this report.

Particulars of Contracts or Arrangements with Related Parties

No any contract or arrangement

Particulars of Employees

None of the Employees of the Company draws remuneration exceeding the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Act, hence the statement required under the said is not required to be annexed.

Maple eSolutions Limited

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

- a.) **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues related to conservation of energy and technology absorption are not quite relevant to its functioning.
- b.) **Export Activities:** The company is engaged in the call center activities and for this purpose has set up a 100% EOU (STP) unit providing its service to USA and U.K., it will be taking steps to explore the markets in other countries also.

c.) FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	Financial year ended	
Earning in foreign exchange (on accrual basis)	NIL	NIL
Expenditure in foreign currency (on accrual basis)	NIL	NIL

APPRECIATION & ACKNOWLEDGEMENT:

Your Directors appreciate the valuable co-operation extended by the Company's Bankers, monitoring agency & other Central and State Government departments, for their continued support. Your Directors place on record their wholehearted appreciation for the support of your Company's employees. Your Directors also acknowledge with gratitude the backing of its shareholders.

By order of the Board
For **Maple eSolutions Limited**

Place: New Delhi
Dated

:30.05.2015

Sd/-
Sudhish Kumar
(Director)
DIN : 00688082

ANNEXURE – I: EXTRACT OF ANNUAL RETURN

Maple eSolutions Limited

MAPLE eSOLUTIONS LIMITED

R-4, Unit-102 First Floor, Khirki Extention Main Road, Malviya Nagar New Delhi 110017

CIN NUMBER : U74999DL1993PLC055203

EMAIL ID: cs@triton.in CONTACT NO : 011-64612812

Form No. MGT-9

Extract of Annual Return

As on financial year ended on 31.03.2015

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and administration) Rules, 2014.

I.

1.	CIN	U74999DL1993PLC055203
2.	Registration date	13.09.1993
3.	Name of the Company	MAPLE eSOLUTIONS LIMITED
4.	Category of the Company	Company Limited by Share
5.	Address and Contact no. of Company	R - 4 , UNIT 102 , FIRST FLOOR, KHIRKI EXTENTION MAIN ROAD, MALVIYA NAGAR, NEW DELHI – 110017
6.	Contact no. of Company	011 - 64612812
7.	Whether Listed Company Yes/No	Non listed
8.	Name, address and Contact details of the Registrar & Transfer Agent, if any	N.A.

II. Principle Business Activities of the Company

Company aims to operate primarily in one segment i.e. IT and ITES.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Triton Corp Limited	L74899DL1990PLC039989	Holding	100	2(46)

Shareholding pattern

STATEMENT SHOWING SHAREHOLDING PATTERN AS ON						
Triton Corp Limited						
SCRIP CODE: Y QUARTER ENDED: 31/03/2015						
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	Shares Pledged or otherwise encumbered

Maple eSolutions Limited

					As percentage of (A+B)	As percentage of (A+B+C)	Number of shares	As percentage a
I	II	III	IV	V	VI	VII	VIII	IX
(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP								
(1) Indian								
(a) Individuals (HUF)	0	0	0	0	0	0	0	0
(b) Central Gov/State gov	0	0	0	0	0	0	0	0
(c) Bodies Corporate	1	4250000	4250000	100	100	0	0.00	
(d) Financial Inst. Banks	0	0	0	0	0	0	0	
(e) Any Other (Specify)	0	0	0	0	0	0	0	
Sub Total (A)(1)	1	4250000	4250000	100	100	0	0.00	
(2) Foreign								
(a) Individuals nri/Individuals/Foreign	0	0	0	0	0	0	0	
(b) Bodies Corporate	0	0	0	0	0	0	0	
(c) Institutions	0	0	0	0	0	0	0	
(d) Any Other (specify)	0	0	0	0	0	0	0	
Sub Total (A)(2)	0	0	0	0	0	0	0	
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)	1	4250000	4250000	100	100	0	0.00	
(B) PUBLIC SHAREHOLDING								
(1) Institutions								
(a) Mutual Funds/UTI	0	0	0	0	0	0	N/A	N/A
(b) Financial Inst/Banks	0	0	0	0	0	0	N/A	N/A
(c) Central Government(s) state Government(s)	0	0	0	0	0	0	N/A	N/A
(d) Venture Capital Funds	0	0	0	0	0	0	N/A	N/A
(e) Insurance Companies	0	0	0	0	0	0	N/A	N/A
(f) Foreign Institutional Investors	0	0	0	0	0	0	N/A	N/A
(g) Foreign Venture Capital Investors	0	0	0	0	0	0	N/A	N/A
(h) Any Other (specify) FDI	0	0	0	0	0	0	N/A	N/A
Sub Total (B)(1)	0	0	0	0	0	0	N/A	N/A
Non-Institutions								
(a) Bodies Corporate	0	0	0	0	0	0	N/A	N/A
(b) Individuals- i. Individual shareholders holding nominal share capital up to Rs. 1 lac	0	0	0	0	0	0	N/A	N/A
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	0	0	0	0	0	0	N/A	N/A

Maple eSolutions Limited

(c) Any other (specify) Non-resident indian./OCB	0	0	0	0	0	N/A	N/A
(d) Any other (specify) Clearing Member	0	0	0	0	0	N/A	N/A
(e) Any other (specify) Trust	0	0	0	0	0	N/A	N/A
(f) Any other (specify) foreign bodies corporates	0	0	0	0	0	N/A	N/A
(g) Any Other (specify) EMPLOYEE	0	0	0	0	0	N/A	N/A
(h) Any Other (specify) PAKISTANI SHARE-HOLDERS	0	0	0	0	0	N/A	N/A
(i) Any Other (specify) DIRECTOR'S & THEIR RELATIVES	0	0	0	0	0	N/A	N/A
Sub Total (B)(2)	0	0	0	0	0	N/A	N/A
TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	0	0	0	0	0	N/A	N/A
(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED							
(a) DEPOSITORY RECEIPTS	0	0	0	0	0	N/A	N/A
Sub Total (C)(1)	0	0	0	0	0	N/A	N/A
TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)	0	0	0	0	0	N/A	N/A
Grand Total (A) + (B) + (C)	1	4250000	4250000	100	100	0	0.00

(ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%age change in the shareholding 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.	Triton Corp Ltd	42500000	100	0	42500000	100	0	No change

Change in Promoters Shareholding

Sr.no.	Particulars	Shareholding at the beginning of the year	Shareholding at the end of the year
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Maple eSolutions Limited

		No. of Shares	% of total shares	No. of Shares	% of total shares
	No Change	-----	-----	-----	-----

Shareholding of top ten shareholders (other than the shareholding of Directors, Promoters and ADR & GDR)

Sr. No.	FOLIO	DPID-CLID	TOT-HOL	%	NAME/ADDRESS
1					

Shareholding of Directors and Key Managerial Personnel

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares	No. of Shares	% of total shares
1.	Total shareholding	NIL	NIL	NIL	NIL

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

NIL

Remuneration of Directors and Key Managerial Personnel

Remuneration to Managing Director, Whole time Director or Manager

Sr.no.	Particulars of Remuneration	Name of MD, WTD or Manager	Total amount
1.	N.A.	N.A	N.A

Remuneration to Key Managerial Personnel

Sr.no.	Particulars of Remuneration	Name of Key Managerial Personnel			Total amount		
		CEO	CFO	CS	CEO	CFO	CS
1.	Gross Salary	N.A	N.A	N.A	N.A	N.A	N.A

Penalties/ Punishment/ Compounding of offences.

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/	Authority (RD/ NCLT/	Appeal made, if any
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Maple eSolutions Limited

			Compounding of offences	Court)	
Company					
<i>Penalty</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>Punishment</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>Compounding</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
Directors					
<i>Penalty</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>Punishment</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>Compounding</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
Other Officers in Default					
<i>Penalty</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>Punishment</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>Compounding</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>

By the Order of the Board of Director
For **MAPLE E SOLUTIONS LTD**

Sd/-
Sudhish Kumar
(Director)
DIN : 00688082

Maple eSolutions Limited

KPMR & ASSOCIAETS

Chartered Accountants

211, Delhi Chamber, Delhi Gate, Delhi-110002.

Tel No - 23262425, 23287038

Fax No - 23269723

INDEPENDENT AUDITORS' REPORT

To the members of Maple eSolutions Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s Maple eSolutions Limited, "The Company" which comprise the Balance Sheet as at 31 March 2015, 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014 (as amended). 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 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. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement

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 controls 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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, except for the effects 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;

Maple eSolutions Limited

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order

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 purpose 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 March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
 - (a) the Company does not have any pending litigations except with the banks which would impact its standalone financial position
 - (b) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

Maple eSolutions Limited

- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

Attention is invited to the

- a) A sum of Rs. 15,76,73,596/- pertaining to bad debts has been written off till 31.03.2014 and Rs. 3,57,01,894/- for the current financial year in respect of export sales and advance to suppliers. However, the necessary approval from Reserve Bank of India for such write off and extension of period for recovery of balance dues over one year amounting to Rs.7,37,57,968/- is yet to be obtained. In the absence of full details and approvals, we have accepted the management representation regarding the quantum of write off and provision in respect of sundry debtors as adequate. (Refer Note No.-12)
- b) Accounting policy no 1(a) regarding the basic assumption about going concern. BPO / Call centre operations remained suspended from third quarter of financial year 2008-09. However, these accounts have been drawn on the concept of going concern.
- c) Note no. 13 non provision of interest payable on outstanding secured loan balances due to non confirmation of balances with lenders as the loan accounts have become non performing and are subject to recovery proceedings.
- d) Non accounting of sale of property & Assets of the company situated at B-31, Sector-5, Noida (U.P.) by the bank in a auction for Rs. 3,33,10,000/- on 20-09-2012 FY 2012-2013 & having book value of Rs 69,41,038/- against which the company has approached to DRT/ DRAT Delhi and recently preferred writ before Allahabad High Court, which got dismissed on the ground of territorial jurisdiction hence now company is in the process of preferring writ before the Delhi High Court the said sale of property. The resultant Profit on sale of assets of Rs. 2,63,68,962/- has not been recognized pending disposal of the appeal of the company. This has resulted in under statement of profit to the extent of Rs.2,63,68,962/- and over statement of Fixed Assets of the company by Rs. 69,41,038/- and Secured Liabilities of the company towards bank by Rs. 3,33,10,000/- The company has not determined from the bank the treatment of recovery by bank. (Refer Note No-14)

Subject to (a) to (d) above and where the quantum has not been ascertained, had the above items been provided, the loss for the year, would have been higher to that extent, in our opinion and to the best of our information and according to the explanations given to us, the

Maple eSolutions Limited

said Accounts read with the accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2015;
- b) In the case of Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act 1956 (the Act), we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:-
 - a) We have 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, Statement of Profit & Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act; &

Maple eSolutions Limited

- e) On the basis of the written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015 from being appointed as a Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956 ;

For **KPMR & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 002504N

Sd/-
(DEEPAK JAIN)
PARTNER
M. No: 090854

PLACE: NEW DELHI
DATE: May 30, 2015

Maple eSolutions Limited

Annexure referred to in paragraph [1] of the Our Report on other legal & regulatory requirements on the even date:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have not been physically verified by the management during the year as the bank has already sold the property in a public auction , and company is challenging the same in the appropriate forum/tribunal.
- (ii) The Company does not have any tangible inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has granted loan prior to financial year 2014 but during the year no loan fresh loan was granted, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
 - a) No terms have been stipulated for repayment of principal and interest from such loans to company granted prior to 1.04.2014
 - b) Since no terms for repayment have been stipulated for repayment there are no over dues of such loans to company granted prior to 1.4.2014
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) . Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. Except income tax payable Rs 32,31,000/-, FBT Rs 130250/- & Rs 42500/- due to financial difficulties. (refer note 15)
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and

Maple eSolutions Limited

cess were in arrears, as at 31-03-2015 for a period of more than six months from the date they become payable, Except the amounts mentioned in para viii (a) above.

- (c) No amount was required to be transferred to investor Education and Protection Fund in accordance with provisions of Companies Act,1956
- (viii) In our opinion, the Company has been registered more than five year and the accumulated losses exceed the fifty percent of the net worth of the company. The Company has incurred cash loss during the financial year covered by our audit and has also incurred cash loss in the immediately preceding financial year
- (ix) The Company has defaulted in repayment of the dues of the bank since the year 2009 and amount of default is Rs. 9.45 cr. as per books of the company (Refer Note 13)
- (x) In our opinion, the terms and conditions on which the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xi) The term loans were applied for the purpose for which the loans were obtained;
- (xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit

For **KPMR & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 002504N

Sd/-

(DEEPAK JAIN)
PARTNER
M. No: 090854

PLACE: NEW DELHI

DATE: May 30, 2015

Maple eSolutions Limited

MAPLE e SOLUTIONS LTD.

BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	NOTE NO.	As At 31st March, 2015 Rs.	As At 31st March, 2014 Rs.
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
a) Share Capital	1	41,000,000.00	41,000,000.00
b) Reserves & surplus	2	(82,305,435.92)	(46,319,340.10)
		(41,305,435.92)	(5,319,340.10)
<u>Non-Current Liabilities</u>			
Long Term Borrowing - Unsecured Loans	3	81,234,011.76	81,799,011.76
		81,234,011.76	81,799,011.76
<u>Current Liabilities</u>			
a) Short Term Borrowing from Bank - Secured	4	96,136,722.03	96,136,722.03
a) Trade Payable	5	48,249,187.91	47,197,406.88
b) Other Current Liabilities	6	1,014,925.00	998,071.00
c) Short Term Provisions	7	6,866,072.00	6,866,072.00
		152,266,906.94	151,198,271.91
TOTAL		192,195,482.78	227,677,943.57
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
a) Fixed Assets	8		
(i) Tangible Assets		53,364,349.02	53,364,349.02
(ii) Intangible Assets		-	-
b) Long Term Investments	9	52,500,000.00	52,500,000.00
c) Deferred Tax Assets		12,410,967.00	12,410,967.00
		118,275,316.02	118,275,316.02
<u>Current Assets</u>			
a) Trade Receivables	10	50,850,926.65	85,734,321.94
b) Cash & Bank Balances	11	308,514.78	282,679.78
c) Loans & Advances	12	22,760,725.33	23,385,625.83
		73,920,166.76	109,402,627.55
TOTAL		192,195,482.78	227,677,943.57

SIGNIFICANT ACCOUNTING POLICIES

AND NOTES TO ACCOUNTS

15

Notes referred to above form an integral part of the Balance Sheet
In terms of our report of even date attached

for KPMR & ASSOCIATES

Chartered Accountants

for and on behalf of the Board

Sd/-
Deepak Jain
(Partner)

Sd/-
Sudhish Kumar
Director
DIN: 00688082

Sd/-
Sheetal Jain
Director
DIN: 00269470

Place: Delhi
Date : 30-05-2015

Maple eSolutions Limited

MAPLE e SOLUTIONS LTD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	NOTE NO.	For the Year ended on 31st March 2015 Rs.	For the Year ended on 31st March 2014 Rs.
<u>REVENUE FROM OPERATIONS</u>			
Other Income	13	14,696.00	5,866,255.79
TOTAL REVENUE		14,696.00	5,866,255.79
<u>EXPENSES</u>			
Depreciation and amortization Expenses		-	-
Finance Cost		-	2,229.00
Other Expenses	14	291,397.34	19,854.00
TOTAL EXPENSES		291,397.34	22,083.00
Profit/ (Loss) before Exceptional & Extraordinary item and Tax		(276,701.34)	5,844,172.79
<u>EXCEPTIONAL ITEMS</u>			
SAM-Pending Allotment W/off		-	20,800,000.00
Sundry Balances W/Off		35,709,394.48	-
Prior Period Adjustment		-	-
		35,709,394.48	20,800,000.00
Profit/ (Loss) before Extraordinary item and Tax		(35,986,095.82)	(14,955,827.21)
Extraordinary items		-	-
Profit/ (Loss) before Tax		(35,986,095.82)	(14,955,827.21)
Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		-	-
Profit/ (Loss) for the period from continuing operations		(35,986,095.82)	(14,955,827.21)
Profit/ (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/ (Loss) from discontinuing operations (after Tax)		-	-
Profit/ (Loss) for the period		(35,986,095.82)	(14,955,827.21)
Earning per equity share			
a) Basic		(8.78)	(3.65)
b) Diluted		(8.78)	(3.65)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

15

Notes referred to above form an integral part of the Balance Sheet
In terms of our report of even data attached

for KPMR & ASSOCIATES

Chartered Accountants

for and on behalf of the Board

Sd/-
Deepak Jain
(Partner)

Sd/-
Sudhish Kumar
Director

Sd/-
Sheetal Jain
Director

DIN: 00688082

DIN: 00269470

Place: Delhi
Date : 30-05-2015

Maple eSolutions Limited

MAPLE e SOLUTIONS LTD.

NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2015

	As at 31st March, 2015 Rs	As at 31st March, 2014 Rs
NOTE - 1 : SHARE CAPITAL		
Authorised:		
42,50,000 Equity Shares of Rs.10/- each (Prev. Year 42,50,000 Equity Shares of Rs.10/- each)	42,500,000.00	42,500,000.00
	42,500,000.00	42,500,000.00
Subscribed		
41,00,000 Equity Shares of Rs.10/- each (Prev Year 41,00,000 Equity Shares of Rs.10/- each)	41,000,000.00	41,000,000.00
	41,000,000.00	41,000,000.00
Issued & Paid up:		
41,00,000 Equity Shares of Rs.10/- each (Prev Year 41,00,000 Equity Shares of Rs.10/- each)	41,000,000.00	41,000,000.00
	41,000,000.00	41,000,000.00
NOTE - 2 : RESERVES & SURPLUS		
Revaluation Reserve-Fixed Assets		
Opening Balance	46,450,311.40	46,450,311.40
Less :- Depreciation on Revalued Assets	-	-
	46,450,311.40	46,450,311.40
Security Share Premium	8,798,000.00	8,798,000.00
Statement of Profit & Loss		
Opening Balance	(101,567,651.50)	(86,611,824.29)
Add :- Loss during the Period	(35,986,095.82)	(14,955,827.21)
	(137,553,747.32)	(101,567,651.50)
	(82,305,435.92)	(46,319,340.10)
NOTE - 3 : LONG TERM BORROWINGS		
UNSECURED LONG TERM BORROWINGS		
From Bodies Corporate	81,234,011.76	81,799,011.76
	81,234,011.76	81,799,011.76

Maple eSolutions Limited

MAPLE e SOLUTIONS LTD.

NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2015

	As at 31st March, 2015 Rs	As at 31st March, 2014 Rs
NOTE - 4 : SHORT TERM BORROWINGS		
A- SECURED TERM LOANS FROM BANKS		
Working Capital		
- From Bank of India	94,567,392.03	94,567,392.03
Equipment Loan		
- From ICICI Bank	1,569,330.00	1,569,330.00
	96,136,722.03	96,136,722.03

- a) Working Capital Loans are secured against mortgage of Land and Building situated at B-31, Sector-5, Noida.
b) Equipment Loan are secured against Equipments financed by them.

NOTE - 5 : TRADE PAYABLE		
Sundry Creditors	48,249,187.91	47,197,406.88
	48,249,187.91	47,197,406.88

NOTE - 6 : OTHER CURRENT LIABILITIES		
Expenses Payable	814,925.00	798,071.00
Other Liabilities	200,000.00	200,000.00
	1,014,925.00	998,071.00

NOTE - 7 : SHORT TERM PROVISIONS		
Provision for Employee Benefits	662,322.00	662,322.00
Provision for Taxation - Fringe Benefit Tax	172,750.00	172,750.00
Provision for Taxation - MAT	6,031,000.00	6,031,000.00
	6,866,072.00	6,866,072.00

OTHER NON-CURRENT ASSETS

NOTE - 9 : LONG TERM INVESTMENT

			As at 31st March, 2015 Rs		As at 31st March, 2014 Rs
UNQUOTED SHARES (At Cost)	Face Value	No. of Shares		No. of Shares	
Gaurav Credits Pvt. Ltd.	10/- each	245,000	24,500,000.00	245,000	24,500,000.00
Kalika Steel Alloys Pvt Ltd.	10/- each	200,000	20,000,000.00	200,000	20,000,000.00
Manohar Filament Pvt Ltd	10/- each	2,500	5,000,000.00	2,500	5,000,000.00
P.A.R.Y. Buildtech Pvt Ltd.	10/- each	25,000	1,500,000.00	25,000	1,500,000.00
Mahar Resorts Pvt Ltd	10/- each	30,000	1,500,000.00	30,000	1,500,000.00
Share Application Money			-		-
			52,500,000.00		52,500,000.00

CURRENT ASSETS

NOTE - 10 : TRADE RECEIVABLES

a) Debts outstanding for a period exceeding six months (Unsecured)		
Considered Good	50,850,926.65	85,734,321.94
Considered Doubtful	-	-
	50,850,926.65	85,734,321.94
Less :- Provision for Bad & Doubtful Debts	-	-
	50,850,926.65	85,734,321.94
b) Other Debts (Unsecured)		
Considered Good	-	-
	50,850,926.65	85,734,321.94

Maple eSolutions Limited

MAPLE e SOLUTIONS LTD.

NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2015

	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
NOTE - 11 : CASH & BANK EQUIVALENTS		
Cash & Cheques in hand	11,439.00	300.00
Balance with Scheduled Bank		
-in Current accounts	-	-
in Fixed Deposits	62,911.00	62,911.00
in Margin Money	158,235.55	158,235.55
Interest accrued but not due on FDR	75,929.23	61,233.23
	308,514.78	282,679.78
NOTE - 12 : SHORT TERM LOAN & ADVANCES (Unsecured-considered goods unless stated otherwise)		
Advances recoverable in cash or kind or value to be received	17,896,257.37	18,487,757.37
Advance to Suppliers	417,840.96	451,241.46
Amount kept in Comm. Of Customs	40,000.00	40,000.00
Insurance Claim Receivable	110,749.00	110,749.00
TDS Receivable	55,158.00	55,158.00
Security Deposits	359,574.00	359,574.00
FBT Receivable FY 05-06	33,000.00	33,000.00
Advance Income Tax-MAT	3,800,000.00	3,800,000.00
Income Tax Deducted At Source	48,146.00	48,146.00
	22,760,725.33	23,385,625.83
NOTE - 13 : OTHER INCOME		
Interest Received on FDR	14,696.00	16,460.00
Misc. Income	-	-
Foreign Exchange Fluctuation	-	5,849,795.79
	14,696.00	5,866,255.79
NOTE - 14 : OTHER EXPENSES		
Power & Fuel (Electricity & Diesel)	-	-
Audit Fee	16,854.00	16,854.00
Legal & Professional Charges	-	1,500.00
Registration and Filing Fee	7,800.00	1,500.00
Telephone & Telefax expenses	-	-
Printing & Stationary Exp.	61.00	-
Foreign Exchange Fluctuation	266,682.34	-
	291,397.34	19,854.00

MAPLE e SOLUTIONS LTD.

SCHEDULE 8 : FIXED ASSETS

FIXED ASSETS	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		COST AS AT 1-Apr-14	ADDITIONS	REVALUATION	DELETIONS	COST AS AT 31-Mar-15	AS AT 1-Apr-14	FOR THE PERIOD ADJUSTMENTS	Depreciation of Revaluation Assets	Deletion	AS AT 31-Mar-15	AS AT 31-Mar-14
a) TANGIBLE ASSETS												
Land	0.00%	896,644.39	-	-	-	896,644.39	-	-	-	-	896,644.39	896,644.39
Land (Revaluation)	0.00%	43,881,205.81	-	-	-	43,881,205.81	-	-	-	-	43,881,205.81	43,881,205.81
Factory Building	3.34%	5,988,086.51	-	-	-	5,988,086.51	3,141,141.22	-	-	-	2,824,925.29	2,824,925.29
Factory Building (Revaluation)	3.34%	3,051,311.44	-	-	-	3,051,311.44	482,205.84	-	-	-	2,569,105.60	2,569,105.60
Office Equipments	4.75%	435,881.63	-	-	-	435,881.63	282,279.88	-	-	-	153,601.75	153,601.75
Air Conditioner	4.75%	1,708,719.89	-	-	-	1,708,719.89	1,253,938.95	-	-	-	454,780.94	454,780.94
Plant & Machinery	4.75%	312,841.29	-	-	-	312,841.29	117,729.44	-	-	-	195,111.85	195,111.85
Computer	18.21%	18,666,581.79	-	-	-	18,666,581.79	18,491,370.60	-	-	-	2,175,211.19	2,175,211.19
Furniture & Fixture	6.33%	2,385,819.49	-	-	-	2,385,819.49	2,381,788.18	-	-	-	34,031.31	34,031.31
Electricals & Fittings	6.33%	334,035.55	-	-	-	334,035.55	173,198.06	-	-	-	160,837.49	160,837.49
Vehicle	9.50%	38,767.00	-	-	-	38,767.00	19,873.60	-	-	-	18,893.40	18,893.40
Total		77,687,874.79	-	-	-	77,687,874.79	24,323,525.77	-	-	-	53,364,349.02	53,364,349.02
Previous Year		77,687,874.79	-	-	-	77,687,874.79	23,751,176.84	572,348.93	-	-	53,364,349.02	
a) INTANGIBLE ASSETS												
Intangible Assets	33.33%	10,577,931.02	-	-	-	10,577,931.02	10,577,931.02	-	-	-	-	-
Total		10,577,931.02	-	-	-	10,577,931.02	10,577,931.02	-	-	-	-	-
Previous Year		10,577,931.02	-	-	-	10,577,931.02	10,577,931.02	-	-	-	-	-

Maple eSolutions Limited

MAPLE e SOLUTIONS LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	Current Year (2014-2015) (Rs.)	Current Year (2013-2014) (Rs.)
A.	Cash Flow from Operating activities		
	Net Profit before tax	(35,986,096)	(14,955,827)
	Add: Adjustments for		
	Depreciation & Impairment Loss	-	-
	Provision for Gratuity	-	-
	Interest Paid	-	-
	SAM-Pending Allotment (Investment) W/off	-	20,800,000
	Sundry Debtors Write off	35,709,394	-
	Sundry Creditors W/back	-	-
	Unrealised Foreign Exchange Fluctuation	266,682	(5,849,796)
	Interest Income	(14,696)	(16,460)
	Operating Profit before working capital changes	(24,715)	(22,083)
	Adjustment for Working Capital changes		
	Decrease/ (increase) in sundry debtors	(109,2681)	(2,331,943)
	Decrease/ (increase) in Other Current Assets	-	-
	Decrease/ (increase) in Loans and Advances	624,901	(119,217)
	Decrease/ (increase) in Long Term Loans and Advances	-	-
	Increase/(decrease) in current liabilities	1,068,635	2,398,113
	Cash generated from operations	576,140	(75,129)
	Gratuity Paid	-	-
	Profit on Sale of Fixed Assets	-	-
	Net Cash generated from operations	576,140	(75,129)
B.	Cash Flow from investing activities		
	Sale of Fixed Assets	-	-
	Interest Income	14,696	16,460
	Net cash outflow from investing activities	14,696	16,460
C.	Cash Flow from financing activities		
	Interest Paid	-	-
	Repayment of long term and other borrowings	(565,000)	-
	Net cash from financing activities	(565,000)	-
	Net Increase / (Decrease) in cash and cash equivalents	25,836	(58,669)
	Cash and cash equivalents (Opening Balance)	282,681	341,349
	Cash and cash equivalents (Closing Balance)	308,515	282,681

D. Notes on Cash Flow Statement

Figures in bracket represent cash outflow

The Notes referred to above form an integral part of Balance sheet
In terms of our report of even date attached

for KPMR & ASSOCIATES

Chartered Accountants

Sd/-

Deepak Jain
(Partner)

Place: New Delhi

Date : 30.05.2015

For and on behalf of Board of Directors

Sd/-

(Sudhish Kumar)
Director

DIN: 00688082

Sd/-

(Sheetal Jain)
Director

DIN:00269470

MAPLE e SOLUTIONS LTD.

NOTE – 15

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1) SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting policies have been consistently applied by the Company.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

Use of Estimaste

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

Depreciation/ amortization

Depreciation / amortisation on fixed assets is provided pro rata to the period of use, based on written down value method at rates specified in Schedule II of the Companies Act, 2013 except in case of intangible assets and leasehold improvements. In view of the management such rates represents the useful life of such assets.

Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Asset category	Rate of depreciation/ amortisation
Intangible assets	33.33% on written down value basis
Leasehold improvements	Over the lease term or useful life whichever is lower

Foreign Currency Transactions

Export sales and expenditures are recorded at the exchange rate at the date of transaction. Exchange differences are recorded when the amount actually received or actually paid which is

Maple eSolutions Limited

converted in Indian rupees. Monetary items denominated in foreign currency remaining unsettled at the end of the year are translated at the rate prevailing on the Balance Sheet date and the resultant exchange differences are recognized in the Profit and Loss Account other than those relating to fixed assets which are adjusted in the carrying cost of fixed assets.

Investments

Long-term Investments are stated at cost. Provision for diminution in the value of long-term Investments is made only if such decline is other than temporary in the opinion of the management.

Inventories

Inventories of software held in the normal course of business is valued at cost or net realizable value whichever ever is lower.

Retirement Benefits

-Gratuity

Provisions for gratuity has been made on accrual basis and are charged to the revenue.

The liability on account of other retirement benefits such as contribution to the provident fund are charged to the revenue. .

Revenue recognition

Revenue from services is recognized when it is completed in accordance with the terms of the contract with the customer.

Miscellaneous Expenditure

Preliminary, Public issue, Preoperative and Capital issue expenses incurred upto 31st March 1998 are amortised over a period of ten years. Expenditure incurred after this date was amortized over a period of five years.

Claims

Claims against / by the company arising on any account are provided in the books of account on acceptance / receipt basis.

Events occurring after Balance Sheet date

Events occurring after the Balance Sheet date, which are material in nature, have been considered in the preparation of financial statements.

Contingent Liabilities

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the Company not acknowledged as debts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized based on demand(s) that are contested by the Company.

Fringe Benefit Tax

Provision for fringe benefit tax has been made on the basis of fringe benefits provided or deemed to have been provided by the company during the previous year at the applicable rate on the value of such fringe benefits.

Taxation

The Income Tax liability is ascertained based on assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred income tax reflects the impact of current year timing difference between taxable income / losses and accounting income for the year and reversal of timing difference of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet data. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In respect of carry forward losses, deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

Notes to Accounts

1) Contingent Liabilities

Contingent Liabilities not provided for :-

Contingent Liabilities

a) Bank Guarantee - Rs.	6,40,000.00	(Previous Year Rs. 6,40,000.00)
b) Indemnity Bond - Rs.	19,36,000.00	(Previous Year Rs.19,36,000.00)

2) Capital Commitments

	(Rs. In Lakhs)	
	Current Year	Previous Year
Estimated amounts of contracts remaining to be executed on Capital Accounts (Net of Advances)	NIL	NIL

3) Sundry Creditors

There are no reported Micro, Medium Enterprises as defined in “ The Micro, Small & Medium Enterprises Development Act,2006” to whom the company owes dues.

4) Managerial Remuneration

a) Paid to Directors

	Current Year (Rs.)	Previous Year (Rs.)
Remuneration (inclusive of PF)	Nil	Nil
Perquisites	Nil	Nil

b) The Computation of Net profit u/s 349 of the Companies Act, 1956 has not been made as no commission is payable to any directors.

- 5) In the opinion of the management, the current assets, loans and advances are expected to realize unless otherwise stated at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities has been adequately made in the accounts.

Maple eSolutions Limited

6) Related Party Disclosure

Related party disclosures as required under Accounting Standard 18 on “Related Party Disclosures” issued by the Institute of Chartered Accountants of India are given below:

Relationship

a) Holding Company

Triton Corp Ltd.

(Rs.in Lacs)

Particulars	2014-15	2013-14
Opening balance (Unsecured Loans received)	817.99	818.32
Add :- Unsecured Loan received	-	-
Less :- Paid during the year	5.65	0.33
Closing balance	812.34	817.99

b) Associates Concern

Alchemist Corporation Ltd

(Rs.in Lacs)

Particulars	2014-15	2013-14
Opening balance	58.68	58.68
Sale of Investment	-	-
Total	-	58.68
Less:- Recd / (Paid)during the year	5.84	-
Closing Balance	52.84	58.68

7) The details of Provision for doubtful debts is as under :-

(In Rs.)

	Current Year	Previous Year
Opening Balance	-	-
Add :- Addition during the year	-	-
	-	-
Less :- Bad debts written off	-	-
Closing Balance	-	-----

8) The Company has not made any provision for amortization of Land over the Lease period.

9) In view of Net Loss incurred during the year no provision for income tax has been made. The Tax benefit available against future taxable income has not been recognized as deferred tax assets on certainty of future profits.

10) During the year Rs. 2,97,13,901.97/- as debit balance of WestTalk Corporate Ltd and Rs. 59,87,992.51 debit balance of The Centaur House Ltd written off as bed debt as both companies has already been dissolved.

Maple eSolutions Limited

11) Land & building have been revalued by Rs. 46932517.25 during the financial year 2007-08 and are stated at Revalued amount being net of depreciation on the basis of valuation reports obtained from a external valuer on net book value basis. Net increase on account of revaluation of assets has been credited to revaluation reserves. Depreciation of the revalued assets has been charged to revaluation reserves in accordance with the Guidance note on accounting of revaluation of assets and reserves issued by ICAI.

12) No provision for bad & doubtful debts in respect of long outstanding debtors of Rs.5,08,50,926.65 has been made as the management is hopeful of recovery against such long outstanding debts. A sum of Rs. 15,76,73,596/- has already written off till 31.03.2014 and Rs. 3,57,01,894/- for the current financial year by the company and extension of period for recovery of balance dues over one year amounting to Rs.7,37,57,968/- is yet to be obtained.

13) The balance confirmation of secured loans has not been obtained. The accounts have become non performing and one of the lenders has initiated recovery proceedings. In the view of the board no interest should be provided in the books pending final decision of the recovery proceedings.

14) Company property situated at B-31, Sector-5, Noida (U.P.) has been sold by the bank in a auction on 20.09.2012 FY 2012-13 for Rs. 3,33,10,000/- against which the Company has approached to DRT/ DRAT Delhi and recently preferred writ before Allahabad High Court, which got dismissed on the ground of territorial jurisdiction hence now company is in the process of preferring writ before the Delhi High Court the said sale of property, accordingly the necessary entries for the disposal of assets have not been passed in the books of accounts for the respective quarters & the depreciation is also not charged on the total fixed assets of the same property. The outstanding dues of the bank as per books of the company are Rs. 9,45,67,392/-. The company has no knowledge as to what treatment of Rs. 3,33,10,000/- has been done by the bank..

15) The company has not deposited Income Tax Rs. 32,31,000/- AY 2008-09, FBT AY 2008-09 Rs. 1,30,250/- & AY 2009-10 Rs. 42,500/- owing to financial difficulties.

16) Previous year's figure have been regrouped/recast wherever necessary to make figure comparable.

For KPMR & ASSOCIATES
Chartered Accountants

For and on behalf of Board of Directors

Sd/-

Sd/-

Sd/-

Deepak Jain
Partner

Sudhish Kumar
Director
DIN: 00688082

Sheetal Jain
Director
DIN:00269470

Place : Delhi
Date : 30-05-2015

TRITON CORP LIMITED

Regd. off: R- 4, Unit – 102, First Floor Khirki Extention, Main Road, Malviya Nagar
New Delhi - 110017

Phone No. - 011- 64612812

CIN: L74899DL1990PLC039989

Email ID: CS@tritoncorp.in

Website: www.tritoncorp.in/webmail

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ELECTRONIC VOTING PARTICULARS

EVEN(Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

The e-voting facility will be available during the following voting period :

Commencement of e-voting	From 09.00 a.m. (IST) on September 27th, 2015
End of e-voting	Upto 06.00 p.m. (IST) on September 29th, 2015

. The cut-off date (i.e. the record date) for the purpose of e-voting is 23rd September, 2015

----- **TEAR HERE** -----

TRITON CORP LIMITED

Regd. off: R- 4, Unit – 102, First Floor Khirki Extension, Main Road, Malviya Nagar
New Delhi - 110017

Ph. No. 011- 64612812

CIN: L74899DL1990PLC039989

Email ID: CS@tritoncorp.in

Website: www.tritoncorp.in/webmail

ATTENDANCE SLIP

I/We hereby record my presence at the Annual General Meeting held on Wednesday, September 30th, 2015 at 01.30 p.m. at _____

Name of the Shareholders or Proxy (In Block Letters)

No. of Shares Held

Regd. Folio No./DPID-CLID

Signature of the Shareholder/Proxy

Note:

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74899DL1990PLC039989

Name of the Company: Triton Corp Limited

Registered Office : Office: R-4, Unit 102, First Floor, Khirki Extention Main Road , Malviya Nagar
New Delhi-110017

Name of the Member (s):

Registered Address:

E – Mail Id:

Folio No. / Client Id:

DP ID :

I / We , Being the Member(s) of _____ share of the above named company, hereby appoint

1. Name : _____

Address : _____

E – Mail Id: _____

Signature : _____, or falling him

2. Name : _____

Address : _____

E – Mail Id: _____

Signature : _____, or falling him

3. Name : _____

Address : _____

E – Mail Id: _____

Signature : _____, or falling him

as my / our Proxy to attend and vote for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on Tuesday, the 30th day of September, 2014 at Gali No. 3, B-15 Community Hall, Moolar Band Colony Near NTPC Gate No.3 Badarpur, New Delhi -110044 at 01:30 p.m. and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary Business	Special Business
<ol style="list-style-type: none"> 1. To receive, consider and adopt the Audited Financial Statements including Consolidated financial statements of the company for the financial year ended on 31st March, 2015 together with the Reports of Board of Directors', Statutory Auditors' and Secretarial Auditors' thereon. 2. To appoint a Director in place of Mr. Sudhish Kumar Rastogi, who retires by rotation and being eligible offers himself for re-appointment. 3. To ratify the appoint of Auditors of the Company to hold office for the financial year 2015-2016 	To adopt new Article of Association of the company containing the regulations in conformity with the Companies Act, 2013

Signed this _____ day of _____ 2015

Affix
Re.1/- Revenue
Stamp

Signature of the shareholder

Signature of Proxy holder (s)

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

Maple eSolutions Limited

The procedure and instructions for e-voting as given in the Notice of the 74th Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
 - a. Open e-mail and open PDF file viz."ACL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "Triton Corp Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- II. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to satishjoshics@gmail.com with a copy marked to evoting@nsdl.co.in.
- III. In case of Members receiving Physical copy of Notice of 25th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
 - a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015.
- F. May also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

Maple eSolutions Limited

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- G. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- H. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- I. Mr. Satish Joshi, Practicing Company Secretary (Membership No. ACS - 30167& CP No. 11825) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- J. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- K. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- L. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.tritoncorp.in/webmail and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

BOOK-POST

If undelivered, please return to:

Triton Corp Ltd.

Regd. Office: R-4, Unit-103, First Floor
Khirki Extension, Main Road, Malviya Nagar, New Delhi-110017
email: cs@triton.in