

## 26th Annual Report 2015 - 2016



TRITON CORP LTD



## **26th ANNUAL REPORT 2015-2016**

### **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

### **CHIEF FINANCIAL OFFICER**

Mr. Rajeev Kumar Gupta

### **COMPANY SECRETARY**

Ms. Kirti Verma

### **COMMITTEES OF BOARD**

#### **AUDIT COMMITTEE**

Mr. Tushar Rastogi  
Mr. Sudhish Kumar  
Mr. Bharat Singh Bisht  
Ms. Kirti Verma

Chairman  
Member  
Member  
Member Secretary

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Mr. Sudhish Kumar  
Mrs. Sheetal Jain  
Mr. Tushar Rastogi  
Ms. Kirti Verma

Chairman  
Member  
Member  
Member Secretary

#### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Bharat Singh Bisht  
Mr. Sudhish Kumar  
Mr. Tushar Rastogi  
Ms. Kirti Verma

Chairman  
Member  
Member  
Member Secretary

### **REGISTERED & CORPORATE OFFICE**

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

#### **Website**

[www.tritoncorp.in](http://www.tritoncorp.in)

### **SUBSIDIARY**

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

### **REGISTRAR & SHARE TRANSFER AGENTS**

M/s Mas Services Limited  
T-34, IInd Floor Okhla Industrial Area  
Phase-II, New Delhi-110020  
Contact No. 011- 26387281/82/83 Fax No. 011 - 26387384

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## **NOTICE FOR THE 26TH ANNUAL GENERAL MEETING OF THE COMPANY**

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Triton Corp Limited will be held on Friday, the 30th day of September, 2016 at Block E/2, Community Hall, Moolar Band Extension, By Pass Road, Badarpur, 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, 2016 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, 2016 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 2016 -2017 on such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company."

### **SPECIAL BUSINESS:**

4. **Alteration of Objects Clause in the Memorandum of Association of the Company**  
To consider and if though fit, to pass, with or without modification(s), the following resolution as a Special resolution:  
**"RESOLVED THAT** pursuant to the provisions of section 13 and other applicable provisions of companies act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Rules framed thereunder, Clause III being the Objects Clause of the Memorandum of Association of the Company be and is hereby altered by inserting the following sub-clause (11 to 13) under Part A of clause III, after the existing sub-clause 10 accordingly:

#### **"New Object Clauses**

11. To carry on the business as advisory, trader, Investor in Real estate & properties including Residential, Commercial, Industrial and agricultural and mining, owners, builders, colonizers, developers, promoters, proprietors, lessors, civil contractors, maintainers of residential, commercial and industrial buildings, colonies, hotels, IT Parks, Fun Parks, Golf Clubs, mill's and factory's sheds and buildings, workshop's buildings, cinema's houses buildings and to deal or any work in all kinds of immovable properties whether belonging to the Company or not.
12. To carry on the business as estate agents, estate managers to look after and manage immovable properties of or for any persons, firms and companies, governments and States, as well as this company, to give, take, let and sublet rent-farming contracts and to carry out, undertake or supervise any building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.
13. To acquire and undertake by purchase, sell, lease, exchange, or otherwise the whole or any part of the business, property and liabilities of any person carrying on any business which the company is authorised to carry or on possession of property suitable for the purpose of the main objects 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

Date: 29.08.2016  
Place: New Delhi

Sd/-  
**Kirti Verma**  
(Company Secretary)

**NOTES:**

- (a) Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to Special Business set out in the Notice is enclosed and form part of this notice.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- (c) The written and duly signed instrument appointing a proxy must be received at the Registered Office of the Company not later than forty eight hours prior to the time of commencement of the meeting.
- (d) 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 member.
- (e) Corporate members intending to send their authorized representative to attend and vote on their behalf at the Meeting are requested to send a certified copy of the board Resolution to the company authorizing their representatives.
- (f) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during business hours.
- (g) 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 numbers in the attendance slip for attending the meeting.
- (h) Voting through electronic means.

**The instructions for shareholders voting electronically are as under:**

The voting period begins on **Tuesday, 27th September, 2016 at 09.00 am** and ends on **Thursday, 29th September, 2016 at 05.00 pm**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e **Friday, 23rd September, 2016** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

**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. "TCL-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. Open 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 and Click Login. If you are already registered with NSDL for e-voting where you can use your existing User ID and Password/PIN 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](http://www.evoting.nsdl.com)
- 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. Once the home page of remote e-voting opens, Click on remote e-voting > Active Voting Cycles.
- g. Select "EVEN" (E-voting Event Number) of "**Triton Corp Limited**" which is 104557. Now you are ready for remote e-voting as Cast Vote page opens.
- h. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- i. Upon confirmation, the message "Vote cast successfully" will be displayed.
- j. Once you have voted on the resolution, you will not be allowed to modify your vote.
- k. 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 [sohanlal\\_ca@yahoo.co.in](mailto:sohanlal_ca@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**II. In case of Members receiving Physical copy of Notice of 26th 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. (i) 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](http://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, 2016.
- 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, 2016.
- F. May also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services 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](http://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. Sohan Lal, Practicing Chartered Accountants(Membership No. 017310) 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](http://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.

**Details of Director seeking re-appointment in the Forthcoming Annual General Meeting**

**(Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)**

<b>Name of the Director</b>	: Mr. Sudhish Kumar Rastogi
<b>Date of Birth</b>	: 01.02.1945
<b>Date of Appointment</b>	: 22.01.2007
<b>Expertise in Specific functional areas</b>	: Administration
<b>Qualifications</b>	: B.Sc.
<b>List of Companies in which outside Directorship held (Excludes directorships in private Limited Companies)</b>	: i) Maple eSolutions Limited ii) Kasi Ram Softech (India) Ltd
<b>Chairman/member of the Committees of the Boards of Other companies on which he is a Director</b>	: NIL

By order of the Board of Directors  
For Triton Corp Limited

Sd/-  
**Kirti Verma**  
(Company Secretary)

Date: 29.08.2016  
Place: New Delhi

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

As per the provisions of Section 13 of the Companies Act, 2013 and its rules made thereunder, the Company seek the approval of the Members by way of Special Resolution to alter the objects clause of the Memorandum of Association of the Company. To increase the area of activities of the company, it is proposed to amend the Main objects under the Objects clause of the Memorandum of Association of the Company, by insertion of Sub- Clauses 11 to 13 after the existing sub-clauses as stated in the Resolution in the annexed Notice.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting. It is also available in the Company's website.

Alteration in object clause required approval of shareholders by passing Special resolution. It may be noted that alteration in nature of additions in the current clauses and the scope of existing clauses remains same as before. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution, except to the extent of their equity holdings of the Company. The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

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

Date: 29.08.2016  
Place: New Delhi

Sd/-  
**Kirti Verma**  
(Company Secretary)



## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 26th Annual Report along with the standalone and consolidated summary financial statements for the financial year ended March 31, 2016.

### FINANCIAL HIGHLIGHTS

#### **Audited Financials Results –Standalone**

(In Rupees)

Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
Net Sales/Income from Operations	-	-
Other Income	87,325	930,945
Total Income	87,325	930,945
Total Expenses	7,823,316	25,988,743
Exceptional Items (Sundry Balances and bad and doubtful debts written off after adjusting sundry credit balance written back)	46,957,887	29,946,350
Profit /(Loss) Before Taxation	(54,693,878)	(55,004,149)
Provision for Tax	-	-
Profit /(Loss) After Taxation	(54,693,878)	(55,004,149)
Surplus / (Deficit) carried to Balance Sheet	(54,693,878)	(55,004,149)
Earning Per Share	(0.27)	(0.28)

#### **Audited Financials Results – Consolidated**

(In Rupees)

Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
Net Sales/Income from Operations	-	-
Other Income	102,021	945,641
Total Income	102,021	945,641
Total Expenses	7,846,217	26,280,143
Exceptional Items (Sundry Balances and bad and doubtful debts written off after adjusting sundry credit balance written back)	49,180,569	65,655,745
Profit / Loss Before Taxation	(56,924,766)	(90,990,248)
Provision for Tax	-	-
Profit / Loss After Taxation and before Minority Interest	(56,924,766)	(90,990,248)
Profit / Loss After Taxation and after Minority Interest	(56,924,766)	(90,990,248)
Earning Per Share	(0.28)	(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 they 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, there is no change in the Authorised and Paid up Share Capital of the Company. Company has not received any additional Capital. Total Paid up Share Capital of the Company as on 31st March, 2016 is Rs. 199,889,650/-.

**DIVIDEND**

In view of financial losses of the Company during 2015-2016, Your Directors do not recommended any dividend for the financial year 2015-2016.

**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, 2016.

**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 is not applicable.

**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's Report vide "**Annexure-I**".

**CONSOLIDATED FINANCIAL STATEMENTS**

The Financial Statement of the Company for the Financial Year 2015-16 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribes by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Statement has prepared on the basis of the audited financial statement of the Company as approved by their respective Board of Directors.

Pursuant to the provisions of Section 136 of the Companies Act, 2013 the Financial Statements of the Company, the Consolidated Financial Statements along with all relevant documents and Auditors Report thereon form part of this Annual Report.

**MANAGEMENT DISCUSSION & ANALYSIS**

A separate report on Management Discussion and Analysis relating to business and economic environment surrounding your Company have been appended to this report in terms of the Listing Agreement and marked as "**Annexure II**".

**Particulars of Employees**

None of the Employees of the Company draws remuneration exceeding the limits prescribed under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Companies Act, 2013 hence the statement required under the said is not required to be annexed.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes have occurred and commitments made, affecting the Financial Position of the Company, between the end of the financial year of the company and the date of this report.

**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**

Your Company has one Subsidiary Company namely Maple eSolutions Limited in which your Company holds 99.99% of shareholding.

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 2015-16 and the performance and financial position of the Subsidiary Company is annexed in Form AOC-1 and enclosed as "**Annexure III**".

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

**STATUTORY AUDITORS**

The Company at its Twenty fourth AGM held on 30th September, 2014 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 2016-17.

#### **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 2015-16 in line with the provisions of Section 204 of the Companies Act, 2013. The Report of Secretarial Auditor (Form MR-3) for the Financial Year 2015-16 is annexed vide "Annexure IV".

#### **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.

During the year, Ms. Neha Gupta, Company Secretary has resigned from the post of Company Secretary on 2nd February, 2016 and in her place Ms. Kirti Verma has been appointed as a Company Secretary (Key Managerial Personnel) with effect from 25th February, 2016 under the provisions of Section 203 of the Companies Act, 2013.

Following are the Key Managerial Personnel of the Company under the provisions of Section 203 of the Companies Act, 2013.

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Sheetal Jain	Managing Director
2.	Rajeev Kumar Gupta	Chief Financial Officer
3.	Kirti Verma	Company Secretary

#### **NUMBER OF MEETINGS OF THE BOARD**

During the period commencing from 1st April, 2015 and ending on 31st March, 2016, the board of directors of your company met on the following dates on 30th May, 2015, 05th August, 2015, 2nd September, 2015, 20th October, 2015, 14th November 2015, 12th February, 2016, 25th February, 2016 and 30th March, 2016.

#### **RISK MANAGEMENT**

The Company has a Risk Management process which provides an integrated approach for managing the risks in various aspects of the business.

#### **PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF COMPANIES ACT, 2013**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments covered under the provisions of Section 186 of the Companies Act, 2013, hence the said provision is not applicable.

#### **RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013**

No related party 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, 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 along with rules made there under, 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 one Independent Director, one Executive director and one Non- Executive Director.

### **DISCLOSURE AS PER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHOBITION AND REDRESSAL) ACT, 2013**

The Company has a policy on prohibition, prevention and redressal of Sexual Harassment of women at workplace and matters connected there with or incidental there to covering all the aspects as contained under "The Sexual Harassment of women at workplace (Prohibition, Prevention and Redressal) Act, 2013".

During the Financial Year 2015-16, no complaint was received under the policy.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with its size, scale and complexity of its operations. Audit Committee reviews internal audit reports and oversees the internal control system of the Company.

### **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 along with proper explanation relating to material departures;
- II. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- III. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 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**

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (LODR), Regulations, 2015.

### **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 2015-16, 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.

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

There are no such 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.

### **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 enclosed herewith as **Annexure-V**.

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is enclosed herewith as **Annexure-VI**.

**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.

**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.

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

Date: 30.05.2016  
Place: New Delhi

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

## ANNEXURES TO DIRECTOR'S REPORT

### Annexure - I

#### CORPORATE GOVERNANCE REPORT

**(In accordance with Regulation 27 of the (Listing Obligations and Disclosures Requirements) Regulations, 2015)**

#### **INTRODUCTION:**

Triton Corp Limited has complied in all material respect with the requirements relating to the Corporate Governance as per Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 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, 2016, the Board of Directors of the company consisted of four Directors. 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, 2015 and ending on 31st March, 2016, the board of directors of your company met on the following dates on 30th May, 2015, 05th August, 2015, 2nd September, 2015, 20th October, 2015, 14th November 2015, 12th February, 2016, 25th February, 2016 and 30th March, 2016.

##### **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 Directors	Category	Attendance Particulars			No. of other Directorships and Committee memberships, Committee chairmanships		
		Number of Board Meetings		Last AGM	Other Directorship	Committee Membership	Committee Chairmanships
		Held	Attended				
Mr. Sudhish Kumar	PD/NED	8	8	Yes	2	3	1
Mr. Tushar Rastogi	NED/ID	8	8	yes	4	3	1
Mr. Bharat Singh Bisht	NED/ID	8	8	yes	4	2	1
Ms. Sheetal Jain	MD/ED	8	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 Regulations 18, 19 and 20 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. Audit Committee, Nomination And Remuneration Committee and Stakeholder Relationship Committee, of Indian Public Limited Companies.

##### **5. Remuneration to Directors**

For the Financial Year 2015-2016.

##### **(i) Executive Directors**

Name of Director	Designation	Remuneration paid during the year
Ms. Sheetal Jain	Managing Director	Rs. 2,19,000/-

**(ii) Non-Executive Director**

The Company doesn't pay any remuneration to its Non-Executive Directors. 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 Regulation 16 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**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.

**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.

**Details of Subsidiary/Joint Venture/Associate Companies**

During the year under review, no company became Subsidiary/Joint Venture/Associate of the Company.

**Related Party Transactions**

No transaction

**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 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 three Non-Executive Directors. During the year, the Committee met 4 times and the attendance of members of the meetings was as follows:

Name	Status	Number of Stakeholder Relationship Committee Meetings	
		Held	Attended
Mr. Sudhish Kumar	Chairman	4	4
Mrs. Sheetal Jain	Member	4	4
Mr. Tushar Rastogi	Member	4	4

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, 2016.

**NOMINATION AND REMUNERATION COMMITTEE**

The existing Remuneration Committee was renamed as "Nomination and Remuneration Committee" by the Board, 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:

As on date the Committee comprises of three Non-Executive Directors. During the year, the Committee met 4 times and the attendance of members of the meetings was as follows:



Name	Status	Number of Nomination and Remuneration Committee Meetings	
		Held	Attended
Mr. Bharat Singh Bisht	Chairman	4	4
Mr. Sudhish Kumar	Member	4	4
Mr. Tushar Rastogi	Member	4	4

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 process to be followed in considering and granting of such options. If, any.

#### **Secretary**

The Company Secretary of the Company shall act as Secretary of all the Committees.

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

Date: 30.05.2016  
Place: New Delhi

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082



## **Annexure – II**

### **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 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 has 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.

#### **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:

<b>Financial Year</b>	<b>AGM</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>
2014-15	25 <sup>th</sup>	Taj Pur Pahaari, Baraat Ghar, Badarpur, New Delhi - 110044	30 <sup>th</sup> September, 2015	1:30 p.m.
2013-2014	24 <sup>th</sup>	Gali No. 3, B-15 Community Hall, Moolar Band Colony Near NTPC Gate No. 3 Badarpur, New Delhi - 110044	30 <sup>th</sup> September, 2014	1:30 p.m.
2012-2013	23 <sup>rd</sup>	Gali No. 3, B-15 Community Hall, Moolar Band Colony Near NTPC Gate No. 3 Badarpur, New Delhi - 110044	30 <sup>th</sup> September, 2013	12.00 p.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** : 30<sup>th</sup> September, 2016

**Time** : 01.30 P.M.

**Venue** : Block E/2, Community Hall, Moolar Band Extension, By Pass Road, Badarpur, Delhi – 110044

#### **Financial Calendar**

Financial Year : April 1 to March 31. For the financial year 2016-2017,

Quarterly un-audited/annual audited

	<b>Results shall be announced by:</b>
First quarter	25th July, 2016 (Already held)
Half yearly	14th November, 2016
Third quarter	14th February, 2017
Fourth quarter	30th May, 2017

### **Book Closure**

The dates of Book closure are from 24.09.2016 to 30.09.2016 (inclusive of both days).

### **Dividend payment**

In view of losses during 2015-2016, 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 IInd Floor Okhla Industrial Area, Phase-11, New Delhi-110020.**

### **Company & Corporate Address:**

**Registered Office:** R-4, Unit-102 First Floor, Khirki Extension 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	<b>Mas Services Limited</b> T-34, IInd Floor, Okhla Industrial Area, Phase-II New Delhi - 110 020
For Investors Assistance & Compliance Officer	Ms. Kirti Verma Company Secretary R -4, Unit-102 First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017 Telephone No. : 011-65007332, e-mail id : cs@tritoncorp.in
<b>Stock Code</b>	
<b>Bombay Stock Exchange :</b>	523387
<b>Physical mode (No of shares) :</b>	9189558
<b>Demat mode (No of shares) :</b>	190700092

**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, 2016, **95.40% of the equity capital** of your company is in demat mode.

**Shareholding Pattern as on March 31, 2016**

S.No.	Category	No. of Shares held	% age Shareholding
<b>A.</b>	<b>Shareholding of Promoter and Promoter Group</b>		
1.	Indian Promoters: - Individuals/HUF - Bodies Corporate	5260 134130513	0.003 67.102
2.	Foreign Promoters- - Individuals - Bodies Corporate	0 0	0 0
<b>B.</b>	<b>Public Shareholding</b>		
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.	<b>Non-Institutions</b>		
(a)	Individuals- i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	42413014 14385846	21.22 7.2
(b)	Any Other	8094949	4.05
	<b>Total</b>	<b>19,98,89,650</b>	<b>100.00</b>

**Distribution of Shareholding as on March 31, 2016**

Number of equity shares held	Number of Shareholders in each category	% to Shareholders	No. of shares held	% to share holding
1-5000	18126	92.235	14230041	7.119
5001-10000	757	3.852	6103069	3.053
10001-20000	365	1.857	5413119	2.708
20001-30000	134	0.682	3395063	1.698
30001-40000	58	0.295	2104993	1.053
40001-50000	54	0.275	2487389	1.244
50001-100000	83	0.422	6044626	3.024
100001 and above	75	0.382	160111350	80.100
<b>Total</b>	<b>19652</b>	<b>100.00</b>	<b>199889650</b>	<b>100.00</b>

**Market Price Data (BSE)**

The Market price data is given below from April 1, 2015 up to March 31, 2016.

Month	High	Low
Apr-2015	0.54	0.44
May- 2015	0.42	0.35
Jun – 2015	0.40	0.35
Jul – 2015	0.45	0.38
Aug-2015	0.42	0.38
Sep -2015	0.40	0.35
Oct- 2015	0.36	0.33
Nov-2015	0.34	0.32
Dec- 2015	0.37	0.33
Jan-2016	0.39	0.34
Feb-2016	0.46	0.37
Mar-2016	0.45	0.35

Source: [www.bseindia.com](http://www.bseindia.com)

**Directors' Shareholding**

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

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

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

Date: 30.05.2016  
Place: New Delhi

**Annexure – III**  
**FORM NO. AOC.1**

**Statement containing salient features of the financial statement of  
subsidiaries/associate companies/joint ventures**  
*(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of  
Companies (Accounts) Rules, 2014)*

**Part “A”: Subsidiaries**

(Information in respect of each subsidiary to be presented)

(In Rupees)

S. No.	Particulars	Details
1.	Name of the Company	Maple e-Solutions Limited
2.	Reporting Period for the Subsidiary concerned, if different from the holding Company's reporting period.	1st April, 2015 to 31st March, 2016
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable
4.	Share Capital	41,000,000/-
5.	Reserves and Surplus	(84,536,325)/-
6.	Total Assets (Excluding Investment)	117,961,513/-
7.	Total Liabilities (Non- Current and Current)	213,997,838
8.	Investments	52,500,000/-
9.	Turnover	NIL
10.	Profit/(Loss) before Taxation	(2,230,890)
11.	Provision for Taxation	NIL
12.	Profit/(Loss) after Taxation	(2,230,890)
13.	Proposed Dividend	NIL
14.	% of Shareholding	99.99%

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations :- **NIL**
- Names of subsidiaries which have been liquidated or sold during the year :- **NIL**

**Part “B”: Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: - **Not Applicable**

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

Date: 30.05.2016  
Place: New Delhi

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

**Annexure – IV**  
**Secretarial Audit Report**  
**(For the Financial year ended 31st March, 2016)**

[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

Khirki Extension, Main Road

Malviya Nagar

New Delhi - 110017

I 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 my 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, I hereby report that in my opinion, the Company has, during the **Audit for the period ended on March, 2016**, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and Companies Act, 1956 (to the extent applicable) the rules made thereunder including any re-enactment thereof;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. 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 and 2015;
  - 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.
6. For other applicable laws my audit was limited to
  1. Information Technology Act, 2000
  2. Special Economic Zone Act, 2005

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

1. Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.
2. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.
3. Company has been applied for delisting of its shares from Jaipur Stock Exchange Limited.

I report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the provisions of Companies Act, 1956 and the Memorandum and Articles of Association of the Company

I further report that compliance of applicable financial laws including Direct and Indirect Tax Laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

**I 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. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

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.

There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

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 / rematerialisation 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;

I further report that during the Audit Period, the Company has not incurred any specific event / action that can have a major bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I 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 : May 30, 2016  
Place : New Delhi**

**This report is to be read with my letter of even date which is annexed as Annexure - I and forms an integral part of this report.**

To,  
The Members  
**Triton Corp Limited**  
R- 4, Unit – 102, First Floor  
Khirki Extension, Main Road  
Malviya Nagar  
New Delhi - 110017

**Dear Members.**

**Subject : My Report of even date is to be read along with this letter**

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit;
2. I have followed the audit practice and the processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practice, I followed provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company or verified compliances of laws other than those mentioned above;
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis;
5. Where ever required, I have obtained the Management representation about the compliances of laws, rules and regulations and happenings of event etc.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For Datt Ganesh & Associates**  
**Company Secretaries**

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

**Dated : May 30, 2016**  
**Place : Delhi**



## **ANNEXURE – V**

**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, 2016.**

### **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.

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

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

Date: 30.05.2016  
Place: New Delhi

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

## **ANNEXURE – VI: EXTRACT OF ANNUAL RETURN**

### **Form No. MGT-9**

Extract of Annual Return as on financial year ended on 31.03.2016

**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 of the Company	R - 4, UNIT 102, FIRST FLOOR, KHIRKI EXTENTION MAIN ROAD, MALVIYA NAGAR, NEW DELHI – 110017
6.	Contact no. of Company	011 - 65007332
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**

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Maple e-Solutions Limited	U74999DL1993PLC055203	Subsidiary	99.99	2(87)

### **Shareholding pattern**

STATEMENT SHOWING SHAREHOLDING PATTERN AS ON 31/03/2016								
Triton Corp Limited								
SCRIP CODE: 523387					YEAR ENDED: 31/03/2016			
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 % of (A+B)	As % of (A+B+C)	Number of shares	As %
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
	<b>Sub Total (A)(1)</b>	<b>7</b>	<b>134135773</b>	<b>134135733</b>	<b>67.105</b>	<b>67.105</b>	<b>0</b>	<b>0</b>

<b>(2)</b>	<b>Foreign</b>							
	(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) GROUP HOLDING	0	0	0	0	0	0	0
	<b>Sub Total (A)(2)</b>	0	0	0	0	0	0	0
	<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)</b>	<b>7</b>	<b>134135773</b>	<b>134135733</b>	<b>67.105</b>	<b>67.105</b>	<b>0</b>	<b>0</b>
<b>(B)</b>	<b>PUBLIC SHAREHOLDING</b>							
<b>(1)</b>	<b>Institutions</b>							
	(a) Mutual Funds/UTI	5	199100	92500	0.100	0.100	0	0
	(b) Financial Inst/Banks	0	0	0	0	0	0	0
	(c) Central Government(s) state Government(s)	1	200000	200000	0.100	0.100	0	0
	(d) Venture Capital Funds	0	0	0	0	0	0	0
	(e) Insurance Companies	0	0	0	0	0	0	0
	(f) Foreign Institutional Investors	1	460968	460968	0.231	0.231	0	0
	(g) Foreign Venture Capital Investors	0	0	0	0	0	0	0
	(h) Any Other (specify) FDI	0	0	0	0	0	0	0
	<b>Sub Total (B)(1)</b>	<b>7</b>	<b>860068</b>	<b>753468</b>	<b>0.431</b>	<b>0.431</b>	<b>0</b>	<b>0</b>
	<b>Non-Institutions</b>							
	(a) Bodies Corporate	180	3336982	3262582	1.67	1.67	0	0
	(b) Individuals-							
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakh	19361	42413014	37873296	21.22	21.22	0	0
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	27	14385846	13357046	7.20	7.20	0	0
	(c) Any other (specify) Non-resident indian./OCB	38	3850268	410268	1.93	1.93	0	0
	(d) Any other (specify) Clearing Member	28	907299	907299	0.45	0.45	0	0
	(e) Any other (specify) Trust	1	400	400	0.00	0.00	0	0
	(f) Any other (specify) foreign bodies corporates	0	0	0	0	0	0	0
	(g) Any Other (specify) EMPLOYEE	0	0	0	0	0	0	0
	(h) Any Other (specify) PAKISTANI SHARE-HOLDERS	0	0	0	0	0	0	0
	(i) Any Other (specify)	0	0	0	0	0	0	0

	DIRECTOR'S & THEIR RELATIVES							
	Sub Total (B)(2)	19635	64893809	55810891	32.465	32.465	0	0
	TOTAL PUBLIC SHAREHOLDING (B)= (B)(1)+(B)(2)	19642	65753877	56564359	32.90	32.90	0	0
(C)	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED							
	(a) DEPOSITORY RECEIPTS	0	0	0	0	0	0	0
	Sub Total (C)(1)	0	0	0	0	0	0	0
	TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)	0	0	0	0	0	0	0
	Grand Total (A)+(B)+ (C)	19642	199889650	190700092	100	100	0	0

#### 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.	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 India Ltd	39884850	19.953	0	39884850	19.953	0	0
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

S. 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	SAI INFO PLC, UK
2		IN30012610771432	2456566	1.229	BHANU GUPTA, 501/A 8, WESTERN AVENUE SANIK 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		IN30001110780511	1000000	0.500	THE ZANDU PHARMACEUTICAL WORKS LTD 70 GOKHALE ROAD SOUTH DADAR 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		IN30205010130138	840308	0.420	HARISH KUMAR BHARGAVA, C-457, SARITA VIHAR NEW DELHI 110076
9		1203300000002071	785979	0.393	SUNIL KANTILAL SHAH 179, KIKA STREET GULAL WADI MUMBAI 400004
10		IN30177418188628	666649	0.333	DINESH CHANDRA TRIPATHI, VILLA NO 72 SECTOR-A ELDECO CITY IIM ROAD LUCKNOW 226020

**Shareholding of Directors and Key Managerial Personnel**

S. 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  
Since accounts of company become NPA, hence no new provisions for interest made.

As per the Balance Sheet Rs. 351,511,749/- is payable to banks and other Financial Institutions.

**Remuneration of Directors and Key Managerial Personnel**

S. No.	Particulars of Remuneration	Name of MD, WTD or Manager	Total amount
1.	Mrs. Sheetal Jain	Managing Director	Rs. 2.19 lakh
2.	Mr. Rajeev Kumar Gupta	Chief Financial Officer	Rs. 5.83 lakh
3.	Ms. Neha Gupta	Company Secretary	Rs. 1.76 lakh
4.	Ms. Kirti Verma (w.e.f 25th Feb, 2016)	Company Secretary	Rs. 0.32 lakh

**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
<b>Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Other Officers in Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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

Date: 30.05.2016  
Place: New Delhi

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

**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 2016, as specified in (Listing Obligations & Disclosure Requirements) Regulation, 2015.

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**  
**FRN 002504N**

**Place: New Delhi**  
**Date: 30.05.2016**

**CEO/CFO certification**

The Members of  
**Triton Corp Limited**

Ms. Sheetal Rastogi, Managing Director 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) there are no Significant changes in internal control over financial reporting during the year;
  - (ii) there are no Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) there are no 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**

Date: 30.05.2016  
Place: New Delhi

Sd/-  
**Sheetal Jain**  
(Managing Director)

Sd/-  
**Rajeev Kumar Gupta**  
(Chief Financial Officer)



**DECLARATION REGARDING AFFIRMATION OF COMPLIANCE WITH  
THE CODE OF CONDUCT**

Pursuant to the requirements of (Listing Obligations & Disclosure Requirements) Regulation, 2015., We hereby confirm that the Company has received affirmations on compliance with the Code of conduct for the financial year ended March 31, 2016 from all the Board Members and Senior Management Personnel.

**For Triton Corp Limited**

Date: 30.05.2016  
Place: New Delhi

**Sd/-  
Sheetal Jain**  
(Managing Director)

## **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 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year 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, 2016;
- b) In the case of the Statement of Profit and Loss, of the loss 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 2016. 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 31.03.2015 and Rs. 12,17,72,904/- in the current Financial Year by the Company, in respect of export sales and advance to suppliers. However, the necessary approval from Reserve Bank of India for such write off and extension 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, 2013, 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, 2016;
- 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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act and Companies (Audit and Auditors) Rule, 2014 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, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of sub-section(2) of section 164 of the Companies Act, 2013.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report on "**Annexure B**".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a) The Company does not have any pending litigations 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) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**

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

1. (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.  
(c) The title deeds of immovable properties are held in the name of the company.
2. The Company does not have any tangible inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
3. The Company has granted loan to subsidiary prior to financial year, 2014, but during the year no 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
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013. In respect of loans, investments, guarantees and security.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. As per information & explanation given by the management, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. a) The Company has not regularly deposited undisputed statutory dues like Provident Fund and Employees State Insurance dues as these are not applicable on the Company. 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 2016 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. 2,27,000/- being FBT payable (out of which Rs. 2,11,000/- pertaining to financial year 2008-09 and Rs. 16,000/- others).  
(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 2016 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. 1,46,75,661/- for AY 2007-08. The Company has been granted relief by the Commissioner of Income Tax Appeal. (Refer Note 17 & 18).

8. 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. 35.15 crores as per books of the company.
9. Based upon the audit procedure performed and the information and explanation given by the management, the company has not raised the money by way of initial public offer or Further Public Offer including debt instrument and term loans. Accordingly the provision of clause 3 (ix) of the Order are not applicable to the company and hence not commented upon.
10. Based upon the audit procedure performed and the information and explanation given by the management, we report that no fraud by the company or on the company by its officer and its employees has been noticed or reported during the year.
11. Based upon the audit procedure performed and the information and explanation given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandate by the provisions of section 197 read with schedule V of the Companies Act.
12. In our opinion the company is not a Nidhi Company , therefore the provision of clause 4 (xii) of the order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provision of clause 3 (xiv) of the Order are not applicable to the company and hence not commented upon.
15. Based upon the audit procedure performed and the information and explanation given by the management, the company has not entered into any non cash transactions with the Directors or persons connected with him. Accordingly the provision of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
16. In our opinion , the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and Accordingly the provision of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s Triton Corp Limited**

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

We have audited the internal financial controls over financial reporting of **M/s Triton Corp Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including

adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

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

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

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

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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

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

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**



**BALANCE SHEET AS AT 31ST MARCH, 2016**

			(Rs.)
Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Funds</u></b>			
a) Share Capital	1	199,889,650.00	199,889,650.00
b) Reserves & surplus	2	8,828,312.17	67,562,987.15
		<u>208,717,962.17</u>	<u>267,452,637.15</u>
<b><u>Current Liabilities</u></b>			
a) Short Term Borrowing	3	351,511,749.26	351,981,749.26
b) Trade Payable	4	23,650,557.21	101,554,145.23
c) Other Current Liabilities	5	9,097,236.98	8,575,580.98
d) Short Term Provisions	6	1,694,906.00	1,679,041.00
		<u>385,954,449.45</u>	<u>463,790,516.47</u>
<b>TOTAL</b>		<b><u>594,672,411.62</u></b>	<b><u>731,243,153.62</u></b>
<b><u>ASSETS</u></b>			
<b><u>Non - Current Assets</u></b>			
a) <b>Fixed Assets</b>	7		
(i) Tangible Assets		188,220,495.68	197,726,286.01
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		34,928,120.00	34,928,120.00
b) <b>Long Term Investments</b>	8	117,042,023.00	117,042,023.00
c) <b>Long Term Loan &amp; Advances</b>	9	81,234,011.76	86,634,011.76
		<u>421,424,650.44</u>	<u>436,330,440.77</u>
<b><u>Current Assets</u></b>			
a) Trade Receivables	10	157,909,039.70	279,681,944.10
b) Cash & Bank Equivalents	11	869,843.41	849,214.41
c) Short Term Loans & Advances	12	13,610,535.13	13,602,332.13
d) Other Current Assets	13	858,343.39	779,221.39
		<u>173,247,761.63</u>	<u>294,912,712.03</u>
<b>TOTAL</b>		<b><u>594,672,411.62</u></b>	<b><u>731,243,153.62</u></b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS</b>	18		

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)

**For and on behalf of Board of Directors**

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

Sd/-  
(Sudhish Kumar)  
Chairman  
DIN:00688082

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

Sd/-  
(Rajeev Kumar Gupta)  
CFO

Sd/-  
(Kirti Verma)  
Company Secretary

Place: New Delhi  
Date : 30.05.2016

**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING 31st MARCH, 2016**

(Rs.)			
Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
<b>REVENUE FROM OPERATIONS</b>			
Other Income	14	87,325.00	930,945.00
<b>TOTAL REVENUE</b>		<b>87,325.00</b>	<b>930,945.00</b>
<b>EXPENSES</b>			
Employee Benefits Expenses	15	984,236.00	1,139,890.00
Finance Costs	16	-	8,176.21
Depreciation and amortization Expenses		5,464,994.44	18,784,926.58
Other Expenses	17	1,374,085.32	6,055,750.24
<b>TOTAL EXPENSES</b>		<b>7,823,315.76</b>	<b>25,988,743.03</b>
<b>Profit/ (Loss) before Exceptional &amp; Extraordinary item and Tax</b>		<b>(7,735,990.76)</b>	<b>(25,057,798.03)</b>
<b>EXCEPTIONAL ITEMS</b>			
Sundry Balances W/O		5,400,000.00	-
Bad & Doubtful Debts W/O		121,772,904.08	59,514,338.03
Sundry Credit balance written back		(80,215,017.02)	(29,567,987.54)
		<b>46,957,887.06</b>	<b>29,946,350.49</b>
<b>Profit/ (Loss) before Extraordinary item and Tax</b>		<b>(54,693,877.82)</b>	<b>(55,004,148.52)</b>
<b>Extraordinary items</b>		-	-
		-	-
<b>Profit/ (Loss) before Tax</b>		<b>(54,693,877.82)</b>	<b>(55,004,148.52)</b>
<b>Tax Expenses</b>			
a) Current Tax		-	-
b) Deferred Tax		-	-
<b>Profit/ (Loss) for the period from continuing operations</b>		<b>(54,693,877.82)</b>	<b>(55,004,148.52)</b>
Profit/ (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
<b>Profit/ (Loss) from discontinuing operations (after Tax)</b>		-	-
<b>Profit/ (Loss) for the period</b>		<b>(54,693,877.82)</b>	<b>(55,004,148.52)</b>
<b>Earning per equity share</b>			
a) Basic		<b>(0.27)</b>	<b>(0.28)</b>
b) Diluted		<b>(0.27)</b>	<b>(0.28)</b>

**SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES TO ACCOUNTS**

18

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)**
**For and on behalf of Board of Directors**
**Sd/-**  
**Deepak Jain**  
**(Partner)**  
**Membership no. 090854**
**Sd/-**  
**(Sudhish Kumar)**  
**Chairman**  
**DIN:00688082**
**Sd/-**  
**(Sheetal Jain)**  
**Managing Director**  
**DIN: 00269470**
**Sd/-**  
**(Rajeev Kumar Gupta)**  
**CFO**
**Sd/-**  
**(Kirti Verma)**  
**Company Secretary**
**Place: New Delhi**  
**Date : 30.05.2016**



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

	(Rs.)	
Particulars	Current Year (2015-2016)	Previous Year (2014-2015)
<b>A. Cash Flow from Operating activities</b>		
Net Profit before tax	(54,693,877.82)	(55,004,149.52)
<b>Add: Adjustments for</b>		
Depreciation & Impairment Loss	5,464,994.44	18,784,926.58
Provision for Gratuity	15,865.00	14,423.00
Interest Paid	-	8,176.21
Bad debts W/off	121,772,904.08	59,514,338.03
Advance to Suppliers W/off	5,400,000.00	-
Sundry Creditors W/off	(80,215,017.02)	(29,567,986.54)
Unrealised Foreign Exchange Fluctuation	-	4,623,948.22
Profit on Settlement on Loan (ICICI Bank Ltd)	-	(874,693.00)
Interest Income	(87,325.00)	(56,252.00)
<b>Operating Profit before working capital changes</b>	<b>(2,342,456.32)</b>	<b>(2,557,269.02)</b>
Adjustment for Working Capital changes		
Decrease/ (increase) in sundry debtors	0.00	5,936,687.97
Decrease/ (increase) in Other Current Assets	(79,122.00)	(56,252.00)
Decrease/ (increase) in Loans and Advances	(8,203.00)	332,581.80
Decrease/ (increase) in Long Term Investments	-	104,343,525.00
Decrease/ (increase) in Long Term Loans and Advances	-	565,000.00
Increase/(decrease) in current liabilities	2,833,085.00	(108,712,807.98)
<b>Cash generated from operations</b>	<b>2,745,760.00</b>	<b>(148,534.23)</b>
Gratuity Paid	-	-
Profit on Sale of Fixed Assets	-	252,521.00
<b>Net Cash generated from operations</b>	<b>-</b>	<b>103,986.77</b>
<b>B. Cash Flow from investing activities</b>		
Sale of Fixed Assets	-	-
Interest Income	87,325.00	56,252.00
<b>Net cash outflow from investing activities</b>	<b>87,325.00</b>	<b>56,252.00</b>
<b>C. Cash Flow from financing activities</b>		
Interest Paid	-	(8,176.21)
Repayment of long term and other borrowings	(470,000.00)	(149,997.00)
<b>Net cash from financing activities</b>	<b>(470,000.00)</b>	<b>(158,173.21)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>20,628.68</b>	<b>2,065.56</b>
<b>Cash and cash equivalents (Opening Balance)</b>	<b>849,214.41</b>	<b>847,148.00</b>
<b>Cash and cash equivalents (Closing Balance)</b>	<b>869,843.41</b>	<b>849,214.41</b>
<b>D. Notes on Cash Flow Statement</b>	<b>0.00</b>	<b>0.00</b>
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  
(Firm Reg No. 002504N)

**For and on behalf of Board of Directors**

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

Sd/-  
(Sudhish Kumar)  
Chairman  
DIN:00688082

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

Sd/-  
(Rajeev Kumar Gupta)  
CFO

Sd/-  
(Kirti Verma)  
Company Secretary

Place: New Delhi  
Date : 30.05.2016

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH,2016**

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 1 - SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
750,000,000 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
<b>TOTAL</b>	<b>800,000,000</b>	<b>800,000,000</b>
<b>ISSUED AND PAID UP CAPITAL</b>		
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
<b>TOTAL</b>	<b>199,889,650</b>	<b>199,889,650</b>

**Details of Shareholders holding more than 5% shares as at 31st March, 2016 and 31st March, 2015 is set out below :-**

Name of Shareholders	As at 31st March, 2016		As at 31st March, 2015	
	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%

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 2 - RESERVES &amp; SURPLUS</b>		
<b>Capital Redemption Reserve</b>		
As per Last Balance Sheet	30,000,000	30,000,000
Add-Transferred from P&L A/c	-	-
Balance (A)	<b>30,000,000</b>	<b>30,000,000</b>
<b>Securities Premium A/c</b>		
As per Last Balance Sheet	286,681,809	286,681,809
Balance (B)	<b>286,681,809</b>	<b>286,681,809</b>
<b>Revaluation Reserve</b>		
As per Last Balance Sheet	73,278,032	77,743,001
Less:-Depreciation	4,040,797	4,464,969
Less:-Sales of Assets	-	-
Balance (C)	<b>69,237,235</b>	<b>73,278,032</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**
**Share Forfeiture**

As per Last Balance Sheet	362,823	14,500
Add: Share Application Money	-	348,323
Balance (D)	<b>362,823</b>	<b>362,823</b>

**Statement of Profit & Loss**

Opening Balance	(322,759,677)	(267,755,527)
Add :- Loss During the year	(54,693,878)	(55,004,150)
Balance (E)	<b>(377,453,554)</b>	<b>(322,759,677)</b>
<b>TOTAL (A to E)</b>	<b>8,828,312</b>	<b>67,562,987</b>

	(Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015

**NOTE - 3 - SHORT TERM BORROWINGS**
**SECURED TERM LOANS**
**Short Term Loan**

- From Banks	336,435,045	336,435,045
- From Body Corporates	1,910,339	2,360,339
	<b>338,345,384</b>	<b>338,795,384</b>

**Equipment Loans**

- From Banks	2,672,063	2,692,063
- From Others	10,494,302	10,494,302
	<b>13,166,365</b>	<b>13,186,365</b>

**UNSECURED LOANS**

Term Loan from Kotak Mahindra Bank	-	-
	-	-
<b>TOTAL</b>	<b>351,511,749</b>	<b>351,981,749</b>

- 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) Equipment Loan are secured against Equipments

	(Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015

**NOTE - 4 - TRADE PAYABLE**
**Sundry Creditors**

(i) Micro & Small (Refer Note No. 3)	-	-
(ii) Others	23,650,557	101,554,145
<b>TOTAL</b>	<b>23,650,557</b>	<b>101,554,145</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

<b>Particulars</b>	<b>(Rs.)</b>	
	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
<b><u>NOTE - 5 - OTHER CURRENT LIABILITIES</u></b>		
Expenses Payable	8,827,593	8,305,937
Other Liabilities	269,644	269,644
<b>TOTAL</b>	<b>9,097,237</b>	<b>8,575,581</b>

<b>Particulars</b>	<b>(Rs.)</b>	
	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
<b><u>NOTE - 6 - SHORT TERM PROVISIONS</u></b>		
<b>For Gratuity</b>		
Opening balance	1,149,327	1,134,904
Additional Provision During the year	15,865	14,423
Paid during the year	-	-
Closing balance	<b>1,165,192</b>	<b>1,149,327</b>
<b>For - FBT</b>		
Opening balance	211,000	211,000
Closing balance	<b>211,000</b>	<b>211,000</b>
<b>For Taxation</b>		
For Income Tax(A.Y.2006-07)	<b>318,714</b>	<b>318,714</b>
<b>TOTAL</b>	<b>1,694,906</b>	<b>1,679,041</b>

# **NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

## **SCHEDULE :- 7 FIXED ASSETS**

Amount in Rupees

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
	COST AS AT 01.04.2015	ADDITIONS DURING THE PERIOD	SALE/ ADJUST. DURING THE PERIOD	TOTAL AS ON 31.03.2016	AS AT 01.04.2015	PROVIDED DURING THE PERIOD	DEPRECIATION ON REVALUATION	WRITTEN BACK DURING THE PERIOD	UPTO 31.03.2016	W.D.V. AS ON 31.03.2016	W.D.V. AS ON 31.03.2015
<u>LAND AND BUILDING</u>											
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	-	-	93,497,284	40,914,674	4,551,236	-	-	45,465,910	48,031,374	52,582,610
BUILDING (REVALUATION)	59,611,266.00	-	-	59,611,266	17,076,559	-	4,040,797	-	21,117,356	38,493,910	42,534,707
<u>PLANT &amp; MACHINEARY</u>											
AIR CONDITIONERS	13,369,861.00	-	-	13,369,861	8,218,827	811,339.91	-	-	9,030,167	4,339,694	5,151,034
COMPUTERS	20,866,412.00	-	-	20,866,412	20,866,412	-	-	-	20,866,412	-	-
SOFTWARES	32,261,839.00	-	-	32,261,839	32,261,839	-	-	-	32,261,839	-	-
D.G. Set	2,457,510.00	-	-	2,457,510	1,768,791	102,417.67	-	-	1,871,209	586,301	688,719
UPS	112,964.00	-	-	112,964	112,964	-	-	-	112,964	-	-
OFFICE EQUIPMENTS	17,870,294.00	-	-	17,870,294	16,976,780	-	-	-	16,976,780	893,514	893,514
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	-	-	-	-	-	-	-	-	-	-	-
OTHER MISC. ASSETS	3,358,649.00	-	-	3,358,649	3,190,716	-	-	-	3,190,716	167,933	167,933
<u>FURNITURE &amp; FIXTURES</u>											
FURNITURE & FIXTURES	13,186,065.00	-	-	13,186,065	12,526,761	-	-	-	12,526,761	659,304	-
Assets Retire from active use(Computers)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	532,559,567	-	-	532,559,567	334,833,283	5,464,994	4,040,797	-	344,339,073	188,220,496	197,726,286
CAPITAL WORK IN PROGRESS	34,928,120	-	-	34,928,120	-	-	-	-	-	34,928,120	34,928,120
Total	567,487,687	-	-	567,487,687	334,833,283	5,464,994	4,040,797	-	344,339,073	223,148,616	232,654,406
Previous Year	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

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

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 8 - LONG TERM INVESTMENTS (At Cost)</b>		
<b>LONG TERM-UNQUOTED SHARES</b>		
<b>IN WHOLLY OWNED SUBSIDIARY</b>		
4100000 Equity Shares of Rs.10/- each fully paid up of Maple e Solutions Limited	39,087,150	39,087,150
<b>IN OTHERS COMPANIES</b>		
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 (formerly 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.	2,467	2,467
7,26,716 Equity Shares of Class B @ 1 pence each fully paid up of Sapphire Global Ltd.	77,951,316	77,951,316
<b>TOTAL</b>	<b>117,042,023</b>	<b>117,042,023</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 9 - LONG TERM LOANS &amp; ADVANCES</b>		
Advance to Subsidiary (Maple eSolutions Limited)	81,234,012	81,234,012
Paragon Tradex Overseas Pvt.Ltd.	5,400,000	5,400,000
Less:- Sundry Balances W/o	(5,400,000)	
	<b>81,234,012</b>	<b>86,634,012</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 10 - TRADE RECEIVABLES</b>		
a) Debts outstanding for a period exceeding six months (Unsecured)		
Considered Good by the management	157,909,040	279,681,944
Considered Doubtful	11,267,273	11,267,273
b) Other Debts (Unsecured)		
Considered Good	-	-
	<b>169,176,313</b>	<b>290,949,217</b>
Less : Provision for bad & doubtful debts	11,267,273	11,267,273
<b>TOTAL</b>	<b>157,909,040</b>	<b>279,681,944</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 11 - CASH &amp; BANK EQUIVALENTS</b>		
Cash in Hand	9,145	3,516
Balances with Scheduled banks		
- In Current Account	35,646	20,646
- 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
<b>TOTAL</b>	<b>869,843</b>	<b>849,214</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 12 - SHORT TERM LOAN &amp; ADVANCES</b>		
<b>(Unsecured considered good unless otherwise stated)</b>		
Other Advances	7,406,739	7,406,739
(Recoverable in cash or in Kind or for value to be received)		
Advance Income Tax/ TDS	870,089	861,886
Security Deposits	5,333,707	5,333,707
<b>TOTAL</b>	<b>13,610,535</b>	<b>13,602,332</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 13 - OTHER CURRENT ASSETS</b>		
Duty Drawback Receivable	414,143	414,143
Interest Receivable on Fixed Deposit	444,200	365,078
Rent Receivable	-	-
	<b>858,343</b>	<b>779,221</b>

(Rs.)		
Particulars	For the Period ended March 31, 2016	For the Period ended March 31, 2015
<b>NOTE - 14 - OTHER INCOME</b>		
Interest	87,325	56,252
Profit on settlement on Loans(ICICI Bank Ltd)	-	874,693
Foreign Exchange Fluctuation (Net)	-	-
<b>TOTAL</b>	<b>87,325</b>	<b>930,945</b>

(Rs.)		
Particulars	For the Period ended March 31, 2016	For the Period ended March 31, 2015
<b>NOTE -15 - EMPLOYEE BENEFITS EXPENSES</b>		
Salary and Allowances	968,371	1,125,467
Employer's Contribution to ESI, PF & others	-	-
Staff welfare & Other Expenses	-	-
Provision For Gratuity	15,865	14,423
<b>TOTAL</b>	<b>984,236</b>	<b>1,139,890</b>

(Rs.)		
Particulars	For the Period ended March 31, 2016	For the Period ended March 31, 2015
<b>NOTE -16 - FINANCE COSTS</b>		
Bank Charges	-	8,176
Other Interest	-	-
<b>TOTAL</b>	<b>-</b>	<b>8,176</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

	(Rs.)	
Particulars	For the Period ended March 31, 2016	For the Period ended March 31, 2015
<b>NOTE - 17 - OTHER EXPENSES</b>		
Rent	152,300	89,700
Professional & Consultancy Charges	153,981	16,850
<b>Repairs &amp; Maintenance</b>		
- Others	10,344	31,032
Telephone Expenses	8,226	6,700
Travelling & Conveyance	8,250	8,700
Advertisement Expenses	34,572	39,405
Electricity Water & Fuel	120,240	120,240
Fee & Subscription	224,720	212,283
Postage & Telegram	123,045	3,732
Printing & Stationary	296,513	327,622
Fine & Penalty	-	211,000
Annual Custody Fees	83,593	
Issuer Fees	58,101	
<b>Auditor's Fee</b>		
- For Statutory Audit	37,950	33,708
- For Tax Audit	-	-
- In other Capacity	-	-
Miscellaneous Expenses	62,250	78,307
Loss on sales of Vehicle	-	252,523
Foreign Exchange Fluctuation (Net)	-	4,623,948
<b>TOTAL</b>	<b>1,374,085</b>	<b>6,055,750</b>

**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.



## **NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

<b>Asset category</b>	<b>Rate of depreciation/ amortisation</b>
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**

- 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.
- 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 expenses 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.

## NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016

### 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 :**

- Various labour related matters relating to years 1999-2000 are pending for judgment at Ghaziabad Labour Court as on 31.03.2016. The liability is unascertainable.
- 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.
- 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. 26,25,000/- (Previous Year Rs. 26,25,000/-)
  - 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)	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.

During the year company has written back Rs. 8,02,15,017.02/- as credit balance of Bourke Telecommunications E-services LDA, as the company is facing financial crises and not in the position to repay its debt.

### 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 ten to twelve 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 31.03.2016, 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	2.19	4.38
- Employer Contribution to PF	-	-
- Directors' Sitting Fees	-	-

### 7) Loans 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.812.34 lacs).

## NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016

(During the year company has written off a sum of Rs. 54,00,000/- as the management is not hopeful for the recovery of this amount)

- 8) In the opinion of the management, the current assets, sundry debtors, 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/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	11,267,273
Add : Addition during the year	-	-
	11,267,273	11,267,273
Less : Bad debts written off	-	-
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
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, 2016 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 31-03-2016 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 classified 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. 15,79,09,040/-has been made as the management is hopeful of recovery against such long outstanding debts. A sum of Rs. 48,22,69,512/- has already been written off till 31.03.2015 and Rs. 12,17,72,904/- in the current year by the company.

## NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016

- 16) 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.
- 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. 3,50,800/- 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) 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

Kautilya Infotech Limited

NDR Hospitals Limited

**Key Management Personnel**

Ms. Sheetal Jain (Managing Director )

Ms. Kirti Verma (Company Secretary)

Mr. Rajeev Kumar Gupta(CFO)

- 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
<b>Maple eSolutions Limited</b>		
Advance Given/ (Recd.) (Net)	(0)	(565,000)
Closing Balance in Advance to Subsidiary A/c	81,234,012	81,234,012
Ms. Sheetal Jain - Salary (including employer's contribution to PF)	219,000	438,000

**20) Foreign Exchange Fluctuations**

The Company has not taken any effect of exchange fluctuation on the debtors & creditors as well due to uncertainty of recovery of debts, since management is still hopeful for some of the recovery, hence whole amount not written off. (Previous Year Rs. 46,23,948/- has been accounted for as Income /(expenditure) in accordance with Accounting Policy related to Foreign Currency Transactions)

**21) 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.

- 22) 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
<b>Sales and Services</b>		
IT & IT Enabled Services	NIL	NIL
<b>Expenditure in Foreign Currency (on accrual basis)</b>	NIL	NIL
<b>CIF Value of Imports</b>		
Capital Goods	NIL	NIL
<b>Earning in foreign Exchnage (on accrual basis)</b>		
Export of Sales & Services on F.O.B. basis	NIL	NIL

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

<b>23) Earning Per Share</b>	<b>Current Year</b>	<b>Previous Year</b>
Profit/ (Loss) after tax (Rs.)	(54,693,878)	(55,004,150)
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.)	(0.27)	(0.28)
Diluted Earning per share (Rs.)	(0.27)	(0.28)

**24) 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.

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

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

**For and on behalf of Board of Directors**

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

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

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

**Sd/-**  
**(Rajeev Kumar Gupta)**  
**CFO**

**Sd/-**  
**(Kirti Verma)**  
**Company Secretary**

**Place: New Delhi**  
**Date : 30.05.2016**

## **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, 2016 and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Consolidated 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 2016. 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 31.03.2015 and Rs. 14,35,20,641/- during*



the current financial year by the Company, in respect of export sales and advance to suppliers. However, the necessary approval from Reserve Bank of India for such write off and extension 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-16)

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, 2016;
- 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. 1704.61 Lacs as at 31st March 2016 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, 2016 ("the Order"), as amended, 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 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 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
  - I. The Company does not have any pending litigations except with the banks which would impact its standalone financial position.
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**



# **CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2016**

(Rs.)			
Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUND</b>			
a) Share Capital	1	199,889,650.00	199,889,650.00
b) Reserves & Surplus	2	(73,795,161.53)	(12,829,600.62)
		<b>126,094,488.47</b>	<b>187,060,049.38</b>
Share Application Money		-	-
		-	-
<b>CURRENT LIABILITIES</b>			
a) Short Term Borrowing	3	447,648,471.29	448,118,471.29
b) Trade Payable	4	52,377,689.97	149,803,333.14
c) Other Current Liabilities	5	10,131,136.98	9,590,505.98
d) Short Term Provision	6	8,560,978.00	8,545,113.00
		<b>518,718,276.24</b>	<b>616,057,423.41</b>
<b>TOTAL</b>		<b>644,812,764.71</b>	<b>803,117,472.79</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Consolidated goodwill			
a) <b>Fixed Assets</b>	7		
(i) Tangible Assets		241,584,846.10	251,090,634.00
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		34,928,120.00	34,928,120.00
b) <b>Long Term Investment</b>	8	130,454,873.00	130,454,873.00
c) <b>Deferred Tax Assets</b>		12,410,967.00	12,410,967.00
d) <b>Long Term Loans &amp; Advances</b>		-	5,400,000.00
		<b>419,378,806.10</b>	<b>434,284,594.00</b>
<b>CURRENT ASSETS</b>			
a) Trade Receivable	9	187,012,229.57	330,532,870.75
b) Cash & Bank Equivalents	10	1,192,125.19	1,157,729.19
c) Short Term Loans & Advances	11	36,371,260.46	36,363,057.46
d) Other Current Assets	12	858,343.39	779,221.39
		<b>225,433,958.61</b>	<b>368,832,878.79</b>
<b>TOTAL</b>		<b>644,812,764.71</b>	<b>803,117,472.79</b>
Significant accounting policies and notes to accounts	17	(0.00)	(0.00)

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  
(Firm Reg No. 002504N)

**For and on behalf of Board of Directors**

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

Sd/-  
(Sudhish Kumar)  
Chairman  
DIN:00688082

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

Sd/-  
(Rajeev Kumar Gupta)  
CFO

Sd/-  
(Kirti Verma)  
Company Secretary

Place: New Delhi  
Date : 30.05.2016

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

(Rs.)

Particulars	Note No.	Current Year	Previous Year
<b>REVENUE FROM OPERATION</b>			
Other Income	13	102,021	945,641.0
<b>TOTAL REVENUE</b>		<b>102,021</b>	<b>945,641.0</b>
<b>EXPENSES</b>			
Employee Benefits Expenses	14	984,236	1,139,890.0
Finance Costs	15	-	8,176.2
Depreciation and amortization Expenses		5,464,993	18,784,926.0
Other Expenses	16	1,396,987	6,347,150.5
<b>TOTAL EXPENSES</b>		<b>7,846,217</b>	<b>26,280,142.8</b>
<b>Profit/ (Loss) before Exceptional &amp; Extraordinary item and Tax</b>		<b>(7,744,197)</b>	<b>(25,334,502.8)</b>
<b>EXCEPTIONAL ITEMS</b>			
Advance to Suppliers W/off		-	-
Sundry Creditors Balance Write Back		(99,740,072)	(29,567,987.0)
Bad & doubtful debts W/off		143,520,641	95,223,732.0
Sundry Balances W/O		5,400,000	-
Prior Period Adjustments		-	-
		<b>49,180,568.9</b>	<b>65,655,745.0</b>
<b>Profit/ (Loss) before Extraordinary item and Tax</b>		<b>(56,924,765.6)</b>	<b>(90,990,247.8)</b>
<b>Extraordinary items</b>			
Profit on Sale of Property		-	-
		-	-
<b>Profit/ (Loss) before Tax</b>		<b>(56,924,766)</b>	<b>(90,990,247.8)</b>
<b>Tax Expenses</b>			
a) Current Tax		-	-
b) Deferred Tax		-	-
<b>Profit/ (Loss) for the period from continuing operations</b>		<b>(56,924,766)</b>	<b>(90,990,247.8)</b>
Profit/ (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
<b>Profit/ (Loss) from discontinuing operations (after Tax)</b>		<b>-</b>	<b>-</b>
<b>Profit/ (Loss) for the period</b>		<b>(56,924,766)</b>	<b>(90,990,247.8)</b>
<b>Earning per equity share</b>			
a) Basic		<b>(0.28)</b>	<b>(0.5)</b>
b) Diluted		<b>(0.28)</b>	<b>(0.5)</b>

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

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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)

**For and on behalf of Board of Directors**

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

Sd/-  
(Sudhish Kumar)  
Chairman  
DIN:00688082

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

Sd/-  
(Rajeev Kumar Gupta)  
CFO

Sd/-  
(Kirti Verma)  
Company Secretary

Place: New Delhi  
Date : 30.05.2016

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

	<b>(Rs.)</b>	
<b>Particulars</b>	<b>Current Year (2015-2016)</b>	<b>Previous Year (2014-2015)</b>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	(56,924,766)	(90,990,245)
(Add)/ Less: Adjustment for		
Depreciation & Impairment Loss	5,464,993	18,784,926
Provision for Gratuity	15,865	14,423
Interest Paid	0	8,176
Sundry creditors w/off	(99,740,072)	(18,266,093)
Profit on settlement on Loan	0	(874,693)
Bad debts written off	143,520,641	95,223,732
Sundry Balances W/O	5,400,000	
Unrealised Foreign Exchange Fluctuation	0	4,890,630
Interest Income	(102,021)	(70,948)
<b>Operating Profit before working capital changes</b>	<b>(2,365,359)</b>	<b>8,719,908</b>
Adjustment for Working Capital Changes		
Decrease/(Increase) in Sundry Debtors	0	4,844,007
Decrease/(Increase) in Other Current Assets	(79,122)	(56,252)
Decrease/(Increase) in Loans & Advances	(8,203)	957,483
Adjustment of Goodwill (West Talk)	0	93,041,631
Increase/(Decrease) in Current Liabilities	2,855,060	(107,644,173)
<b>Cash generated from operations</b>	<b>402,376</b>	<b>(137,396)</b>
Gratuity Paid	-	-
Profit on Sale of fixed Assets	0	252,521
<b>Net Cash generated from operations</b>	<b>402,376</b>	<b>115,125</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale of fixed assets (Net)	0	0
Dividend Received	0	-
Interest Income	102,021	70,948
<b>Net cash outflow from investing activities</b>	<b>102,021</b>	<b>70,948</b>
<b>C. Cash Flow from Finance Activities</b>		
Increase in Reserve & Surplus		
Interest Paid	0	(8,176)
Redemption of Preference Share Capital	0	0
Increase / (Decrease) in long term and other borrowings	(470,000)	(149,997)
Dividend Paid	0	0
Tax on Dividend Paid	0	0
<b>Net cash from financing activities</b>	<b>(470,000)</b>	<b>(158,173)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>34,397</b>	<b>27,900</b>
<b>Cash and cash equivalents (opening Balance)</b>	<b>1,157,729</b>	<b>1,129,828</b>
<b>Cash and cash equivalents (closing Balance)</b>	<b>1,192,125</b>	<b>1,157,729</b>
<b>D. Notes on Cash Flow Statement</b>	0	(1)
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**

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

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

**Sd/-**  
**(Rajeev Kumar Gupta)**  
**CFO**

**Sd/-**  
**(Kirti Verma)**  
**Company Secretary**

**Place: New Delhi**  
**Date : 30.05.2016**

**For and on behalf of Board of Directors**

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 1 - SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
75,000,0000 Equity Shares of Rs.1/- each	750,000,000	750,000,000.00
5,000,000 10% Redeemable Cumulative Preference Shares of Rs.10/- each	50,000,000	50,000,000.00
<b>TOTAL</b>	<b>800,000,000</b>	<b>800,000,000.00</b>
<b>ISSUED AND PAID UP CAPITAL</b>		
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	199,889,650.00
<b>TOTAL</b>	<b>199,889,650</b>	<b>199,889,650.00</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE- 2 - RESERVES &amp; SURPLUS</b>		
<b>Capital Redemption Reserve</b>		
As per Last Balance Sheet	30,000,000	30,000,000.00
	<b>30,000,000</b>	<b>30,000,000.00</b>
<b>Security Premium A/c</b>		
As per Last Balance Sheet	295,479,809	295,479,809.00
	<b>295,479,809</b>	<b>295,479,809.00</b>
<b>Revaluation Reserve</b>		
Less:-Depreciation	119,728,343	124,193,312.40
Less:-Sales of Assets	4,040,797	4,464,969.26
	-	-
	<b>115,687,546</b>	<b>119,728,343.14</b>
<b>Share Forfeiture</b>		
As per Last Balance Sheet	362,823	14,500.00
<b>Capital Reserve on Consolidation</b>	1,912,850	1,912,850.00
<b>Share Application Money</b>	-	348,323.00
<b>Profit on Writeoff Westalk Investment</b>	53,302,840	53,302,840.00
<b>Foreign Currency Translation Reserve</b>		
	<b>55,578,513</b>	<b>55,578,513.00</b>
<b>Statement of Profit &amp; Loss</b>		
Opening Balancre	(513,616,264)	(422,626,018.00)
Add :- Loss During the Period	(56,924,766)	(90,990,247.76)
Less :- Provision for Bad & Doubtful Debts W/back		
	<b>(570,541,030)</b>	<b>(513,616,265.76)</b>
	<b>(73,795,162)</b>	<b>(12,829,600.62)</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 3 - SHORT TERM BRROWINGS</b>		
<b>SECURED TERM LOANS</b>		
- From Body Corporates	1,910,339	2,360,339.00
- From Bank	431,002,437	431,002,437.29
	<b>432,912,776</b>	<b>433,362,776.29</b>
<b>Vehicle Loans</b>		
- From Banks	-	-
<b>Equipment Loans</b>		
- From Banks	4,241,393	4,261,393.00
- From Others	10,494,302	10,494,302.00
	<b>14,735,695</b>	<b>14,755,695.00</b>
<b>TOTAL</b>	<b>447,648,471</b>	<b>448,118,471.29</b>
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		
	<b>447,648,471</b>	<b>448,118,471.29</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE- 4 - TRADE PAYABLE</b>		
<b>Sundry Creditors</b>		
(i) Micro & Small (Refer Note No. 3)	-	-
(ii) Others	52,377,690	149,803,333.14
	<b>52,377,690</b>	<b>149,803,333.14</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE- 5 - OTHER CURRENT LIABILITIES</b>		
Book overdraft with Scheduled Banks in Current Account	-	-
Expenses Payable	9,661,493	9,120,861.98
Other Liabilities	469,644	469,644.00
	<b>10,131,137</b>	<b>9,590,505.98</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE- 6 - SHORT TERM PROVISIONS</b>		
<b>PROVISION</b>		
Provision for Employee Benefits	662,322	662,322.00
Provision for Gratuity	1,165,192	1,149,327.00
Provision for - FBT	383,750	383,750.00
<b>Provision for Taxation</b>	6,031,000	6,031,000.00
<b>INCOME TAX (A.Y. 2006-07)</b>	318,714	318,714.00
	<b>8,560,978</b>	<b>8,545,113.00</b>

# NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016

## SCHEDULE :- 7 FIXED ASSETS

Amount in Rupees

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
	COST AS AT 01.04.2015	ADDITIONS DURING THE PERIOD	SALE/ ADJUST. DURING THE PERIOD	TOTAL AS ON 31.03.2016	AS AT 01.04.2015	PROVIDED DURING THE PERIOD	DEPRECIATION ON REVALUATION	WRITTEN BACK DURING THE PERIOD	UPTO 31.03.2016	WD.V. AS ON 31.03.2016	WD.V. AS ON 31.03.2015
<b><u>FIXED ASSETS - TANGIBLE ASSETS</u></b>											
<b><u>LAND &amp; BUILDING</u></b>											
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
BUILDING	99,463,351	-	-	99,463,351	44,055,815	4,551,236	-	-	48,607,051	50,856,299	55,407,537
BUILDING (REVALUATION)	62,662,577	-	-	62,662,577	17,558,765	-	4,040,797	-	21,599,562	41,063,015	45,103,813
<b><u>PLANT &amp; MACHINERY</u></b>											
AIR CONDITIONERS	15,078,581	-	-	15,078,581	9,472,766	811,340	-	-	10,284,106	4,794,475	5,605,813
COMPUTERS	39,525,994	-	-	39,525,994	37,357,783	-	-	-	37,357,783	2,168,211	2,168,210
SOFTWARES	32,261,839	-	-	32,261,839	32,261,839	-	-	-	32,261,839	-	-
D.G. Set	2,457,510	-	-	2,457,510	1,768,791	102,418	-	-	1,871,209	586,301	688,718
UPS	112,964	-	-	112,964	112,964	-	-	-	112,964	-	-
OFFICE EQUIPMENTS	18,313,176	-	-	18,313,176	17,259,060	-	-	-	17,259,060	1,054,116	1,054,116
OTHER EQUIPMENT	1,860	-	-	1,860	1,860	-	-	-	1,860	-	-
OTHER PLANT & MACHINERY	182,526,347	-	-	182,526,347	181,139,319	-	-	-	181,139,319	1,387,028	1,387,027
VEHICLES	38,767	-	-	38,767	19,874	-	-	-	19,874	18,893	18,893
OTHER MISC. ASSETS	3,358,649	-	-	3,358,649	3,254,149	-	-	-	3,254,149	104,500	104,500
<b><u>FURNITURE &amp; FIXTURES</u></b>											
FURNITURE & FIXTURES	15,581,884	-	-	15,581,884	14,893,821	-	-	-	14,893,821	688,063	688,064
	<b>610,247,442</b>	<b>-</b>	<b>-</b>	<b>610,247,442</b>	<b>359,156,805</b>	<b>5,464,993</b>	<b>4,040,797</b>	<b>-</b>	<b>368,662,596</b>	<b>241,584,846</b>	<b>251,090,634</b>
<b><u>FIXED ASSETS - INTANGIBLE ASSETS</u></b>											
INTANGIBLE ASSETS	10,577,931	-	-	10,577,931	10,577,931	-	-	-	10,577,931	-	-
<b>TOTAL</b>	10,577,931	-	-	10,577,931	10,577,931	-	-	-	10,577,931	-	-
CAPITAL WORK IN PROGRESS	34,928,120	-	-	34,928,120	-	-	-	-	-	34,928,120	34,928,120
<b>Total</b>	<b>34,928,120</b>	<b>-</b>	<b>-</b>	<b>655,753,493</b>	<b>369,734,736</b>	<b>5,464,993</b>	<b>4,040,797</b>	<b>-</b>	<b>379,240,527</b>	<b>34,928,120</b>	<b>34,928,120</b>
<b>Grand Total</b>	<b>655,753,492.79</b>	<b>-</b>	<b>-</b>	<b>1,276,578,865.62</b>	<b>739,469,472.18</b>	<b>10,929,986.87</b>	<b>8,081,594.33</b>	<b>-</b>	<b>758,481,053.42</b>	<b>276,512,966.10</b>	<b>286,018,754.00</b>
<b>PREVIOUS YEAR</b>	<b>662,062,616.00</b>	<b>-</b>	<b>6,309,123.00</b>	<b>655,753,493.00</b>	<b>351,621,443.00</b>	<b>18,784,926.00</b>	<b>4,464,969.00</b>	<b>5,136,599.00</b>	<b>369,734,739.00</b>	<b>286,018,754.00</b>	<b>310,441,175.00</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

	(Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 8 - LONG TERM INVESTMENTS (At Cost)</b>		
<b>LONG TERM-UNQUOTED SHARES</b>		
<b>IN OTHERS COMPANIES</b>		
40 Equity Shares of Rs.10 each fully paid up of Kasiram Softech India Limited	40	40.00
2,34,000 Equity Shares of Rs.10/- each fully paid up of Alchemist Metals Limited (formely know as TDT Coper Ltd.)	1,050	1,050.00
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	24,500,000.00
2,00,000 Equity Shares of Rs.10/- each fully paid up of Kalika Steels Alloys Pvt. Ltd.	20,000,000	20,000,000.00
23 Equity Shares of Class A @ 1 GPB each fully paid up of Sapphire Global Ltd.	2,467	2,467.00
7,26,716 Eq. Shares of Class B @ 1 pence each fully paid up of Sapphire Global Ltd.	77,951,316	77,951,316.00
2,500 Equity Shares of Rs. 10/- each fully paid up of Manohar Filaments Pvt. Ltd.	5,000,000	5,000,000.00
25,000 Equity Shares of Rs. 10/- each fully paid up of P.A.R.Y. Buildtech Pvt. Ltd.	1,500,000	1,500,000.00
25,000 Equity Shares of Rs. 10/- each fully paid up of Mahar Resorts Pvt. Ltd.	1,500,000	1,500,000.00
<b>TOTAL</b>	<b>130,454,873</b>	<b>130,454,873.00</b>

	(Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 9 - TRADE RECEIVABLE</b>		
a) Debts outstanding for a period exceeding six months (Unsecured)		
Considered Good by the management	187,012,230	330,532,870.75
Considered Doubtful	11,267,273	11,267,272.69
b) Other Debts (Unsecured)		
Considered Good	-	-
	<b>198,279,503</b>	<b>341,800,143.44</b>
Less : Provision for bad & doubtful debts	11,267,273	11,267,272.69
<b>TOTAL</b>	<b>187,012,230</b>	<b>330,532,870.75</b>

	(Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 10 - CASH &amp; BANK BALANCES</b>		
Cash in Hand	19,655	14,955.00
Balances with Scheduled banks		
- In Current Account	35,646	20,645.55
- in Fixed Deposit Accounts held as Margin Money	1,136,825	1,122,128.64
<b>TOTAL</b>	<b>1,192,125</b>	<b>1,157,729.19</b>



**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b><u>SCHEDULE : 11 - SHORT TERM LOAN AND ADVANCES</u></b>		
<b>(Unsecured considered good unless otherwise stated)</b>		
Other Advances	25,871,586	25,871,586.40
(Recoverable in cash or in Kind or for value to be received)		
Advance Income Tax/ TDS	4,806,393	4,798,190.06
Security Deposits	5,693,281	5,693,281.00
	<b>36,371,260</b>	<b>36,363,057.46</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b><u>NOTE - 12 - OTHER CURRENT ASSETS</u></b>		
Duty Drawback Receivable	414,143	414,143.00
Interest Receivable of Fixed Deposit	444,200	365,078.39
Rent Receivable	-	
	<b>858,343</b>	<b>779,221.39</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b><u>NOTE -13 - OTHER INCOME</u></b>		
Interest	102,021	14,696.00
Foreign Exchange Fluctuation (Net)	-	-
Miscellaneous Income	-	56,252.00
Profit on Settlement of Loan (ICICI BANK)	-	874,693.00
<b>TOTAL</b>	<b>102,021</b>	<b>945,641.00</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b><u>NOTE -14 - EMPLOYEE BENEFITS EXPENSES</u></b>		
Salary and Allowances	968,371	1,125,467.00
Employer's Contribution to ESI, PF & other	-	-
Staff welfare & Other Expenses	-	-
Provision For Gratuity	15,865	14,423.00
<b>TOTAL</b>	<b>984,236</b>	<b>1,139,890.00</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b><u>NOTE -15 - FINANCE COST</u></b>		
Bank Charges	-	8,176.21
Other Interest	-	
<b>TOTAL</b>	<b>-</b>	<b>8,176.21</b>

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE -16- OTHER EXPENSES</b>		
Rent	152,300	89,700.00
Professional & Consultancy Charges	156,981	16,850.00
Repairs & Maintenance Expenses	10,344	31,032.00
Telephone Expenses	8,381	6,700.00
Travelling & Conveyance Exp.	8,250	8,700.00
Books & Periodicals		-
Business Promotion & Advertisement Expenses	34,572	39,405.00
Electricity Water & Fuel Exp	120,240	120,240.00
Fee & Subscription	224,720	220,083.00
Insurance Charges		-
Postage & Telegram Expenses	123,045	3,732.00
Lease Rent		-
Fine & Penalty		211,000.00
Annual Custody Fees	83,593	
Issuer Fees	58,101	
Printing & Stationary	296,687	327,683.00
<b>Auditor's Fee</b>		
- For Statutory Audit	56,925	50,562.00
- In other Capacity		-
Miscellaneous Expenses	62,848	78,309.97
Loss on sale of Vehicle		252,523.02
Exchange Fluctuation Loss		4,890,630.56
<b>TOTAL</b>	<b>1,396,987</b>	<b>6,347,150.55</b>

**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 Estimate**

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.

## **NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

<b>Asset category</b>	<b>Rate of depreciation/ amortisation</b>
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.

The Company has not taken any effect of exchange fluctuation on the debtors & creditors as well due to uncertainty of recovery of debts, since management is still hopeful for some of the recovery, hence whole amount not written off

### **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.

Sales includes Exchange Fluctuation on account of sales.

### **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.

## NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016

### 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%	31.03.2016	KPMR & Associates	01.01.2007

## 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 31.03.2016. 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 31.03.2016, 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.

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**
**6) Managerial Remuneration**

(Rs. In Lakhs)

Particulars	Current Year	Previous Year
Directors/Managerial Remuneration		
- Salary	2.19	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	11,267,273
Add : Addition during the year	-	-
	11,267,273	11,267,273
Less : Bad debts written off		
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
Sapphire Global Limited	Rs. 7,79,53,783	Long Term Investment

- 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, 2016 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 31-03-2016 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

## **NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

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)** During the year company has written back Rs. 99,740,072/- as credit balance as the company is facing financial crises and not in a position to repay its debt.
- 14)** No provision for Bad & Doubtful Debts in respect of long outstanding debtors of Rs. 18,701,229/- has been made as the management is hopeful of recovery against such long outstanding debts. A sum of Rs. 675,645,002/- has already been written off till 31.03.2015 and Rs. 14,35,20,641/- during the current year by the company.
- 15)** During the year company has written off a sum of Rs. 54,00,000/- as the management is hopeful for not recovery of this amount.
- 16)** 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.
- 17)** The company has not deposited Income Tax Rs. 3,231,000/- 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.
- 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. 350,800/- 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) Foreign Exchange Fluctuations**

The Company has not taken any effect of exchange fluctuation on the debtors & creditors as well due to uncertainty of recovery of debts, since management is still hopeful for some of the recovery, hence whole amount not written off. (Previous Year Rs. 48,90,630/- has been accounted for as Income/(expenditure) in accordance with Accounting Policy related to Foreign Currency Transactions).

### **21) 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.

- 22)** 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

Kautilya Infotech Limited

NDR Hospitals Limited

##### **Key Management Personnel**

##### **Holding Company**

Ms. Sheetal Jain (Managing Director)

Ms. Kirti Verma (Company Secretary)

Mr. Rajeev Gupta(CFO)

##### **Subsidiary Company (Maple eSolutions Ltd.)**

Ms. Sheetal Jain (Executive Director)

**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016**

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

**Transactions of Subsidiary Company (Maple e Solutions Limited)**
**(Rs. In Lacs)**

Particulars	Current Year	Previous Year
<b>Maple eSolutions Limited</b>		
Advance Given/ (Recd.) (Net)		5.65
Closing Balance in Advance to Subsidiary A/c	812.34	812.34

<b>23) Earning Per Share</b>	<b>Current Year</b>	<b>Previous Year</b>
Profit/ (Loss) after tax (Rs.)	(56,924,765.60)	(90,990,245.00)
Total No. of shares (Re. 1/- paid up)	199,889,650.00	199,889,650.00
Weighted average number of equity shares	199,889,650.00	199,889,650.00
Basic/Diluted Earning per share (Rs.)	(0.28)	(0.46)

**24) 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.

- 25) 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.

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

- 27) 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**

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

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

**Sd/-**  
**(Rajeev Kumar Gupta)**  
**CFO**

**Sd/-**  
**(Kirti Verma)**  
**Company Secretary**

**Date : 30.05.2016**  
**Place: New Delhi**

**For and on behalf of Board of Directors**



## **DIRECTORS' REPORT**

To the Members,

### **Maple eSolutions Limited**

Your Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2016.

(Rs. in Rupees)

<b>Particulars</b>	<b>For the Year Ended 31.03.2016</b>	<b>For the Year Ended 31.03.2015</b>
Total Income	14,696/-	14,696/-
Total Expenditure	22,904/-	291,397/-
Sundry Creditors write back	19,525,055/-	-
Bad and Doubtful Debts written off	21,747,737/-	35,709,394/-
Profit / (Loss) before tax	(2,230,890)/-	(35,986,096)/-
Provision for Bad and doubtful Debt	-	-
Provision for tax	-	-
Profit/ (Loss) after tax	(2,230,890)/-	(35,986,096)/-

### **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. 2,230,890/- during the year is mainly written off of the bad and doubtful debts.

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 hence company thereafter preferred writ before the Delhi High Court against the said sale of property, which also got dismissed , now company is under process to challenge it before Hon'ble Supreme court of India.

### **DIVIDEND**

In view of financial losses of the Company during 2015-2016, Your Directors do not recommended any dividend for the financial year 2015-2016.

### **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, 2016.

### **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 is not applicable.

### **CAPITAL STRUCTURE**

There is no change in the authorised and paid up share capital of the Company during the year.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINACIAL POSITION OF THE COMPANY**

No material changes have occurred and commitments made, affecting the Financial Position of the Company, between the end of the financial year of the company and the date of this report.

### **DIRECTORS**

Mr. Bharat Singh Bisht (DIN: 02944635), Director of the Company retires by rotation and being eligible offer himself for reappointment. Your Director recommends his reappointment. Appointment of Mr. Bharat Singh Bisht is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

### **DECLARATION BY INDEPENDENT DIRECTOR**

The Company was not required to appoint the Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.



### **PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF COMPANIES ACT, 2013**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments covered under the provisions of Section 186 of the Companies Act, 2013, hence the said provision is not applicable.

### **RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013**

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

### **NUMBER OF MEETINGS OF THE BOARD**

During the period commencing from 1st April, 2015 and ending on 31st March, 2016, the board of directors of your company met 4 times during the year.

### **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.

### **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 along with proper explanation relating to material departures;
- II. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- III. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. That the directors had prepared the annual accounts on a going concern basis.
- V. 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.

### **PARTICULARS OF EMPLOYEES:**

None of the Employees of the Company draws remuneration exceeding the limits prescribed under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Companies Act, 2013 hence the statement required under the said is not required to be annexed.

### **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.

### **AUDITORS**

The Company at its AGM held on 30th September, 2015 appointed M/s KPMR & Associates, Chartered Accountants, New Delhi, having Firm Registration Number 002504N as Statutory Auditors of the Company to hold office upto the Financial Year 2018-19 subject to ratification at every Annual General Meeting. The Company has obtained necessary certificate under Section 141 of the Companies Act, 2013 from them conveying their eligibility for being statutory auditor of the Company for year 2016-17.

### **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 AUDIT REPORT**

The requirement of obtaining a Secretarial Audit Report from the practicing Company Secretary is not applicable to the Company.

### **AUDIT COMMITTEE**

The Company was not required to constitute an Audit Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014.

### **NOMINATION AND REMUNERATION COMMITTEE**

The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014.

**DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

During the year under review, no company became Subsidiary/Joint Venture/Associate of the Company.

**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 on 31.03.2016	Financial year ended on 31.03.2015
Earning in foreign exchange (on accrual basis)	NIL	NIL
Expenditure in foreign currency (on accrual basis)	NIL	NIL

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is enclosed herewith as **Annexure-I**.

**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 of Directors  
For **Maple eSolutions Limited**

Date: 30.05.2016  
Place: New Delhi

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

**ANNEXURE - I: EXTRACT OF ANNUAL RETURN**

Form No. MGT-9

Extract of Annual Return as on financial year ended on 31.03.2016

**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	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	Unlisted
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.

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
S.N.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Triton Corp Limited	L74899DL1990PLC039989	Holding	99.99	2(46)

**Shareholding pattern**

STATEMENT SHOWING SHAREHOLDING PATTERN AS ON								
Maple e- Solutions Limited								
SCRIP CODE: N.A.			YEAR ENDED: 31/03/2016					
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
<b>(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>								
<b>(1) Indian</b>								
(a) Individuals (HUF)		6	6	0	0	0	0	0
(b) Central Gov/State gov		0	0	0	0	0	0	0
(c) Bodies Corporate		1	4,099,994	0	99.99	99.99	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
<b>Sub Total (A)(1)</b>		<b>1</b>	<b>4,100,000</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>0.00</b>
<b>(2) Foreign</b>								
(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) GROUP HOLDING		0	0	0	0	0	0	0
<b>Sub Total (A)(2)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)</b>		<b>1</b>	<b>4,100,000</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>0.00</b>
<b>(B) PUBLIC SHAREHOLDING</b>								
<b>(1) Institutions</b>								
(a) Mutual Funds/UTI		0	0	0	0	0	N/A	N/A
(b) Financial Inst/Banks		0	0	0	0	0	N/A	N/A
(c) Central Government(s) state Government(s)		0	0	0	0	0	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		0	0	0	0	0	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
<b>Sub Total (B)(1)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>

<b>Non-Institutions</b>							
(a) Bodies Corporate	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	N/A	N/A
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	0	0	0	0	0	N/A	N/A
(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
<b>Sub Total (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>
<b>TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>
<b>(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED</b>							
(a) DEPOSITORY RECEIPTS	0	0	0	0	0	N/A	N/A
<b>Sub Total (C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>
<b>TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>
<b>Grand Total (A) + (B) + (C)</b>	<b>1</b>	<b>4,100,000</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>0.00</b>

**(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	4,099,994	99.99	0	4,099,994	99.99	0	Nil

2.	Smt. Shakuntala Gupta	1	0.00	0	1	0.00	0	Nil
3.	Ms. Pooja Rastogi	1	0.00	0	1	0.00	0	Nil
4.	Ms. Sheetal Rastogi	1	0.00	0	1	0.00	0	Nil
5.	Mr. Sudhish Kumar	1	0.00	0	1	0.00	00	Nil
6.	Mr. B.C. Rastogi	1	0.00	0	1	0.00	0	Nil
7.	Mr. K.C. Gupta	1	0.00	0	1	0.00	0	Nil

#### **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		N.A.			

#### **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**

Since accounts of company become NPA, hence no new provisions for interest made.

As per the Balance Sheet Rs. 96,136,722 /- is payable to banks and other Financial Institutions.

#### **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/ Compounding of offences	Authority (RD/ NCLT/ Court)	Appeal made, if any
<b>Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Other Officers in Default</b>					
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 **MAPLE eSOLUTIONS LTD**

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

Sd/-  
**Sudhish Kumar Rastogi**  
(Director)  
DIN: 00688082

Date: 30.05.2016  
Place: New Delhi

## **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 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year 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, 2016;
- b) in the case of the Statement of Profit and Loss, of the loss 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, 2016 ("the Order"), as amended, 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 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
  - I. The Company does not have any pending litigations except with the banks which would impact its standalone financial position
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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. 19,33,82,990/- pertaining to bad debts has been written off till 31.03.2015 and Rs. 2,17,47,737/- for the current Financial Year by the Company, in respect of export sales and advance to suppliers. However, the necessary approval from Reserve Bank of India for such write off and extension 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. 33,310,000/- 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. 33,310,000/- 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 said Accounts read with the accounting policies and the other notes thereon, 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.*

**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, 2016;
- 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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act and Companies (Audit and Auditors) Rule, 2014 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, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of sub-section(2) of section 164 of the Companies Act, 2013.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report on "**Annexure B**".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a) The Company does not have any pending litigations except with the banks which would impact its financial position.
    - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**

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

1. (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 have not been physically verified by the management during the year as the bank has already sold the property in a public auction.  
 (c) The Title deeds of immovable properties are not held in the name of the Company as the property already been sold by the Bank in public auction.
2. The Company does not have any tangible inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
3. The Company has granted loan prior to financial year 2014 but during the year no 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
4. In our opinion, and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013. In respect of loans, investments, guarantees and security.
5. 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.
6. 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.
7. (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. 2,231,000/-, FBT Rs. 130,250/- & Rs. 42,500/- due to financial difficulties. (Refer note 15).  
 (b) According to the information and explanations given to us, there are demand under Custom Act of Rs. 23,76,261/- vide order dated 21.09.2012 and demand under Service Tax Act Rs. 1,03,08,903/- vide order dated 25-03-2011 which are in dispute.
8. The Company has defaulted in repayment of the dues of the bank and Other Financial Institutions since the year 2009 and amount of default is Rs. 09.61 crores as per books of the company.
9. Based upon the audit procedure performed and the information and explanation given by the management, the company has not raised the money by way of initial public offer or Further Public Offer including debt instrument and term loans. Accordingly the provision of clause 3 (ix) of the Order are not applicable to the company and hence not commented upon.
10. Based upon the audit procedure performed and the information and explanation given by the management, we report that no fraud by the company or on the company by its officer and its employees has been noticed or reported during the year.
11. Based upon the audit procedure performed and the information and explanation given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandate by the provisions of section 197 read with schedule V of the Companies Act.
12. In our opinion the company is not a Nidhi Company, therefore the provision of clause 4 (xii) of the order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the

year under review. Accordingly the provision of clause 3 (xiv) of the Order are not applicable to the company and hence not commented upon.

15. Based upon the audit procedure performed and the information and explanation given by the management, the company has not entered into any non cash transactions with the Directors or persons connected with him. Accordingly the provision of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
16. In our opinion , the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and Accordingly the provision of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**

### **“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s Maple eSolutions Limited**

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

We have audited the internal financial controls over financial reporting of **M/s Maple eSolutions Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

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

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

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

the Company's internal financial controls system over financial reporting.

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

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

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

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

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

**PLACE: NEW DELHI  
DATE: May 30, 2016**

**BALANCE SHEET AS AT 31st MARCH 2016**

			(Rs.)
Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Funds</u></b>			
a) Share Capital	1	41,000,000.00	41,000,000.00
b) Reserves & surplus	2	(84,536,325.55)	(82,305,435.92)
		<b>(43,536,325.55)</b>	<b>(41,305,435.92)</b>
<b><u>Non-Current Liabilities</u></b>			
Long Term Borrowing - Unsecured Loans	3	81,234,011.76	81,234,011.76
		<b>81,234,011.76</b>	<b>81,234,011.76</b>
<b><u>Current Liabilities</u></b>			
a) Short Term Borrowing from Bank - Secured	4	96,136,722.03	96,136,722.03
a) Trade Payable	5	28,727,132.76	48,249,187.91
b) Other Current Liabilities	6	1,033,900.00	1,014,925.00
c) Short Term Provisions	7	6,866,072.00	6,866,072.00
		<b>132,763,826.79</b>	<b>152,266,906.94</b>
<b>TOTAL</b>		<b>170,461,513.00</b>	<b>192,195,482.78</b>
<b><u>ASSETS</u></b>			
<b><u>Non - Current Assets</u></b>			
a) <b>Fixed Assets</b>	8		
(i) Tangible Assets		53,364,349.02	53,364,349.02
(ii) Intangible Assets		-	-
b) <b>Long Term Investments</b>	9	52,500,000.00	52,500,000.00
c) <b>Deferred Tax Assets</b>		12,410,967.00	12,410,967.00
		<b>118,275,316.02</b>	<b>118,275,316.02</b>
<b><u>Current Assets</u></b>			
a) Trade Receivables	10	29,103,189.87	50,850,926.65
b) Cash & Bank Balances	11	322,281.78	308,514.78
c) Loans & Advances	12	22,760,725.33	22,760,725.33
		<b>52,186,196.98</b>	<b>73,920,166.76</b>
<b>TOTAL</b>		<b>170,461,513.00</b>	<b>192,195,482.78</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS</b>			
	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  
(Firm Reg No. 002504N)

**For and on behalf of the Board**

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

Sd/-  
Sudhish Kumar  
Director  
DIN: 00688082

Sd/-  
Sheetal Jain  
Director  
DIN:00269470

Place: Delhi  
Date : 30-05-2016

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

(Rs.)			
Particulars	Note No.	For the Year ended March 31, 2016	For the Year ended March 31, 2015
<b>REVENUE FROM OPERATIONS</b>			
Other Income	13	14,696.00	14,696.00
<b>TOTAL REVENUE</b>		<b>14,696.00</b>	<b>14,696.00</b>
<b>EXPENSES</b>			
Depreciation and amortization Expenses		-	-
Finance Cost		-	-
Other Expenses	14	22,904.00	291,397.34
<b>TOTAL EXPENSES</b>		<b>22,904.00</b>	<b>291,397.34</b>
<b>Profit/ (Loss) before Exceptional &amp; Extraordinary item and Tax</b>		<b>(8,208.00)</b>	<b>(276,701.34)</b>
<b>EXCEPTIONAL ITEMS</b>			
Sundry Creditors Write back		19,525,055.15	-
Bad & Doubtful debts W/O		21,747,736.78	35,709,394.48
Prior Period Adjustment		-	-
		<b>2,222,681.63</b>	<b>35,709,394.48</b>
<b>Profit/ (Loss) before Extraordinary item and Tax</b>		<b>(2,230,889.63)</b>	<b>(35,986,095.82)</b>
Extraordinary items		-	-
<b>Profit/ (Loss) before Tax</b>		<b>(2,230,889.63)</b>	<b>(35,986,095.82)</b>
<b>Tax Expenses</b>			
a) Current Tax		-	-
b) Deferred Tax		-	-
<b>Profit/ (Loss) for the period from continuing operations</b>		<b>(2,230,889.63)</b>	<b>(35,986,095.82)</b>
Profit/ (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
<b>Profit/ (Loss) from discontinuing operations (after Tax)</b>		<b>-</b>	<b>-</b>
<b>Profit/ (Loss) for the period</b>		<b>(2,230,889.63)</b>	<b>(35,986,095.82)</b>
<b>Earning per equity share</b>			
a) Basic		(0.54)	(8.78)
b) Diluted		(0.54)	(8.78)

**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**  
**(Firm Reg No. 002504N)**

**For and on behalf of the Board**

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

**Sd/-**  
**Sudhish Kumar**  
**Director**  
**DIN: 00688082**

**Sd/-**  
**Sheetal Jain**  
**Director**  
**DIN:00269470**

**Place: Delhi**  
**Date : 30-05-2016**



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

	(Rs.)	
Particulars	Current Year (2015-2016)	Previous Year (2014-2015)
<b>A. Cash Flow from Operating activities</b>		
Net Profit before tax	(2,230,889.63)	(35,986,095.82)
<b>Add: Adjustments for</b>		
Depreciation & Impairment Loss	-	-
Provision for Gratuity	-	-
Interest Paid	-	-
Sundry Creditors Write back	19,525,055.15	
Bad & Doubtful debts W/O	21,747,736.78	35,709,394.48
Unrealised Foreign Exchange Fluctuation	-	266,682.34
Interest Income	(14,696.00)	(14,696.00)
<b>Operating Profit before working capital changes</b>	<b>(22,904.00)</b>	<b>(24,715.00)</b>
Adjustment for Working Capital changes		
Decrease/ (increase) in sundry debtors	-	(1,092,680.71)
Decrease/ (increase) in Other Current Assets	-	-
Decrease/ (increase) in Loans and Advances	-	624,900.50
Decrease/ (increase) in Long Term Loans and Advances	-	-
Increase/(decrease) in current liabilities	21,975.96	1,068,635.03
<b>Cash generated from operations</b>	<b>(928.04)</b>	<b>576,139.82</b>
Gratuity Paid	-	-
Profit on Sale of Fixed Assets	-	-
<b>Net Cash generated from operations</b>	<b>(928.04)</b>	<b>576,139.82</b>
<b>B. Cash Flow from investing activities</b>		
Sale of Fixed Assets	-	-
Interest Income	14,696.00	14,696.00
<b>Net cash outflow from investing activities</b>	<b>14,696.00</b>	<b>14,696.00</b>
<b>C. Cash Flow from financing activities</b>		
Interest Paid	-	-
Repayment of long term and other borrowings	-	(565,000.00)
<b>Net cash from financing activities</b>	<b>-</b>	<b>(565,000.00)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>13,767.96</b>	<b>25,835.82</b>
<b>Cash and cash equivalents (Opening Balance)</b>	<b>308,515.32</b>	<b>282,681.00</b>
<b>Cash and cash equivalents (Closing Balance)</b>	<b>322,281.78</b>	<b>308,515.32</b>

**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  
(Firm Reg No. 002504N)

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

**For and on behalf of the Board**

Sd/-  
Sudhish Kumar  
Director  
DIN: 00688082

Sd/-  
Sheetal Jain  
Director  
DIN:00269470

Place: Delhi  
Date : 30-05-2016



**NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31ST MARCH,2016**

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 1 : SHARE CAPITAL</b>		
<b>Authorised Capital:</b>		
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
	<b>42,500,000.00</b>	<b>42,500,000.00</b>
<b>Issued Capital:</b>		
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
	<b>41,000,000.00</b>	<b>41,000,000.00</b>
<b>Subscribed &amp; Paid up:</b>		
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
	<b>41,000,000.00</b>	<b>41,000,000.00</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 2 : RESERVES &amp; SURPLUS</b>		
<b>Revaluation Reserve-Fixed Assets</b>		
Opening Balance	46,450,311.40	46,450,311.40
Less :- Depreciation on Revalued Assets	-	-
	<b>46,450,311.40</b>	<b>46,450,311.40</b>
Security Share Premium	8,798,000.00	8,798,000.00
<b>Statement of Profit &amp; Loss</b>		
Opening Balance	(137,553,747.32)	(101,567,651.50)
Add :- Loss during the Period	(2,230,889.63)	(35,986,095.82)
	<b>(139,784,636.95)</b>	<b>(137,553,747.32)</b>
	<b>(84,536,325.55)</b>	<b>(82,305,435.92)</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 3 : LONG TERM BORROWINGS</b>		
<b>UNSECURED LONG TERM BORROWINGS</b>		
From Bodies Corporate	81,234,011.76	81,234,011.76
	<b>81,234,011.76</b>	<b>81,234,011.76</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 4 : SHORT TERM BORROWINGS</b>		
<b>A- SECURED TERM LOANS FROM BANKS</b>		
<b>Working Capital</b>		
- From Bank of India	94,567,392.03	94,567,392.03
<b>Equipment Loan</b>		
- From ICICI Bank	1,569,330.00	1,569,330.00
	<b>96,136,722.03</b>	<b>96,136,722.03</b>

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.

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 5 : TRADE PAYABLE</b>		
Sundry Creditors	28,727,132.76	48,249,187.91
	<b>28,727,132.76</b>	<b>47,197,406.88</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 6 : OTHER CURRENT LIABILITIES</b>		
Expenses Payable	833,900.00	814,925.00
Other Liabilities	200,000.00	200,000.00
	<b>1,033,900.00</b>	<b>1,014,925.00</b>

(Rs.)		
Particulars	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 7 : SHORT TERM PROVISIONS</b>		
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
	<b>6,866,072.00</b>	<b>6,866,072.00</b>

# NOTE TO AND FORMING PART OF ACCOUNTS FOR THE PERIOD 31st MARCH, 2016

## SCHEDULE :- 8 FIXED ASSETS

Amount in Rupees

FIXED ASSETS		RATE	GROSS BLOCK					DEPRECIATION					NET BLOCK		
			COST AS AT 1-APR-15	ADDITIONS	REVALUATION	DELETIONS	COST AS AT 31-MAR-16	AS AT 1-APR-15	FOR THE PERIOD	ADJUSTMENTS	DEPRECIATION OF REVALUATION ASSETS	DELETION	AS AT 31-MAR-16	AS AT 31-MAR-16	AS AT 31-MAR-15
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%		5,966,066.51	-	-	-	5,966,066.51	3,141,141.22	-	-	-	-	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	-	-	-	-	482,205.84	2,569,105.60	2,569,105.60
Office Equipments	4.75%		435,881.63	-	-	-	435,881.63	282,279.88	-	-	-	-	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	-	-	-	-	1,253,938.95	454,780.94	454,780.94
Plant & Machinery	4.75%		312,841.29	-	-	-	312,841.29	117,729.44	-	-	-	-	117,729.44	195,111.85	195,111.85
Computer	16.21%		18,666,581.79	-	-	-	18,666,581.79	16,491,370.60	-	-	-	-	16,491,370.60	2,175,211.19	2,175,211.19
Furniture & Fixture	6.33%		2,395,819.49	-	-	-	2,395,819.49	2,361,788.18	-	-	-	-	2,361,788.18	34,031.31	34,031.31
Electricals & Fittings	6.33%		334,035.55	-	-	-	334,035.55	173,198.06	-	-	-	-	173,198.06	160,837.49	160,837.49
Vehicle	9.50%		38,767.00	-	-	-	38,767.00	19,873.60	-	-	-	-	19,873.60	18,893.40	18,893.40
Total			77,687,874.79	-	-	-	77,687,874.79	24,323,525.77	-	-	-	-	24,323,525.77	53,364,349.02	53,364,349.02
Previous Year			77,687,874.79	-	-	-	77,687,874.79	24,323,525.77	-	-	-	-	24,323,525.77	53,364,349.02	53,364,349.02
INTANGIBLE ASSETS															
Intangible Assets	33.33%		10,577,931.02	-	-	-	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	-	-	-	-	10,577,931.02	-	-
Previous Year			10,577,931.02	-	-	-	10,577,931.02	10,577,931.02	-	-	-	-	10,577,931.02	-	-

**OTHER NON-CURRENT ASSETS**
**NOTE - 9 : LONG TERM INVESTMENT**

Particulars			As at 31st March, 2016		As at 31st March, 2015
	Face Value	No. of Shares	Rs.	No. of Shares	Rs.
<b>UNQUOTED SHARES (At Cost)</b>					
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			-		-
			<b>52,500,000.00</b>		<b>52,500,000.00</b>

**(Rs.)**

Particulars	As at March 31, 2016	As at March 31, 2015
-------------	-------------------------	-------------------------

**CURRENT ASSETS**
**NOTE - 10 : TRADE RECEIVABLES**

a) Debts outstanding for a period exceeding six months ( Unsecured)		
Considered Good	29,103,189.87	50,850,926.65
Considered Doubtful	-	-
	<b>29,103,189.87</b>	<b>50,850,926.65</b>
	-	-
	<b>29,103,189.87</b>	<b>50,850,926.65</b>
b) Other Debts (Unsecured)		
Considered Good	-	-
	<b>29,103,189.87</b>	<b>50,850,926.65</b>

**(Rs.)**

Particulars	As at March 31, 2016	As at March 31, 2015
-------------	-------------------------	-------------------------

**NOTE - 11 : CASH & BANK EQUIVALENTS**

Cash & Cheques in hand	10,510.00	11,439.00
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	90,625.23	75,929.23
	<b>322,281.78</b>	<b>308,514.78</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 12 : SHORT TERM LOAN &amp; ADVANCES</b> (Unsecured-considered goods unless stated otherwise)		
Advances recoverable in cash or kind or value to be received	17,896,257.37	17,896,257.37
Advance to Suppliers	417,840.96	417,840.96
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
	<b>22,760,725.33</b>	<b>22,760,725.33</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 13 : OTHER INCOME</b>		
Interest Received on FDR	14,696.00	14,696.00
Misc. Income-	-	-
Foreign Exchange Fluctuation	-	-
	<b>14,696.00</b>	<b>14,696.00</b>

Particulars	(Rs.)	
	As at March 31, 2016	As at March 31, 2015
<b>NOTE - 14 : OTHER EXPENSES</b>		
Power & Fuel ( Electricity & Diesel)	-	-
Audit Fee	18,975.00	16,854.00
Legal & Professional Charges	3,000.00	-
Registration and Filing Fee	600.00	7,800.00
Telephone & Telefax expenses	155.00	-
Printing & Stationary Exp.	174.00	61.00
Foreign Exchange Fluctuation	-	266,682.34
	<b>22,904.00</b>	<b>291,397.34</b>

**NOTE – 15**
**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 Estimate**

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.

<b>Asset category</b>	<b>Rate of depreciation/ amortisation</b>
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.

**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 which ever is lower.

**Retirement Benefits**
**- Gratuity**

Provisions for gratuity have 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 date. 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)

Particulars	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.

During the year company has written back Rs. 1,95, 25,055/- as credit balance of Bourke Telecommunications E-Services LDA, as the company is facing financial crises and not in a position to repay its debt.

#### **4) Managerial Remuneration paid to Directors**

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

- 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.

#### **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
**Holding Company\_( Triton Corp Ltd.)**
**(Rs.in Lacs)**

Particulars	2015-16	2014-15
Opening balance ( Unsecured Loans received)	812.34	817.99
Add :- Unsecured Loan received	-	-
Less :- Paid during the year	-	5.65
Closing balance	812.34	812.34

**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. 1,39,54,618.86/- as debit balance of Diamond Impex and Rs. 77,93,117.92/- debit balance of The Vgyat Trading FZE written off as bad debt.
- 11) Land & building have been revalued by Rs. 4,69,32,517.25 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.2,91,03,189.87/-/- has been made as the management is hopeful of recovery against such long outstanding debts. A sum of Rs. 19,33,82,990.48/- has already written off till 31.03.2015 and Rs. 2,17,47,736.78/- for the current financial year by the company.
- 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) The Company has not taken any effect of exchange fluctuation on the debtors & creditors as well due to uncertainty of recovery of debts, since management is still hopeful for some of the recovery, hence whole amount not written off.
- 17) Previous year's figure has been regrouped/recast wherever necessary to make figure comparable.

**For KPMR & ASSOCIATES**
**Chartered Accountants**
**(Firm Reg No. 002504N)**
**Sd/-**
**Deepak Jain**
**(Partner)**
**(Membership no. 090854)**
**Place: Delhi**
**Date : 30-05-2016**
**For and on behalf of the Board**
**Sd/-**
**Sudhish Kumar**
**Director**
**DIN: 00688082**
**Sd/-**
**Sheetal Jain**
**Director**
**DIN:00269470**



## 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 Extension 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:

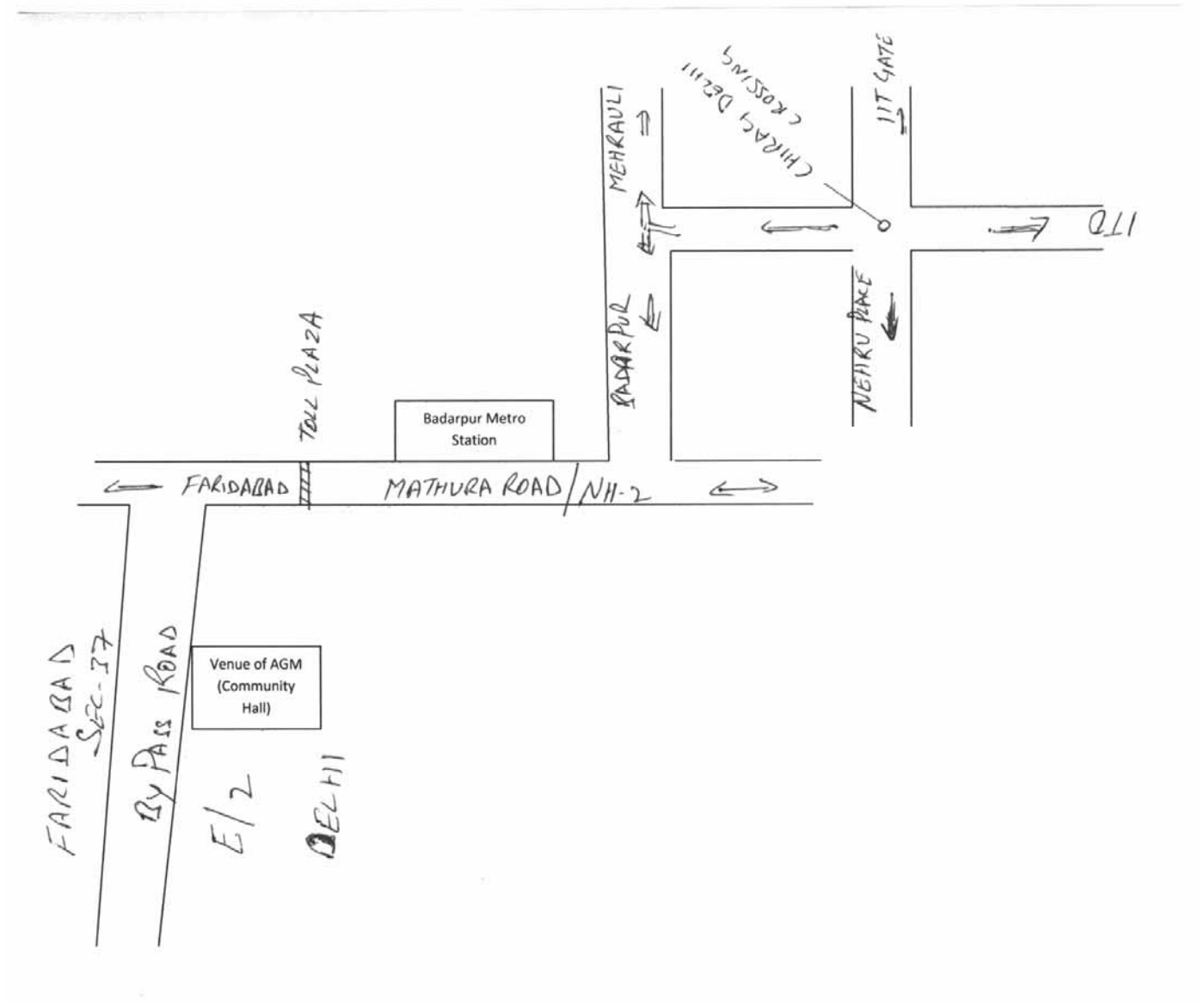
Ordinary Business	Special Business
<ol style="list-style-type: none"> <li>1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the company for the financial year ended on 31st March, 2016 together with the Reports of Board of Directors', Statutory Auditors' and Secretarial Auditors' thereon.</li> <li>2. To appoint a Director in place of Mr. Sudhish Kumar Rastogi, who retires by rotation and being eligible offers himself for re-appointment.</li> <li>3. To ratify the appoint of Auditors of the Company to hold office for the financial year 2016-2017.</li> </ol>	<p>To alter the Object Clause of the Memorandum of Association of the Company containing the regulations in conformity with the Companies Act, 2013</p>

Signed this ..... day of ..... 2016

Affix  
Re.1/-  
Revenue  
Stamp

.....  
Signature of the shareholder

.....  
Signature of Proxy holder (s)



## **TRITON CORP LIMITED**

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

Phone No. 011-65007332, CIN: L74899DL1990PLC039989

Email ID: [cs@tritoncorp.in](mailto:cs@tritoncorp.in), Website: [www.tritoncorp.in](http://www.tritoncorp.in)

### **ATTENDANCE SLIP**

I/We hereby record my presence at the Annual General Meeting held on Friday, September 30th, 2016 at 01.30 P.M.

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.



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## Courier

*If undelivered, please return to:*

### **TRITON CORP LIMITED**

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

Phone No. 011-65007332

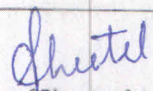
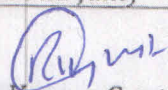
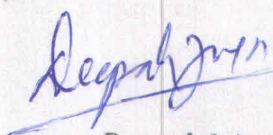
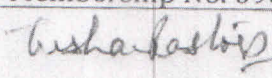
Email ID: [cs@tritoncorp.in](mailto:cs@tritoncorp.in), Website: [www.tritoncorp.in](http://www.tritoncorp.in)



**FORM B**

**(For audit report with modified opinion)**

**[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015]**

1.	Name of the Company	M/s. Triton Corp Limited
2.	Annual Financial Statements for the year ended	Standalone Financial Statements for the Year ended 31 <sup>st</sup> March, 2016
3.	Type of Audit Qualification	Modified
4.	Frequency of Qualification	Repetitive
	Draw attention to relevant notes in the Annual Financial Statements and management response to the qualification in the Directors' Report	Refer Independent Auditors' Report provided in the enclosed Annual Report for the Financial Year 2015-16.
5.	To be signed by:	
	CEO/ Managing Director	 (Sheetal Jain)
	Chief Financial Officer	 (Rajeev Kumar Gupta)
	Auditor of the Company	KPMR & Associates, Chartered Accountants (Firm Registration No. 002504N)  Deepak Jain (Partner) Membership No. 090854
	Audit Committee Chairman	 (Tushar Rastogi)



Date: 30.05.2016

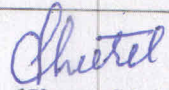
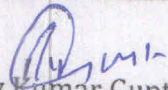

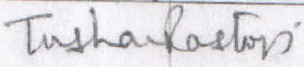
Place: New Delhi



**FORM B**

**(For audit report with modified opinion)**

**[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015]**

1.	Name of the Company	M/s. Triton Corp Limited
2.	Annual Financial Statements for the year ended	Consolidated Financial Statements for the Year ended 31 <sup>st</sup> March, 2016
3.	Type of Audit Qualification	Modified
4.	Frequency of Qualification	Repetitive
	Draw attention to relevant notes in the Annual Financial Statements and management response to the qualification in the Directors' Report	Refer Independent Auditors' Report provided in the enclosed Annual Report for the Financial Year 2015-16.
5.	To be signed by:	
	CEO/ Managing Director	 (Sheetal Jain)
	Chief Financial Officer	 (Rajeev Kumar Gupta)
	Auditor of the Company	KPMR & Associates, Chartered Accountants (Firm Registration No. 002504N)  Deepak Jain (Partner) Membership No. 090854
	Audit Committee Chairman	 (Tushar Rastogi)



Date: 30.05.2016

Place: New Delhi