



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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INDEPENDENT AUDITOR'S REPORT

To the Members of STAYTOP SYSTEMS AND SOFTWARE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **STAYTOP SYSTEMS AND SOFTWARE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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 financial statements based on our audit.

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

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

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



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made by the Company's Directors, as well as evaluating the overall presentation of the financial statements

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015.

Report on Other Legal and Regulatory Requirements

1. Since the Company is a "small company" as defined under clause (85) of section 2 of the Companies Act, requirement by the Companies(Auditors' Report)Order,2015 issued by the Central Government of India in terms of sub-section(11) of section143 of the Companies Act,2013 is not applicable to the Company.
2. As required by section 143(3) of the Act, we further 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 appears from our examination of those books;
 - c) the Balance Sheet dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 .
 - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.



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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For P.Murali & Co.,
Chartered Accountants,
Firm's Regn.No: 007257S

M V Joshi
Partner
M. No: 024784



Place: Hyderabad
Date : 16-05-2015

STAYTOP SYSTEMS AND SOFTWARE PVT LTD

(Reg.office : 9-1-83&84,Amarchand Sharma Complex, S.D Road, Secunderabad,Telangana, India- 500 003)
Telephone No.91-40-27807640, CIN No: U72200TG2008PTC060684, E-Mail ID: staytopindia@rediffmail.com

Balance Sheet as on 31st March,2015

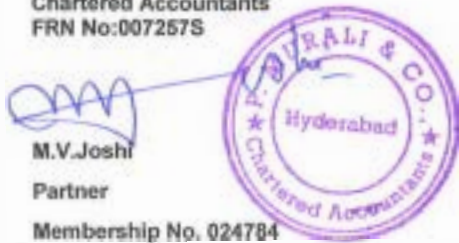
(Amount in Rupees)

Particulars	Sch.	As at March 31,2015	As at March 31,2014
I. Sources of Funds			
Shareholders' Funds			
a. Share Capital	1	1,00,000	1,00,000
Total		1,00,000	1,00,000
II. Application of Funds			
Current assets, Loans & Advances			
a. Cash and Bank Balances	2	3,00,000	3,00,000
		3,00,000	3,00,000
Less: Current Liabilities & Provisions			
a. Current Liabilities	3	2,55,150	2,44,120
b. Provisions		-	-
Net Current Assets		44,850	55,880
Miscellanies expenses		55,150	44,120
Total		1,00,000	1,00,000
Significant Accounting Policies and Notes to Accounts	4		

As per our report attached

For and on behalf of the Board

For P. MURALI & CO.
Chartered Accountants
FRN No:007257S



M.V. Joshi
Partner

Membership No. 024784

Place: Hyderabad

Date : 16.05.2015

L.P. Sashikumar
Director

S.V.L. Vardan
Director

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Schedules forming part of Balance Sheet as on 31st March,2015

(Amount in Rupees)

Particulars	As at March 31st,2015	As at March 31st,2014
1.SHARE CAPITAL		
Authorised: 10,000 Equity Shares of Rs.10/- each (previous year 10,000 Equity Shares of Rs.10/- each)	1,00,000	1,00,000
Issued, Subscribed and paid up: 10,000 Equity Shares of Rs.10/- each (previous year 10,000 Equity Shares of Rs.10/- each)	1,00,000	1,00,000
Total	1,00,000	1,00,000
2.CASH & BANK BALANCES		
Bank balances with Scheduled Banks -In current Accounts	3,00,000	3,00,000
Total	3,00,000	3,00,000
3.CURRENT LIABILITIES		
Other Liabilities	2,55,150	2,44,120
Total	2,55,150	2,44,120

SCHEDULE-4:

NOTES FORMING PART OF THE ACCOUNTS

A. Significant Accounting Policies General:

- These accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

Revenue Recognition: The Company follows the mercantile systems of Accounting and recognizes income and expenditure on accrual basis
Gratuity: No provision for gratuity has been made as on employee has put in Qualifying period of service for entitlement of this benefit.

B. Notes to Accounts:

- Auditor's Remuneration:Rs.11,030/-
- There is no dues to SSI Units outstanding for more than 30 days
- Previous years figures have been regrouped wherever necessary.

Signatures to Schedule -1 to 4 as per our report attached:

For P. MURALI & CO.

Chartered Accountants
FRN No:007257S


M.V. Joshi

Partner

Membership No. 024784

Place: Hyderabad

Date : 16.05. 2015



For and on behalf of the Board



L.P. Sashikumar
Director



S.V.L. Vardan
Director