



HYPERSOFT

TECHNOLOGIES LIMITED

**THIRTY SECOND ANNUAL REPORT
2014-2015**



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HYPERSOFT TECHNOLOGIES LIMITED

BOARD OF DIRECTORS

Mr. F. R. Bhote
Managing Director

Mr. K. Hanumaiah Sundara
Whole-time Director

Mr. N. Gowrishankar
Independent Director

Mr. Vinay Vir
Independent Director

Mrs. Geeta Feroz Bhote
Director

REGISTERED OFFICE

Flat No. 28, Goyal Society, Moti Valley
Tirmulgerry
Secunderabad - 500 015
Telangana, India
Phone: 040-27744413/040-21144754
Email: info@hypersoftindia.net
Website: www.hypersoftindia.net
CIN L29309TG1983PLC003912

BRANCH OFFICE

Mumbai

**DEPOSITORY REGISTRARS &
SHARE TRANSFER AGENTS**

M/s. CIL Securities Limited
214, Raghava Ratna Towers,
Chirag Ali Lane, Abids,
Hyderabad -500 001
Tel. # 040-23202465, 23203155
Fax # (040) 23203028, 66661267
Email: advisors@cilsecurities.com

AUDITORS

M/s. Ramanatham & Rao
Chartered Accountants
Secunderabad

BANKERS

HDFC Bank Limited
Oriental Bank of Commerce

LISTING

Ahmedabad Stock Exchange Ltd
The Pune Stock Exchange Ltd



NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the members of M/s. HyperSoft Technologies Limited will be held on Tuesday, the 29th day of September, 2015 at 4.00 p.m at the Registered office of the Company at Flat No. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad – 500015, Telangana to transact the following business:

Ordinary Business:

1. **To receive, consider and adopt the Profit & Loss Statement for the year ended on 31st March, 2015 and Balance Sheet as on that date together with notes and annexures thereto and the Report of Directors' and Auditors' thereon.**

“RESOLVED THAT the Balance Sheet as at 31st March, 2015 and the Profit and Loss Statement as on that date, together with notes and annexures thereto and the Report of Directors' and Auditors' of the Company be and is hereby considered, adopted and approved.”

2. **To Re appoint Mr. F.R.Bhote who retires by rotation and being eligible, offers himself for re-appointment.**

“RESOLVED THAT Mr. F.R.Bhote, who retires by rotation and being eligible for re-appointment be and he is hereby re-appointed as a Managing Director of the Company.”

3. **To appoint M/s. Ramanatham & Rao as the Statutory Auditors of the Company:**

“RESOLVED THAT in pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Ramanatham & Rao, Chartered Accountants, bearing Firm Registration Number 002934S be and is hereby appointed as statutory auditors of the Company, who shall hold office from the conclusion of 32nd Annual General Meeting to the conclusion of the 34th Annual General Meeting of the Company and authorise the Board of Directors of the Company to fix their remuneration.”

Special Business:

4. **To Regularize Ms. Geeta Bhote Feroz (DIN: 06976756).**

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

“RESOLVED THAT in pursuant to provisions of section 160 and all other applicable provisions, if any, of the Companies Act, 2013 and articles of association of the Company, Ms. Geeta Bhote Feroz (DIN: 06976756), who was appointed as an Additional Director on the Board with effect from 6th February, 2015 as per the



provisions of Section 161 of the Companies Act, 2013 and who ceases to be a director on commencement of this Annual General Meeting, be and is hereby appointed as a Director of the Company and the period of her office is liable to retire by rotation."

5. To Regularize Mr. Hanumaiah Sundara Kakuru (DIN: 07158916).

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

"RESOLVED THAT in pursuant to provisions of section 160 and all other applicable provisions, if any, of the Companies Act, 2013 and articles of association of the Company, Mr. Hanumaiah Sundara Kakuru (DIN: 07158916), who was appointed as an Additional Director on the Board with effect from 30th March, 2015 as per the provisions of Section 161 of the Companies Act, 2013 and who ceases to be a director on commencement of this Annual General Meeting, be and is hereby appointed as a Director of the Company and the period of his office is liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to section 196, 197, 198 and schedule V and other applicable provisions, if any of the of Companies act 2013, and relevant rule made there under (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for appointment of Mr. Hanumaiah Sundara Kakuru (DIN: 07158916) as the Whole-time Director of the Company for a period of five years w.e.f. 29th May, 2015 on the following terms and conditions of remuneration and with liberty to the Board to alter and vary the terms of the said appointment and/or remuneration from time to time on recommendation of Remuneration and Nomination Committee."

Overall Remuneration comprising of Basic Salary, House Rent Allowance, Conveyance and other allowance.

I. Basic Salary	:	Rs. 22,000/- per month
II. House Rent Allowance	:	Rs. 7,000/- per month
III. Conveyance	:	Rs. 2,000/- per month
IV. Other Allowance	:	Rs. 4,000/- per month

"RESOLVED FURTHER THAT Mr. F.R. Bhote, Managing Director, be and is hereby authorized to file necessary forms with concerned Registrar of Companies for effectuating his appointment and do all such acts, deeds and things as may be required to give effect to the above resolution."

6. Ratification of re appointment of Mr. F. R. Bhote (DIN: 00156590) as Managing Director of the Company for a period of 5 (Five) years.

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



"RESOLVED THAT pursuant to the provisions Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Mr. F. R. Bhote (DIN: **00156590**), who was re-appointed as Managing Director of the Company with effect from 18th February, 2015."

"RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act") and relevant rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. F. R. Bhote (DIN: **00156590**) as Managing Director of the Company for a period of 5 (Five) years w.e.f. 18th February, 2015 to hold office upto 17th February, 2020 on the terms & conditions as recommended by the Nomination & Remuneration Committee."

- I) **Salary:** Rs.38,000 per month
- II) **Perquisites:**
- a) **Housing**
- i. The expenditure incurred by the Company on hiring a furnished accommodation for the Managing Director shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.
 - ii. In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.
 - iii. In case of no accommodation is provided by the Company, the Managing Director shall be entitled to a House Rent Allowance subject to the ceiling laid down in (i) above.
 - iv. The expenditure incurred by the Company on Gas, Electricity, Water and furnishings shall be valued as per the Income Tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Managing Director.
- b) **Medical reimbursement**
Expenses incurred for self and family subject to a ceiling of one month's salary per annum or three month's salary in a period of five years.
- c) **Club Fee**
Fees of clubs subject to a maximum of two clubs
- d) **Children Education**
Children Education fee subject to a maximum of two children as per Income Tax Rules.
- III) **Leave Encashment**
Earned leave with full pay and allowances as per the rules of the Company. Leaves accumulated but not availed during his tenure will be allowed for encashment.



IV) Contribution to Provident Fund etc.

Contribution to provident fund, superannuation fund or annuity fund as per the rules that may be framed by the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under Income tax Rules.

V) Gratuity

Gratuity payable shall not exceed half a month last salary for each completed year of service.

VI) Provision of Car and Telephone

The Company shall provide car for official business and telephone at residence for the appointee and these will not be treated as perquisites.

However personal long distance calls on telephone and use of car for private purposes shall be billed by the Company.

"RESOLVED FURTHER THAT the above mentioned salary shall be paid and allowed as a minimum remuneration during the currency of tenure of his office as the Managing Director, notwithstanding the absence or inadequacy of profits in any accounting year as long as the minimum remuneration is within the prescribed limits under Section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, matter, deeds and things as may be necessary to give effect to the aforesaid resolution, including but not limited to making necessary filings with the concerned Registrar of Companies, updating register of directors of the Company, etc."

7. Adoption of new set of Articles of Association of Company inter alia pursuant to Companies Act, 2013

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company."

"RESOLVED FURTHER THAT Mr.F.R.Bhote, Managing Director, be and is hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution."

For and on behalf of Board

Place: **Secunderabad**
Date: **25-08-2015**

(F. R. Bhote)
Managing Director
DIN: 00156590



NOTES FOR MEMBERS' ATTENTION:

- I. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
- II. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE.
- iii. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from 23rd September, 2015 to 29th September, 2015 (both days inclusive).
- iv. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company's RTA viz. , CIL Securities Ltd, Regd. Office : 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001 by enclosing a photocopy of blank cancelled cheque of your bank account.
- v. M/s. CIL Securities Ltd, Regd. Office : 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad -500 001. Andhra Pradesh is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
- vi. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
- vii. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. All the members are requested to register their email ids for future correspondence.
- viii. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website. Website: www.hypersoftindia.net for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Hyderabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: Email: info@hypersoftindia.net
- ix. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.



- x. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
- xi. The Company has appointed Mr. Raghu Babu, Practicing Company Secretary, Partner at R&A Associates, Company Secretaries, Hyderabad (Membership No. FCS 4448) as scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- xii. Log on to the e-voting website www.evotingindia.com
- xiii. Click on “Shareholders” tab.
- xiv. Now, select the “HYPERSOFT TECHNOLOGIES LIMITED” from the drop down menu and click on “SUBMIT”
- xv. Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered \ with the Company.
- xvi. Next enter the Image Verification as displayed and Click on Login.
- xvii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- xviii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.• Your sequence number is printed on bottom side of the address sticker.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).



- xix. After entering these details appropriately, click on “SUBMIT” tab.
- xx. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xxi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xxii. Click on the EVEN for the relevant HYPERSOFT TECHNOLOGIES LIMITED on which you choose to vote.
- xxiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xxiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xxv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xxvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xxvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xxviii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xxix. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- xxx. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- xxxi. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- xxxii. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- xxxiii. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Commencement of evoting:

- The voting period begins on 9.00 a.m on 26th September, 2015 and ends on 5.00 p.m on 28th September, 2015. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4:

At its meeting held on 6th February, 2015 the Board has appointed Ms. Geeta Bhote Feroz (DIN: 06976756) as an Additional Director of the Company. In terms of the Articles of Association of the Company read with 161 of the Companies Act, 2013, she holds office upto the date of the forthcoming Annual General Meeting and is eligible for re-appointment as Director of the Company.

Mrs. Geeta Feroz Bhote is an ISC and she is a Home Maker.

To broad base the Board of Directors and also to meet the applicability of Section 149(1), Ms. Geeta Bhote Feroz has been inducted on the Board with effect from 6th February, 2015.

The Directors recommend this resolution for approval of the members. No Director or Whole time Director and their relatives are interested, except Ms. Geeta Bhote Feroz and Mr. F.R.Bhote, Managing Director.

Item No. 5:

At its meeting held on 30th March, 2015 the Board has appointed Mr. Hanumaiah Sundara Kakuru (DIN: 07158916), as an Additional Director of the Company. The Board then, at its meeting held on 29th May, 2015 appointed him as Whole-time Director of the Company. In terms of the Articles of Association of the Company read with 161 of the Companies Act, 2013, he holds office upto the date of the forthcoming Annual General Meeting and is eligible for re-appointment as Director of the Company.

Mr. Hanumaiah Sundara Kakuru is a Computer Software Professional having rich experience in Computer Applications. He worked as Technical Executive with India Space Research Organization, Department of Space.

The Board and the Company will benefit immensely from his knowledge and expertise.

The Directors recommend this resolution for approval of the members. No Director, Key Managerial Personnel [i.e., Managing Director and Whole time Director] or their relatives are interested or concerned , except Mr. Hanumaiah Sundara Kakuru.

Item No. 6:

At its meeting held on 6th February, 2015 the Board has re-appointed Mr. F. R. Bhote (DIN: **00156590**) as Managing Director of the Company for a period of 5 (Five) years w.e.f. 18th February, 2015 to hold office upto 17th February, 2020.

Mr. F.R.Bhote holds a Bachelors Degree in B.Sc. (Engineering) in Electronic and Communications from B.I.T and Master Degree in Computer Science from IIT, Mumbai. He has got varied experience of more than 30 years in Software Industry.

Mr. F.R.Bhote is the Promoter of the Company.

The Board and the Company will benefit immensely from his knowledge and expertise.

The Directors recommend this resolution for approval of the members. No Director or Whole time Director and their relatives are interested, except Mr. F.R.,Bhote and Ms. Geeta Bhote Feroz, Directors of the Company.



Item No. 7:

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

It is thus expedient to adopt new set of Articles of Association in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/ incorporation of provisions of the Act. Hence the Board of Directors at its meeting held on 25th August, 2015 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

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

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

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.



Additional Information

(As per Clause 49 of the listing agreement)

As required under the Listing Agreement, the particulars of Director who seeks re-appointment are given below:

Name of the Director	Date of last Appointment on the Board	Qualification	Name of other Companies in which the person holds directorship or membership of committees of the Board	Number of shares held in Hypersoft Technologies Limited
Mr. F.R.Bhote	18th February, 2015	Master Degree in Computer Science	CIL Securities Limited	605650

For and on behalf of Board

Place: **Secunderabad**
Date: **25-08-2015**

(F. R. Bhote)
Managing Director
DIN: 00156590



DIRECTORS' REPORT

Dear Shareholders,

Your Directors are happy to present Thirty Second Annual Report and the Financial Results for the year ended on 31st March, 2015.

I. Financial Results:

(Rs. in Lacs)

Particulars	2014-2015	2013-2014
Income from operations	224.58	67.42
Other Income	21.88	17.81
Total Income	246.46	85.23
Total Expenditure before depreciation	204.38	64.33
Profit / (Loss) before depreciation	42.08	20.90
Depreciation	4.11	5.27
Net Profit / (Loss) before Taxation	37.97	15.63
Provision for Taxation		
Deferred Tax	(5.90)	(1.81)
Net Profit / (Loss) after Taxation	32.07	13.82

II. Management Discussion & Analysis (M D &A):

Industry Structure and developments:

India's IT industry can be divided into five main components, viz. Software Products, IT services, Engineering and R&D services, ITES/BPO (IT-enabled services/Business Process Outsourcing) and Hardware. Export revenues, primarily on project based IT Services continue to drive growth with IT Services. This accounts for 54.2% of total revenues followed by BPO and Engineering services at 19.5%, Software Products at 15.3% and hardware at 11%. Multi-year annuity based outsourcing agreements continue to increase at a steady rate.

On an overview the companies' had a good year in terms of financial performance, driven by factors like such as the improvement in the quality of service offerings, stable pricing environment and the depreciation of the Indian rupee. Indian IT firms continue to move up the value chain by providing more end-to-end solutions and engaging more closely with clients. They are also increasingly relying on internal cost optimization measures to improve profitability.



Opportunities and Threats:

Retention of labour has always been the most important factor in all IT companies and being in niche markets increases the risk.

Increasing competition, pressure on billing rates of traditional services and increasing commoditization of lower-end services are among the key reasons forcing the Indian software industry to make a fast move up in the software value chain. The companies are now providing higher value-added services like consulting, product development, R&D as well as new digital technologies like social media, mobility, analytics, and cloud computing (SMAC).

The new Indian government is emphasizing on better technology enabled delivery mechanisms for a multitude of government projects. Further, with the new digital India initiative being launched, the domestic market for software services looks forward to a bright future.

Outlook:

With the evolution of our new products, we expect the market to accept our products more readily and with online advertising, which we have introduced, the response has been up to the mark. Furthermore, the strategic alliances entered last year with Computer Age Management (CAMS), Chennai for providing software services that are required for KYC services for their client and UID Authority of India are working as per the expectations of the Company. We continue to develop new products and increasing our marketing strength.

Risk and Concerns:

- The first major problem developed in recent times subject to added different legal laws and norms.
- Another major problem the need to develop the optimum mix of employees. A big dilemma is to get the balance correct in terms of recruitment.

Internal Control systems and Adequacy:

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.



Discussion on financial performance with respect to operational performance:

During the year under review, your Company made a Turnover of Rs. 246.47 Lakhs as against Rs. 85.23 Lakhs and incurred a profit of Rs. 32.07 Lakhs as against a profit of Rs. 13.82 Lakhs for the previous year, the Company anticipates more profits in the coming years.

Material development in Human Resource & Industrial Relations:

There are no significant developments in human resources and number of people employed. However, all our efforts were made to retain the talent and improve the productivity.

III. Change in the nature of business - Nil

IV. Deposits: The Company has not accepted any deposits from the public during the year in pursuant to Section 73 of the Companies Act, 2013.

V. Material Changes and Commitments - Nil

VI. Number of meetings of the Board:

The Board of Directors met 6 (six) times during this financial year on 30th May, 2014, 31st July, 2014, 15th October, 2014, 30th October, 2014, 6th February, 2015 and 30th March, 2015.

VII. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report (**ANNEXURE-I**).

VIII. Policy on directors' appointment and remuneration

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and they demark their functions of governance and management. As on March 31, 2015, the Board consists of 5(five) members, two of whom are executive, one is non-executive and two are independent directors. The Board periodically evaluates the need for change in its composition and size. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-Section (3) of Section 178(4) of the Companies Act, 2013, adopted by the Board, is appended as **Annexure-II** to the Board's report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

IX.Changes in the composition of Board of Directors:

- Ms. Geeta Feroz Bhote (DIN: 06976756) appointed as a non-executive Director with effect from 6th February, 2015 and who is liable to retire by rotation.



- Mr. K.S Hanumaiah (DIN: 07158916) appointed as an executive Director of the Company with effect from 30th March, 2015 and as a Whole-time Director with effect from 29th May, 2015.
- Mr. F. R. Bhote (DIN: 00156590) re-appointed as Managing Director of the Company with effect from 18th February, 2015 to hold office upto 17th February, 2020.

X. Declaration given by Independent Directors:

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

XI. Contracts and arrangements with Related Parties under Section 188

The Company has not entered into any contracts or arrangements with related parties during the financial year. Therefore, AOC-2 is not required to be enclosed to this report.

XII. Particulars of loans, guarantees or investments under Section 186

The Company has not made any investments and has not given any loan or guarantee under section 186 of the companies Act, 2013.

XIII. Risk Management

The Company has developed and implemented a risk management framework that includes identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

The following broad categories of risks to the business objectives have been considered in our risk management framework:

- **Strategy:** Risks to the successful execution of the Company's articulated strategies. These originate from the choices we make on markets, business mix, resources and delivery models that can potentially impact our competitive advantage in the medium and long term. Risks related to scalability and sustainability of our business might also have an impact on our business.
- **Industry:** Risks relating to the inherent characteristics of our industry such as competitive structure, emergence of new business models, technological landscape, extent of linkage to economic environment and regulatory structure.
- **Counterparty:** Risks arising from our association with entities for conducting business. The counterparties include clients, vendors, alliance partners and their respective industries. Counterparty risks include those relating to litigation and loss of reputation.



- Resources: Risks arising from inappropriate sourcing or sub-optimal utilization of key organizational resources such as financial capital, talent and infrastructure.
- Operations: Risks inherent to business operations including those relating to client acquisition, service delivery to clients, business support activities, information security, intellectual property physical security, and business activity disruptions. Operational risks are assessed primarily on three dimensions — business process effectiveness, compliance to policies and procedures, and strength of underlying controls.
- Regulatory environment: Risks due to adverse developments in the regulatory environment that could potentially impact our business objectives and lead to loss of reputation.
- Societal: Risks and opportunities relating to our focus on the environment and society at large. Environmental focus includes conservation of essential resources such as water and energy, disposal of waste, minimizing emissions, etc. Social focus includes projects to impact the communities in the regions where we operate.

XIV. Subsidiaries, Associate Companies and Joint Ventures

The Company does not have any subsidiaries, Associate Companies or Joint Ventures.

XV. Annual Evaluation of Board's Performance

The Nomination and Remuneration Committee of the Company approved an Evaluation Policy during the year, which was adopted by the Board of Directors. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. A separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on the action plan to improve on the identified parameters.

XVI. Transfers to reserves

The Company has not transferred any amount to the reserves in the financial year.

XVII. Dividend

In view of the accumulated losses, the Directors express their inability to recommend dividend during the year.



XVIII. Auditors

M/s. Ramanatham & Rao, Chartered Accountants bearing Firm Registration Number 002934S, Statutory Auditors of the Company who retire at the conclusion of the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed. The Company has also received a confirmation from them under Section 139(1) of the Companies Act, 2013.

Secretarial Auditor:

R & A Associates, Practicing Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The secretarial audit report for financial year 2014-15 forms part of the Annual Report as **Annexure-III** to the Board's report.

XIX. Corporate Governance:

A report on the Corporate Governance, which *inter alia*, includes the composition and construction of Audit Committee, is featuring as a part of Annual Report. Your Company will continue to adhere in letter and spirit to the good corporate governance policies. Pursuant to the provision of Clause 49(VII)(1) of the Listing Agreement, a certificate from the auditors of the Company on the compliance of the Clause is enclosed.

XX. CEO's Declaration:

Pursuant to the provisions of Clause 49(I)(D)(ii) of the Listing Agreement, a declaration by the Managing Director of the Company declaring that all the members of the Board and the Senior Personnel of the Company have affirmed compliance with the Code of Conduct of the Company is enclosed. The same can be viewed on the website of the Company at www.hypersoftindia.net.

XXI. Directors' Responsibility Statement:

In accordance with the provisions of the section 134(c) of the Companies Act, 2013 and based on the information provided by the management your directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 of the Company for that period;



- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis.
- e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

XXII. Corporate Social Responsibility – N.A

XXIII. Significant and material orders - Nil

XXIV. Secretarial Standards - Not applicable during the financial year.

XXV. Internal Financial Controls

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

XXVI. Whistle Blower Policy/ Vigil Mechanism

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the company has formulated a Vigil Mechanism/Whistle Blower Policy that governs the actions of its employees. This Whistleblower Policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest / image.

A copy of the Policy is available on the website of the Company.

XXVII. Disclosures Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. During the financial year 2014-15, the Company has not received any complaints on sexual harassment.



XXVIII. Conservation of Energy & Technology Absorption, Foreign Exchange Earnings and Outgo:

A. Conservation of Energy:

- (a) **Energy Conservation measures taken:** Your Company's operations are software oriented and not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy-efficient computers and equipment.
- (b) **Additional investments and proposals, if any, being implemented for reduction of consumption of energy:** Exchanging legacy CRT monitors with LCD power saving monitors.
- (c) **Impact of the measures (a) and (b) above for energy consumption and consequent impact on the cost of production of goods:** As energy conservation is very meager and energy cost forms a small part of total costs, the impact of costs is not material.

B. Technology Absorption: Research and Development (R & D):

1. Specific areas in which R & D carried out by the Company:

The Company continues to focus and invest in R & D activities for developing and improving the quality and enhancing the benefits of its software products. The Company is a product oriented Company and the continuous development of new products and the existing products is an ongoing exercise.

2. Benefits derived as a result of the R & D:

Research and development of new products & processes will continue to be of importance to your Company. Products although have a longer gestation, are of higher benefit to the Company and its profitability in the long run.

3. Future plan of Action:

The Company continues to strive for development and innovation of new products and improving the existing ones in order to meet the changing requirements and to cater to customer needs.

4. Expenditure on R & D: -NIL-

Technology Absorption: Adaptation and Innovation:

As a result of new partnerships the Company now has absorbed new technologies and will result in better adaptation to Indian customer needs.



C) Foreign Exchange Earnings & Outgo:

Particulars	2014-2015 (in Rs.)	2013-2014 (in Rs.)
Foreign Exchange Earnings	18,435	2,23,250
Foreign Exchange Outgo:		
Travelling	--	63,328
Purchase	--	1,17,822

XXIX. Appreciation:

Your Directors place on record their appreciation of the continued assistance and co-operation extended by the shareholders, customers, bankers and the dedicated employees and the business associates.

For and on behalf of Board of Directors

**Place: Secunderabad
Date : 25-08-2015**

**(F.R. Bhote)
Managing Director
DIN: 00156590**



Statement of Disclosure of Remuneration Under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-2015

Sl. No.	Name of Director	Designation	Ratio of remuneration of each Director to median remuneration of Employees
1.	Mr. F.R.Bhote	Managing Director	2.65

Note: The remuneration of Non-Executive Directors is Nil, therefore, the details of Non-executive Directors are not required to be given.

2. Percentage increase in remuneration of each director and CFO in the financial year 2014-2015

Sl. No.	Name of Director/CFO	Designation	% increase in Remuneration in the Financial Year 2014-15
1.	Mr. F.R.Bhote	Managing Director	Nil
2.	Mr. Khudaventh	CFO	13.85%

3. The percentage increase in the median remuneration of employees in the financial year was – The median employees were appointed during the Financial year 2014-2015. Therefore, the percentage increase in their remuneration is not required to be disclosed.

4. There are 15(Fifteen) permanent employees on the rolls of company

5. Relationship between average increase in remuneration and company performance:

The reward philosophy of the Company is to provide market competitive total reward opportunity that has a strong linkage to and drives performance culture. Every year, the salary increases for the Company are decided on the basis of a benchmarking exercise that is undertaken with similar profile organizations. The final salary increases given are a function of Company's market competitiveness in this comparator group as well as overall business affordability. During the year, similar approach was followed to establish the remuneration increases to the Employees. Variable compensation is an integral part of our total reward package and is directly linked to an individual performance rating and business performance. Salary increases during the year were in line with Company's performance as well as per Company's market competitiveness.



6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Aggregate remuneration of Key Managerial Personnel in FY 2014-15	10,80,000
Total Revenue of the Company in FY 2014-15	2,46,46,622
Remuneration of KMP (as % of revenue)	4.38%

7. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the salaries of the Company in comparison to the rate at which the company came out with the last public offer the variations in the net worth of the Company as at the close of the current financial year and previous financial year –N.A
8. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 6.09%* whereas the increase in the managerial remuneration was Nil.

* Due to labour turnover, increase percentage is proportionate

9. Comparison of each remuneration of the KMP against the performance of the company:

Particulars	Managing Director	CFO
Remuneration of Key Managerial Personnel in FY 2014-15	6,36,000	4,44,000
Total Revenue of the Company in FY 2014-15	2,46,46,622	2,46,46,622
Remuneration of KMP (as % of revenue)	2.58%	1.80%

10. The key parameters of any variable component of remuneration availed by the directors - Nil
11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Nil
12. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of Board of Directors

Place: Secunderabad
Date : 25-08-2015

(F.R. Bhote)
Managing Director
DIN: 00156590



Annexure I to Director's Report

Form No.MGT-9

**EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31,03,2015**

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

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L29309TG1983PLC003912
ii	Registration Date	18th April, 1983
iii	Name of the Company	Hypersoft Technologies Limited
iv	Category/Sub-category of the Company	Company Limited By Shares
v	Address of the Registered office & contact details	Flat No. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad, Telangana-500015
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CIL Securities Ltd

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SL No	Name & Description of main Product /service	NIC Code of the products/services	% to total turnover of the company
1	Software Maintenance	Division – 62 Group – 620 Class – 6201 Sub-class – 62013	94.10%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					



IV. SHAREHOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	1771300	1771300	41.66	-	1771300	1771300	41.66	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals									
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	1771300	1771300	41.66	-	1771300	1771300	41.66	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-



g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-									
2. Non- Institutions									
a) Bodies Corp.	264650	381800	646450	15.20	264650	381800	646450	15.20	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-					
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	252650	462200	714850	16.81	259650	455200	714850	16.81	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	207000	748800	955800	22.48	207000	748800	955800	22.48	-
c) Others (specify)									
Non Resident Indians	-	120000	120000	2.82	-	120000	120000	2.82	
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
Directors/Relatives	43300	-	43300	1.02	43300	-	43300	1.02	
Sub-total (B)(2):-	767600	1712800	58.34		774600	1705800	2480400	58.34	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	767600	1712800	58.34		774600	1705800	2480400	58.34	
C. Shares held by Custodian for GDRs & ADRs	-		-	-	-	-	-	-	-
Grand Total (A+B+C)	767600	3484100	4251700	100	774600	3477100	4251700	100	



ii. Shareholding of Promoters

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Dadabhoy Rusi Bhote	803000	18.89	-	803000	18.89	-	-
2	Feroz Rusi Bhote	605650	14.24	-	605650	14.24	-	-
3	Kashmira Dadabhoy Bhote	230900	5.43	-	230900	5.43	-	-
4	R D Bhote	58250	1.37	-	58250	1.37	-	-
5	Bhote Sillo Russi	36000	0.85	-	36000	0.85	-	-
6	Rusi Holmusji Bajina	14000	0.33	-	14000	0.33	-	-
7	Any Rusi Bajina	10100	0.24	-	10100	0.24	-	-
8	Bomi Rusi Bhote	7500	0.18	-	7500	0.18	-	-
9	Rita Bhote	3000	0.07	-	3000	0.07	-	-
10	Rita Bomi Bhote	2900	0.07	-	2900	0.07	-	-
	Total	1771300	41.66	-	1771300	41.66	-	-

(iii) Change in Promoters' Shareholding - NIL



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Savio Pinto At the beginning of the year	250000	5.88		
	Bought during the year Sold during the year At the end of the year	250000	5.88		
2.	Zen Securities Ltd. At the beginning of the year	200000	4.70		
	Bought during the year Sold during the year At the end of the year	200000	4.70		
3.	N C Nagarajan At the beginning of the year	132900	3.13		
	Bought during the year Sold during the year At the end of the year	132900	3.13		
4.	Ranjit Malik At the beginning of the year	120000	2.82		
	Bought during the year Sold during the year At the end of the year	120000	2.82		
5.	Latin Maharlal Securities Pvt Ltd At the beginning of the year	100000	2.35		
	Bought during the year Sold during the year At the end of the year	100000	2.35		
6.	RVG Investments & Tech P Ltd At the beginning of the year	100000	2.35		
	Bought during the year Sold during the year At the end of the year	100000	2.35		



7.	Bodhtree Consulting Ltd				
	At the beginning of the year	100000	2.35		
	Bought during the year				
	Sold during the year				
	At the end of the year	100000	2.35		
8.	Nallur Chandrasekaran Murthy				
	At the beginning of the year	100000	2.35		
	Bought during the year				
	Sold during the year				
	At the end of the year	100000	2.35		
9.	V Nagesh				
	At the beginning of the year	71000	1.67		
	Bought during the year				
	Sold during the year				
	At the end of the year	71000	1.67		
10.	Kirti D Shah				
	At the beginning of the year	60000	1.41		
	Bought during the year				
	Sold during the year				
	At the end of the year	60000	1.41		



(v) Shareholding of Directors and Key Managerial Personnel:

SI No.	Name of the Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	F.R Bhote At the beginning of the year	605650	14.24	NIL	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): At the end of the year	NIL	NIL		
2.	N. Gowrishankar At the beginning of the year	43300	1.02	NIL	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): At the end of the year	43300	1.02		



V. INDEBTEDNESS

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director

SN.	Particulars of Remuneration	Name of KMP
		F.R. Bhote
1	Gross salary	Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,36,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	32,727
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL
2	Stock Option	NIL
3	Sweat Equity	NIL
4	Commission- as % of profit- others, specify...	
5	Others, please specify (PF)	54,720
	Total (A)	7,23,447
	Ceiling as per the Act	30,00,000



B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD:

SN	Particulars of Remuneration	Key Managerial Personnel
		CFO
		Rs.
1	Gross salary	3,63,300
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL
2	Stock Option	NIL
3	Sweat Equity	NIL
4	Commission	NIL
	- as % of profit	NIL
	others, specify...	NIL
5	Others, please specify	NIL
	Total	3,63,300



VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



Annexure II to Director's Report
Nomination and Remuneration Policy

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- Composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- Desired age and diversity on the Board;
- Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- Professional qualifications, expertise and experience in specific area of business;

The guiding principles for Company's reward policies / practices are as follows:

1. **Open, Fair, Consistent and Explainable:** increase transparency and ensure fairness and consistency in Reward framework.
2. **Insight and Engagement:** make Reward truly relevant to the employees by using leading edge tools that helps the Company 'hear' how employees feel about their Reward.
3. **Innovation:** continuously improve Company's Reward through innovations based on insight, analytics expertise.
4. **Simplicity, Speed and Accuracy:** simplify reward plans and processes and deliver the information employees need quickly, clearly and efficiently.
5. **Business Results:** Company's business results are the ultimate test of whether Reward solutions are effective and sustainable.

The appointment of Executive Directors, Key Managerial Personnel, Management Committee members and other employees is by virtue of their employment with the Company as management employees and therefore, their terms of employment vis-à-vis salary, variable pay, service contract, notice period and severance fee, if any, are governed by the applicable policies at the relevant point in time. The total reward for Executive Directors, Key Managerial Personnel and Management Committee members is reviewed and approved by the Nomination and Remuneration Committee annually, taking into account external benchmarks.



Annexure III to Director's Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

HYPERSOFT TECHNOLOGIES LIMITED

Flat No. 28, Goyal Society, Moti Valley
Tirmulgerry, Secunderabad – 500015, Telangana

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by HYPERSOFT TECHNOLOGIES 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 our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- i. The Companies Act, 1956 and the Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; (Not applicable to the Company during the Audit Period).
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period) and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period).
- ii. The Listing Agreement entered into by the Company with BSE India Limited.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that the Company is engaged into software services, and applicable specific industry laws are in compliance.

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



We further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

R & A Associates

(G. Raghu Babu)

Date: 25-08-2015
Place: Hyderabad

Partner
FCS No.: 4448
C P No.: 2820

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



“Annexure – A”

To,

The Members

HYPERSOFT TECHNOLOGIES LIMITED

Flat No. 28, Goyal Society, Moti Valley
Tirmulgerry, Secunderabad – 500015, Telangana

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

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

R & A Associates

(G. Raghu Babu)

Partner

FCS No.: 4448

C P No.: 2820

Date: 25-08-2015

Place: Hyderabad



REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2014-2015

Company's Philosophy:

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in efficient conduct of its business and in meeting its obligations to stakeholders.

A. Board of Directors:

The Board of Directors comprises of five (5) Directors comprising of two (2) Non-Executive Independent Directors, one (1) Non-executive Director and Two (2) Executive Directors.

1) Composition and category of Directors as on 31st March, 2015

S. No.	Name of the Director	Category
1.	Mr. F.R. Bhote	Promoter & Managing Director
2.	Mr. N. Gowrishankar	Non-Executive & Independent Director
3.	Mr. Vinay Vir	Non-Executive & Independent Director
4.	Mrs. Geeta Feroz Bhote	Non-Executive Director
5.	Mr. K.S Hanumaiah	Whole-time Director

2) Attendance of each director at the Board Meetings held during the year 2014-2015 and at the last Annual General Meeting:

Name of the Director	Board Meeting held during the Year	Meetings attended	Last AGM
Mr. F.R.Bhote	6	6	Present
Mr. N. Gowrishankar	6	5	Present
Mr.Vinay Vir	6	3	Absent
* Ms. Geeta.Feroz BhoteAppointed w.e.f 6 th February, 2015	6	1	-
* Mr. K.S HanumaiahAppointed w.e.f. 30 th March, 2015	6	0	-

None of the directors of the Company are members in more than 10 committees or act as Chairman of more than five committees across all Companies in which he is a Director.

3) Number of meetings of the Board:

The Board of Directors met 6 (six) times during this financial year on:

30th May, 2014, 31st July, 2014, 15th October, 2014, 30th October, 2014, 6th February, 2015 and 30th March, 2015.



B. Audit Committee:

The Audit Committee was constituted in terms of Section 177 of the Companies Act, 2013 and the provisions of the Clause 49 of the Listing Agreement.

1) Brief description of terms of reference:

The term of reference of the Audit Committee is in conformity with the provisions of Sub Clause II of Clause 49 of the Listing Agreement, which inter alia, includes the following:

- a) Oversight of Company's financial reporting process.
- b) Recommending appointment and removal of external auditors and fixing of their fees.
- c) Reviewing with management the quarterly, half-yearly and annual financial results/statements with special emphasis on accounting policies and practices, compliance's with accounting standards and other legal requirements concerning financial statements.
- d) Reviewing the adequacy of the Audit and compliance functioning including their polices, procedures, techniques and other regulatory requirements.
- e) Reviewing the adequacy of internal control systems and significant audit findings.
- f) Discussion with external auditors regarding nature and scope of audit.

2) Composition, name of members and Chairman:

The Audit Committee comprises of the following directors:

1. Mr. F.R. Bhote - Member
2. Mr. N. Gowrishankar - Chairman
3. Mr. Vinay Vir - Member

3) Meetings and attendance during the year :2014-15

Name of the Member	Meeting held during the year	Meeting attended
Mr. N. Gowrishankar	5	4
Mr. Vinay Vir	5	3
Mr. F. R. Bhote	5	5

C. Nomination & Remuneration Committee:

1. Brief description of terms of reference:

This committee was constituted in terms of section 178 of the Companies Act, 2013 and Clause 49, to evaluate compensation and benefits given to Executive Directors.



2. Composition, name of members and Chairman:

The Nomination & Remuneration Committee comprises of the following Directors:

1. Mr. Vinay Vir - Chairman
2. Mr. N. Gowrishankar - Member
3. Mrs. Geeta Feroz Bhote - Member

3. Meetings and Attendance during the year 2014-2015:

Name of the Member	Meeting held during the year	Meeting attended
Mr. N. Gowrishankar	1	1
Mr. Vinay Vir	1	1
*Mrs. Geeta Feroz. Bhote Appointed w.e.f 6 th February, 2015	-	-

4. Remuneration Policy:

Our policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The nomination and remuneration policy is provided herewith pursuant to Section 178(4) of the Companies Act and Clause 49(IV)(B)(4) of the Revised Listing Agreement.

Details of remuneration to all the directors:

Particulars	Mr. F. R. Bhote (Managing Director)
Salary	6,36,000
Perquisites	32,727
Provident Fund	54,720
Total	7,23,447

The Non-Executive Directors not eligible for commission and also they have not been paid sitting fee and any other expenses.

D. Shareholders / Investors Grievance Committee:

1) Terms of reference

The Committee was constituted to specifically look into the redressing of shareholders and investor complaints like transfer of shares, non-receipt of balance-sheet etc.



2) Composition, name of members and Chairman:

The Committee comprises of the following directors

(i) Mr. N. Gowrishankar	-	Chairman
(ii) Mrs. Geeta Feroz Bhote	-	Member
(iii) Mr. Vinay Vir	-	Member

3) Name and Designation of Compliance Officer:

Ms. Khushboo Joshi, Company Secretary has been appointed as the Compliance Officer of the Company.

4) No. of Shareholders Complaints received during the year 2014-15:

During the year 2014-15, no complaints were received from the investors.

5) No. of complaints not solved to the satisfaction of shareholders:

The Company has not received any complaints during the year 2014-15, so question of complaints not solved to the satisfaction of shareholders does not arise.

E. General Body Meetings

1) Details of last four Annual General Meetings (AGM):

The information about the last four general body meetings are given below:

Financial Year	AGM	Venue	Time & Date of AGM
2010-2011	28 th AGM	Registered Office	4.00 p.m. on 30 th September, 2011
2011-2012	29 th AGM	Registered Office	5.00 p.m. on 15 th September, 2012
2012-2013	30 th AGM	Registered Office	4.00 p.m. on 30 th September, 2013
2013-2014	31 st AGM	Registered Office	4:00 p.m. on 30 th September, 2014

2) Special Resolution passed through postal ballot system during the year and person who conducted the postal ballot exercise:

No special resolution was required to be put through postal ballot system last year.

3) Whether any special resolution proposed to be conducted through postal ballot:

No special resolution was proposed to be conducted through postal ballot system.



Certification of Financial reporting and Internal Controls:

In accordance with clause 49V of the Listing agreement, a certificate confirming the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the audit committee was taken on record at the board meeting convened for approval of Annual Financial Results of the Company for year under review.

Disclosures:

The Company had no Related Party transactions. None of the transactions with any of the related parties were in conflict with the interests of the Company.

There has been no non-compliance by the Company of the regulations imposed by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last 3 years.

Means of Communication:

- Financial results of the Company (Quarterly, half-yearly and Annual) have been approved by the Board and intimated to the Stock Exchanges and published in Business Standard and Andhra Prabha.
- The Management Discussion and Analysis Report forms part of the Annual Report.

General Shareholder information:

a) Date, Time & Venue of the present Annual General Meeting:

On Tuesday, 29th September, 2015 at 4 p.m. the Registered office of the Company at Flat No. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad-500 015.

b) Financial Calendar for 2015-2016 (tentative):

<u>Quarter ending on</u>	<u>Reporting on</u>
30 th June, 2015	Last week of July, 2015(Completed)
30 th September,2015	Last week of October, 2015
31 st December, 2015	Last week of January, 2016
31 st March,2016	Last week of April, 2016

c) **Date of Book Closure:**

The Register of Members and Share Transfer Books of the Company will be closed from 23rd September, 2015 to 29th September, 2015 both days inclusive.

d) **Listing on Stock Exchanges:**

- The Ahmedabad Stock Exchange Limited
- The Pune Stock Exchange Limited



e) Market price data:

There was no trading of the shares during the financial year

f) Registrar and Transfer Agents:

M/s. CIL Securities Ltd.
214, Raghava Ratna Towers, Chirag Ali Lane, Abids,
Hyderabad -500001
Tel. # 040-23202465, 23203155
Fax # (040) 23203028, 66661267
[Email : advisors@cilsecurities.com](mailto:advisors@cilsecurities.com)

g) Share Transfer System:

The Company's Share transfers are taken care by M/s. CIL Securities Limited, Depository Registrars and Share Transfer Agents appointed by the Company. Transfers which are received in physical form are processed and the share certificates are returned within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respects.

h) Distribution of Shareholding as on 30th June, 2015:

Sl. No. Category		No. of Shareholders	Percentage of Shareholders	No. of Equity Shares	Percentage of Shareholding
0	500	86	25.75	21010	0.49
501	1000	44	13.17	41040	0.97
1001	2000	24	7.19	40000	0.94
2001	3000	54	16.17	137000	3.22
3001	4000	12	3.59	44700	1.05
4001	5000	31	9.28	151600	3.57
5001	10000	41	12.28	324850	7.64
10001	4251700	42	12.57	3491500	82.12
TOTAL		334	100.00	4251700	100.00

i) Dematerialization of Shares:

The Company's shares are available for holding / transfer in depository system of both Central Depository Services (India) Limited and National Securities Depository Limited. The members have the option of holding the shares in physical or dematerialized form. The processing activities with respect to the requests received for dematerialization are generally completed within 15 days from the date of receipt of request.



The ISIN No allotted for the equity shares of the Company – INE 039D01014.

As on 30th June, 2015 a total no of 7,87,100 equity shares of the Company stand dematerialized constituting 18.51% of the paid-up share capital of the Company.

i) Outstanding GDRs / ADRs / Warrants / Convertible Debentures during the year 2014-2015:

The Company has not issued any GDRs / ADRs / Warrants / Convertible Debentures during the year 2014-15.

j) Plant Locations:

The Company doesn't have manufacturing facilities. However, the Company has the Software Development facilities, the particulars of which are given below:

Development facilities / Branch	Location
Hyderabad	28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad – 500 015.
Mumbai	309-B, Commerce House, Nagindas Master Road, Fort, Mumbai – 400023.

i) Address for correspondence:

i) For any query in Demat & : Physical shares M/s. CIL Securities Ltd.
214, Raghava Ratna Towers,
Chirag Ali Lane, Abids, Hyd -500001
Tel. # 040-23202465, 23203155
Fax # (040) 23203028, 66661267
Email : advisors@cilsecurities.com

ii) For any other queries: Registered Office of the Company
28, Goyal Society, Moti Valley,
Tirmulgerry
Secunderabad – 500 015.
Phone # 2774 4413 / 27744754
E-mail: info@hypersoftindia.net
Website: www.hypersoftindia.net



CEO'S DECLARATION

I, F. R. Bhote, Managing Director do hereby declare that pursuant to the provisions of Clause 49(I)(D) of the Listing Agreement, all the members of the Board and Senior Management Personnel of the Company have furnished their affirmation of compliance with the Code of Conduct of the Company.

Place: Secunderabad
Date : 25-08-2015

F.R. Bhote
Managing Director



CERTIFICATE

To
The Members of M/s. HyperSoft Technologies Limited
Secunderabad

We have examined the compliance of conditions of Corporate Governance by M/s. HyperSoft Technologies Limited for the year ended 31st March, 2015, as stipulated in clause 49 of the listing agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance. It is neither an audit nor an expression of the 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:

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month, against the Company as per the records maintained by the shareholder/Investors' Grievance Committee.

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

For RAMANATHAM & RAO
Chartered Accountants
FRN: 002934S

(C. Kameswara Rao)
Partner
M. No. 24363

Place: Secunderabad
Date : 25-08-2015



INDEPENDENT AUDITOR'S REPORT

To the Members of Hypersoft Technologies Limited

Report on the Financial Statements:

We have audited the accompanying financial statements of Hypersoft Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information .

Management's Responsibility for the Financial Statements:

The company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of 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; and effectively design, implementation and maintenance of adequate internal financial controls, that were operating 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 hereunder.

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 made by the Company's management and Board of 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 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 and its profit and its cash flows for the year ended on that date .

Report on Other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order to the extent applicable.

As required by section 143(3) of the Act, we further report that:

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;

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;

The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and

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

The Company does not have any pending litigations which would impact its financial position; The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For **RAMANATHAM & RAO**
Chartered Accountants
Firm Registration No .2934S

CA C.KAMESWARA RAO
Membership No : 24363
Partner

Place: Secunderabad
Date: 29th May, 2015.



Annexure to the Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March, 2015.

- 1.1 The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 1.2 The fixed assets have been physically verified by the management. The company has a regular program of verification of fixed assets, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies have been noticed on such verification.
- 2.1 The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- 2.2 The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- 2.3 The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3.1 In our opinion and according to information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms or parties covered in the register maintained under section 189 of the Companies Act, 2013("the Act "). Accordingly, clauses (iii)(a) and (iii)(b) of the order are not applicable to the company.
- 4.1 In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets, inventory, sale of goods and services. During the course of our audit no major weakness has been noticed in the internal control system in respect of these areas.
- 5.1 The Company has not accepted any deposits from the public.
- 6.1 The company is not required to maintain cost records under Companies (Cost Records and Audit) Rules, 2014.
- 7.1 The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund , Income tax, service tax, value added tax and any other statutory dues applicable to it. According to the information and explanation given to us, no undisputed amounts are payable in respect of provident fund , Income tax, service tax, value added tax and any other statutory dues applicable to it as at 31-03-2015 for the period of more than six months from the date they become payable.
- 8.1 The accumulated losses of the company are less than fifty percent of its net worth. The company has not incurred cash losses during the year or in the immediately preceding year.



9.1 In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to banks and financial institutions. There is no overdue amount at the end of the year.

10.1 According to information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.

11.1 During the year the company has not obtained any term loans.

12.1 According to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.

For **RAMANATHAM & RAO**
Chartered Accountants
Firm Registration No.2934S

CA C.KAMESWARA RAO
Membership No : 24363
Partner

Place: Secunderabad
Date: 29th May, 2015.



HYPERSOFT TECHNOLOGIES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2015

Sl. No.	PARTICULARS	NOTE NO.	31st March 2015 Rs.	31st March 2014 Rs.
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	44,921,750	44,921,750
	(b) Reserves and surplus	3	(14,407,892)	(17,562,563)
2	Non-current liabilities			
	(a) Other Long term liabilities	4	10,227,882	10,135,000
	(b) Long-term provisions	5	265,177	138,533
3	Current liabilities			
	(a) Trade payables	6	389,628	58,566
	(b) Other current liabilities	7	131,545	116,074
	(c) Short-term provisions	8	523,012	596,131
	TOTAL		42,051,102	38,403,491
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	Tangible assets	9	13,415,773	13,879,039
	(b) Non-current investments	10	17,655,238	17,255,238
	(c) Deferred tax assets (net)	11	1,824,051	1,690,907
	(d) Long-term loans and advances	12	63,126	62,076
2	Current assets			
	(a) Inventories	13	1,710,166	1,742,696
	(b) Trade receivables	14	2,050,540	117,577
	(c) Cash and cash equivalents	15	644,703	382,240
	(d) Short-term loans and advances	16	240,810	179,810
	(e) Other current assets	17	4,446,695	3,093,908
	TOTAL		42,051,102	38,403,491

Significant Accounting Policies
Notes on Accounts

1
2 to 39

Per our report of even date
For **RAMANATHAM & RAO**
Chartered Accountants
Firm No. S-2934

For and on behalf of the Board

F. R. BHOTE
Managing Director

(C. KAMESWARA RAO)
PARTNER
Membership No. 24363

Place: Secunderabad
Date : 29th May, 2015

N.GOWRISHANKAR
Director



HYPERSOFT TECHNOLOGIES LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

SI. No.	PARTICULARS	NOTE NO.	31st March 2015 Rs.	31st March 2014 Rs.
I	Revenue from operations	18	22,458,329	6,742,186
II	Other income	19	2,188,293	1,780,881
III	Total Revenue		24,646,622	8,523,067
IV	Expenses			
	(a) Trade Purchases	20	134,905	117,822
	(b) Changes in inventories of finished goods	21	32,530	(316,611)
	(c) Employee benefits expense	22	4,825,258	4,047,234
	(d) Finance cost	23	6,380	36,566
	(e) Depreciation and amortization expense	9	410,665	527,159
	(f) Other expenses	24	15,439,086	2,547,505
	Total expenses (a) to (f)		20,848,824	6,959,675
V	Profit before tax		3,797,798	1,563,392
VI	Tax expense			
	(a) Current tax		(723,670)	(333,046)
	(b) Deferred tax		133,143	151,792
VII	Profit (Loss) for the period		3,207,271	1,382,139
VIII	Earnings per equity share			
	(a) Basic		0.75	0.33
	(b) Diluted		0.75	0.33

Significant Accounting Policies
Notes on Accounts

1
2 to 39

Per our report of even date
For **RAMANATHAM & RAO**
Chartered Accountants
Firm No. S-2934

For and on behalf of the Board

F. R. BHOTE
Managing Director

(C. KAMESWARA RAO)
PARTNER
Membership No. 24363

Place: Secunderabad
Date : 29th May, 2015

N.GOWRISHANKAR
Director



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

	31st March 2015 Rs.	31st March 2014 Rs.
Cash Flow From Operating Activities		
Net Profit / (Loss) Before Tax	3,797,798	1,563,392
Adjustments for		
Profit on sale/ Discarded Fixed Assets	-	(20,000)
Depreciation	410,665	527,159
Interest Paid	6,380	36,566
Interest received	(1,507,681)	(1,234,755)
Current Tax Paid	(723,670)	(333,046)
Operating Profit / (Loss) before working capital change	1,983,492	539,316
Adjustments for		
Non-Current Provisions	126,644	11,839
Current Liabilities and Provisions	273,414	(403,139)
Non-Current Assets	(1,050)	999
Current Assets		
Inventories	32,530	(316,611)
Trade Receivables	(1,932,963)	891,154
Short-term Loans and Advances	(61,000)	(44,500)
Other Current Assets	(1,352,787)	(1,219,427)
Cash from Operations	(2,915,212)	(1,079,685)
Net Cash from Operating activities	(931,720)	(540,369)
Cash Flow from Investing Activities		
Purchase of fixed assets	-	(136,138)
Proceeds on sale of fixed assets	-	20,000
Increase in non-current liabilities	92,882	10,026,250
Investments	(400,000)	(10,660,647)
Interest received	1,507,681	1,234,755
Cash flow used in Investing activities	1,200,563	484,220
Cash flow from Financing activities		
Loans received from Bank	-	-
Interest Paid	(6,380)	(36,566)
Interest Received	-	-
Cash flow from Financing activities	(6,380)	(36,566)
Net Increase /(Decrease) in Cash and Cash equivalents	262,463	(92,714)
Cash and Cash equivalents at the beginning of the year	382,240	474,954
Cash and Cash equivalents at the end of the year	644,703	382,240
<p>For RAMANATHAM & RAO Chartered Accountants Firm No. S-2934</p> <p>(C. KAMESWARA RAO) PARTNER Membership No. 24363</p> <p>Place: Secunderabad Date : 29th May, 2015</p>	<p>For and on behalf of the Board</p> <p>F. R. BHOTE Managing Director</p> <p>N.GOWRISHANKAR Director</p>	



NOTE NO. – 1 : SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

- a) Balance Sheet and Statement of Profit and Loss are prepared in conformity with Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guide lines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in accounting policy hitherto in use.
- b) The company generally follows mercantile system of Accounting and recognizes significant items of income and expenditure on accrual basis.

B. FIXED ASSETS:

Fixed Assets are disclosed at historical cost of acquisition.

C. DEPRECIATION:

During the year, depreciation is provided on the straight line method and based on the useful life and in the manner specified in schedule II of the Companies Act, 2013.

D. INVESTMENTS:

Investments are disclosed at cost. Income on investments is accounted on accrual basis.

E. INVENTORIES:

Software inventory is valued at cost on First In First Out Method. Inventories are verified and certified by the management.

F. TERMINAL BENEFITS TO EMPLOYEES

Provision for gratuity is made based on actuarial valuation in accordance with Accounting Standard – 15.

G. PRIOR PERIOD/PRE-PAID EXPENSES

Expenditure less than Rs.10,000/- are not classified into Prior Period Expenditure or Prepaid Expenses in view of the fact that they are not material in nature.

H. TAXES AND DUTIES

- a) Value Added Tax paid on purchase of Fixed Assets and other material is accounted at Net value.
- b) Sales are disclosed at net value of Taxes.
- c) Sales Tax paid in excess of collection is treated as expenditure.
- d) Service Tax is accounted for net of CENVAT credit availed and utilized.



Note No.	Particulars	31st March 2015 Rs.	31st March 2014 Rs.		
2	SHARE CAPITAL				
2.1	Authorised Share capital 6,000,000 Equity Shares of Rs. 10 each	60,000,000	60,000,000		
	Issued, Suscribed and paidup Capital 4,251,700 Equity Shares of Rs10 each fully paid	42,517,000	42,517,000		
	Add: Forfeited Shares	2,404,750	2,404,750		
	Total	44,921,750	44,921,750		
2.2	Forfeited shares represents 9,61,900 Equity shares of Rs.10/- each forfeited on 20th June , 1998 against which the company had received Rs 2.50 per share.				
2.3	The company has only one class of shares referred to as Equity Shares having a par value of Rs.10 each. Each holder of Equity Shares is entitle to one vote per share.				
2.4	EQUITY SHARE HOLDERS HOLDING MORE THAN 5 % OF SHARES				
	Name of Shareholder	31ST MARCH 2015		31ST MARCH 2014	
		No.of Shares	%	No.of Shares	%
	a) D. R. Bhote	803,000	18.89	803,000	18.89
	b) F. R. Bhote	402,150	9.46	402,150	9.46
3	RESERVES AND SURPLUS	31ST MARCH 2015 Rs.	31ST MARCH 2014 Rs.		
(a)	Capital Reserves Opening Balance	3,787,500	3,787,500		
	Add: Current Year Transfer	-	-		
	Less: Written Back in Current Year	-	-		
	Closing Balance	3,787,500	3,787,500		
(b)	Securities Premium Account Opening Balance	3,275,000	3,275,000		
	Add: Received during the year	-	-		
	Less: Utilised during the year	-	-		
	Closing Balance	3,275,000	3,275,000		
(c)	Surplus Opening balance	(24,625,063)	(26,007,202)		
	Add: Net Profit/(Net Loss) For the current year	3,207,271	1,382,139		
	Less: Prior Year Adjustment	(52,600)	-		
	Closing Balance	(21,470,392)	(24,625,063)		
	Total	(14,407,892)	(17,562,563)		



Note No.	Particulars	31st March 2015 Rs.	31st March 2014 Rs.
4	OTHER LONGTERM LIABILITIES		
	Trade Payables	-	-
	Others - Deposit	10,227,882	10,135,000
	Total	10,227,882	10,135,000
5	LONGTERM PROVISIONS		
(a)	Provision for employee benefits		
	Gratuity	265,177	138,533
	Total	265,177	138,533
6	TRADE PAYABLES		
	Due to Micro, Small and Medium enterprises	-	-
	Others	389,628	58,566
	Total	389,628	58,566
7	OTHER CURRENT LIABILITIES		
	Other payables :	103,928	92,882
	Statutory Liabilities	27,617	23,192
	Total	131,545	116,074
8	SHORT TERM PROVISIONS		
(a)	Provision for employee benefits		
	Salary & Reimbursements	330,480	311,425
	Contribution to PF	22,380	12,360
	Gratuity	39,696	60,409
(b)	Others		
	Expenses payable	75,456	101,841
	Director Remuneration	-	54,590
	Provision for audit fee	55,000	55,506
	Total	523,012	596,131
10	NON-CURRENT INVESTMENTS		
10.1	Other Investments		
	Fixed Deposits at cost	17,655,238	17,255,238
	Total	17,655,238	17,255,238
10.2	Market Value of Investments		
(a)	Aggregate amount of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	17,655,238	17,255,238
	Total	17,655,238	17,255,238
11	DEFERRED TAX ASSET		
(a)	On time difference of Depreciation		
	Opening Balance	1,726,280	1,555,821
	For the year	169,916	170,459
	Closing Balance	1,896,196	1,726,280



Note No.	Particulars	31st March 2015 Rs.	31st March 2014 Rs.
(b)	On time difference of Gratuity		
	Opening Balance	35,372	16,706
	For the year	36,773	18,666
	Closing Balance	72,145	35,372
(c)	Net Deferred to Asset	1,824,051	1,690,907
(d)	Adjustment for the year	133,143	151,792
12	LONG TERM LOANS AND ADVANCES		
	Security Deposits		
	Unsecured, considered good	63,126	62,076
		63,126	62,076
13	INVENTORIES		
	Finished goods (Valued at FIFO)	1,710,166	1,742,696
	Total	1,710,166	1,742,696
14	TRADE RECEIVABLES		
(a)	Trade receivables outstanding for a period exceeding 6 months due for payment.		
	Unsecured, considered good	-	14,000
(b)	Other Debtors:		
	Unsecured, considered good	2,050,540	103,577
	Total	2,050,540	117,577
15	CASH AND CASH EQUIVALENTS		
	Balances with banks	640,939	374,781
	Cash on hand	3,764	7,459
	Total	644,703	382,240
16	SHORT TERM LOANS AND ADVANCES		
	Staff advances		
	Unsecured, considered good	240,810	179,810
	Total	240,810	179,810
17	OTHER CURRENT ASSETS		
	Interest Accrued but not due	2,442,468	1,085,555
	TDS	1,102,005	1,049,968
	Pre-paid expenses	902,222	958,385
	Total	4,446,695	3,093,908



FIXED ASSETS: TANGIBLE ASSETS

Note No.9	Particulars	Gross Block			Depreciation				Net Block	
		As at 1 April 2014	Additions	As at 31 March 2015	As at 1 April 2014	Adjustment	Depreciation for the year	As at 31 March 2015	As at 31 March 2015	As at 31 March 2014
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Buildings	13,714,923		13,714,923	1,029,527	-	216,439	1,245,966	12,468,957	12,685,396
b	Plant and Equipment	2,105,895		2,105,895	2,105,895	-	-	2,105,895	-	-
c	Furniture and Fixtures	1,048,904		1,048,904	819,314	5,000	44,286	868,600	180,304	229,590
d	Vehicles	1,149,340		1,149,340	896,192	5,478	21,855	923,525	225,815	253,148
e	Office equipment	1,214,140		1,214,140	644,905	5,786	101,706	752,397	461,743	569,235
f	Computers	2,305,801		2,305,801	2,164,132	36,336	26,379	2,226,847	78,954	141,669
	TOTAL TANGIBLE ASSETS	21,539,003	-	21,539,003	7,659,964	52,600	410,665	8,123,229	13,415,773	13,879,039
	PREVIOUS YEAR	21,916,485	136,138	21,539,003	7,646,427	-	527,159	7,659,964	13,879,039	14,270,059



Note No.	Particulars	31st March 2015 Rs.	31st March 2014 Rs.
18	FROM OPERATIONS		
	Sale of products	1,306,195	1,130,731
	Sale of services	21,133,699	5,391,105
	Other operating revenues (Export sales)	18,435	220,350
	Total	22,458,329	6,742,186
19	OTHER INCOME		
	Interest Income	1,507,681	1,234,755
	Rent	580,500	526,126
	Other non-operating income	100,112	-
	Profit on sale of Fixed Assets	-	20,000
	Total	2,188,293	1,780,881
20	TRADE PURCHASES		
	Purchase of software	134,905	117,822
	Total	134,905	117,822
21	CHANGE IN INVENTORIES OF FINISHED GOODS		
	Closing Stock	1,710,166	1,742,696
	Less: Opening Stock	1,742,696	1,426,085
	Total	32,530	(316,611)
22	EMPLOYEE BENEFITS EXPENSES		
	Salaries and incentives, Leave encashments	4,191,131	3,679,700
	Contributions to Provident Fund & Admn. Charges	315,317	168,216
	Gratuity	174,585	60,409
	Staff welfare expenses	144,225	138,909
	Total	4,825,258	4,047,234
23	FINANCE COST		
	Exchange Fluctuation	-	32,079
	Interest expense	6,380	4,487
	Total	6,380	36,566
24	OTHER EXPENDITURE		
	Conveyance & Vehicle expenses	337,062	374,068
	Insurance	30,304	7,374
	Legal & Professional charges	155,888	137,000
	Internal Audit Fee	25,000	-
	Electricity charges	240,020	295,655
	Internet charges	136,943	88,825
	Directors Remuneration	636,000	636,000
	Repairs & Maintenance		
	(i) Buildings	6,625	13,268
	(ii) Plant and Equipments	79,173	63,404
	(ii) Others	32,500	36,103
	Travelling Expenses	154,789	360,156
	Taxes paid	-	5,660
	Rates & Taxes	69,178	20,673
	Auditors Remuneration		
	(i) As Auditors	55,000	55,000
	(ii) For Certification	4,507	2,504
	Testing Charges	848,400	-
	UIID Processing Charges	12,060,151	-
	Other Expenses	567,546	451,815
		Total	15,439,086



Note No.	Particulars	31st March 2015 Rs.	31st March 2014 Rs.
25	Depreciation: During the year Depreciation on fixed Assets is provided based on life of the Assets in accordance with Schedule-II of Companies Act-2013, adjustment for Depreciation in opening balance is treated as prior year adjustment.		
26	Related Party Disclosures:		
(a)	Parties with whom the Company had transaction		
(b)	Key Management Personnel		
(c)	Mr. F.R. Bhote, Managing Director		
	Remuneration and other Benefits to Key Management Personnel	723,447	726,982
		723,447	726,982
27	Segment Reporting: The Company has only one segment i.e., Software. It has identified India and Global as two Geographic Segments Segment Revenue: India Global Total	22,439,894 18,435 22,458,329	6,521,836 220,350 6,742,186
28	a) Investment in fixed deposit of Rs.1 crore is given on lien to HDFC Bank in respect of Bank Guarantee obtained for participating in a Tender. b) Investment in fixed deposit of Rs.21.21 lakhs is given on lien to HDFC Bank in respect of Overdraft facility obtained.		
29	Following is the Gratuity liability recognised in the financial statements. Opening Defined Benefit Obligation Current Service cost Interest Cost Net actuarial (Gain)/loss Recognised in the year Net Benefit Expenses Closing defined benefit obligation Liability (a) Short Term Liability (b) Long Term Liability Assumptions Discount Rate Salary Rise	198,942 39,696 15,915 50,320 304,873 304,873 39,696 265,177 8% 5%	138,533 16,910 11,083 32,416 198,942 198,942 60,409 138,533 8% 5%
30	Earnings per Share: (Basic and Diluted) Net Profit No. of Equity Shares - Fully Paid Earning per Share (Par Value Rs.10/-)	3,207,271 4,251,700 0.75	1,382,139 4,251,700 0.33
31	Expenditure in Foreign Currency: (CIF Value): Travelling Purchases	- -	63,328 117,822



Note No.	Particulars	31st March 2015		31st March 2014	
		Rs.		Rs.	
32	Earnings in Foreign Currency (FOB Value)	18,435		223,250	
33	Consumption of Software:	Rs.	%	Rs.	%
	Indigenous	134,905	100	117,822	100
	Imported	-	-	-	-
	Total	134,905	100	117,822	100
34	In the opinion of the Board of Directors, The Company does not have any impaired assets.				
35	Trade Payables to Micro, Small, Medium Enterprises has been identified based on information available with the company. This has been relied upon by the auditor.				
36	In the opinion of the management, realisation from current assets will not be less than the amount at which they are stated in the Balance Sheet.				
37	Balances of Sundry Debtors, Creditors and loans and advances are as per books, subject to confirmation.				
38	Previous year figures have been recast / restated whenever necessary to confirm to the classification of the current year				
39	Amounts in the financial statements are presented in Rupees. All the figures have been rounded to the nearest Rupee.				

Per our report of even date
For RAMANATHAM & RAO
Chartered Accountants
Firm No: S-2934

(C.KAMESWARA RAO)
PARTNER
Membership No: 24363

Place: Secunderabad
Date : 29th May, 2015

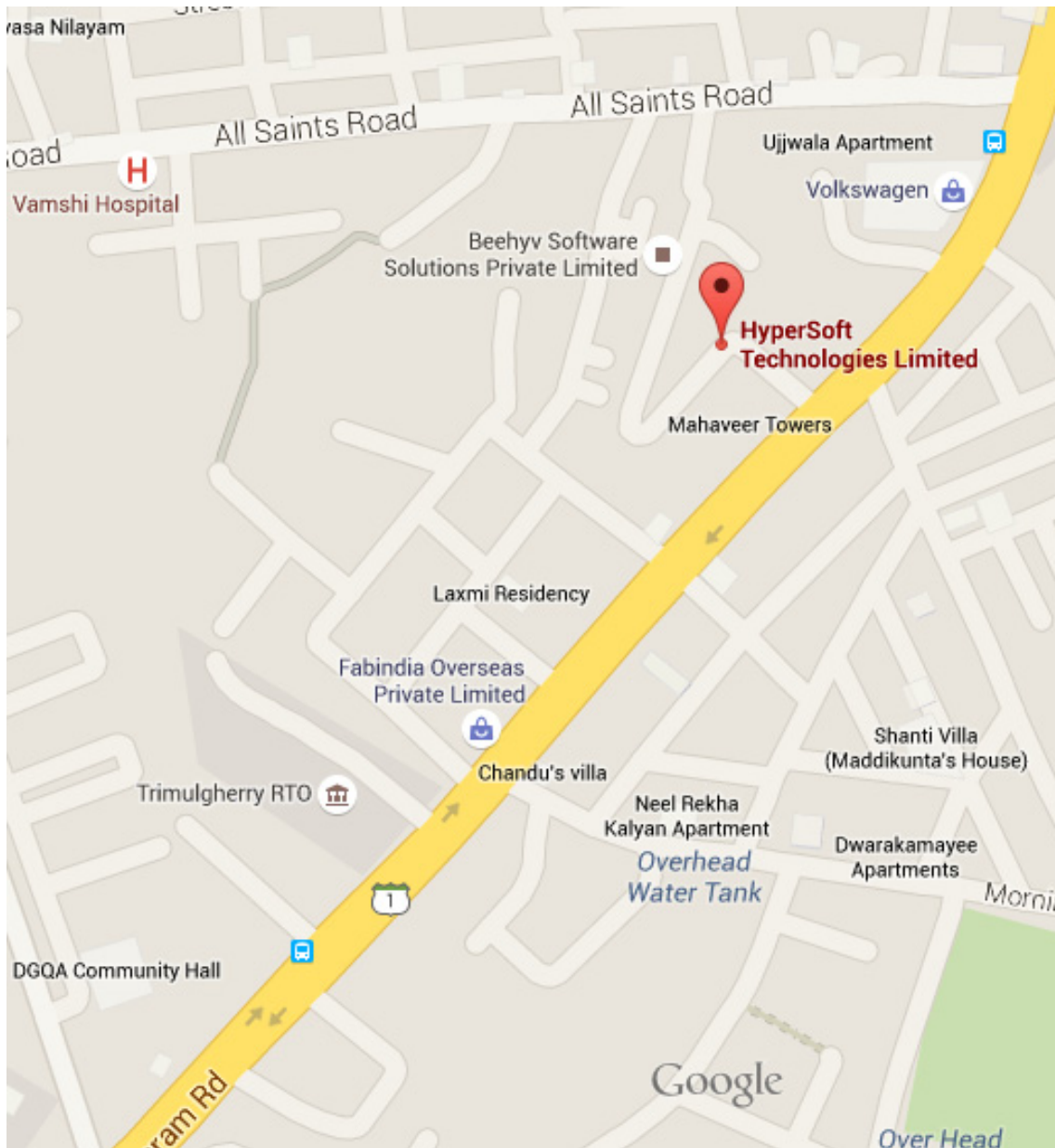
For and on behalf of the Board

F. R. BHOTE
Managing Director

N.GOWRISHANKAR
Director



ROUTE MAP





Form No. MGT-11

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: L29309TG1983PLC003912
Name of the company: HYPERSOFT TECHNOLOGIES LIMITED
Registered office: 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad – 500 015

Name of the member (s) :
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature :....., or failing him

2. Name :
Address:
E-mail Id :
Signature:....., or failing him

3. Name :
Address:
E-mail Id:
Signature:.....



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
Annual general meeting/ Extraordinary general meeting of the company, to be held on the _____
— and at any adjournment thereof in respect of such resolutions as are indicated below :

S.No.	Resolutions	For	Against
1.	Ordinary Business To receive, consider and adopt the Profit & Loss Statement for the year ended on 31 st March, 2015 and Balance Sheet as on that date together with notes and annexures thereto and the Report of Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. F.R.Bhote who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of Statutory Auditors.		
	Special Business		
4.	Regularization of Ms. Geeta Bhote Feroz as Director of the Company.		
5.	Regularization of Mr. Hanumaiah Sundara Kakuru as Director of the Company.		
6.	Re-appointment of F.R.Bhote as Managing Director of the Company for a period of 5 (Five) years w.e.f. 18th February, 2015 to hold office upto 17th February, 2020.		
7.	Adoption of new set of Articles of Association of Company inter alia pursuant to Companies Act, 2013		

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Hypersoft Technologies Limited

Registered office: Flat No. 28, Goyal Society, Moti Valley, Tirmulgerry,
Secunderabad – 500015, Telangana
Phone: 040-27744413/040-21144754, CIN L29309TG1983PLC003912
Email: info@hypersoftindia.net, Website: www.hypersoftindia.net

Attendance Slip for 32nd Annual General Meeting

(To be handed over at the registration counter)

Folio No./DPID & Client ID:	
Name of the member/proxy:	Signature:
Number of Shares:	
Address:	

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company on Tuesday, 29th September, 2015 at 4.00 p.m. at the Registered Office of the Company at Flat No. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad – 500015, Telangana.

BOOK - POST

If undelivered please return to :
HyperSoft Technologies Limited
28, Goyal Society, Moti Valley,
Tirmulgherry, Secunderabad- 500 015 A.P India.

