

Steadfast

Corporation Ltd.

(Formerly Infobahn Corporation Ltd.)

**NINETEENTH ANNUAL REPORT
2013 - 2014**

Steadfast Corporation Limited

(Formerly Infobahn Corporation Ltd.)

Board of Directors

Mr. P. Satyanarayana	Chairman & Managing Director
Mr. Jayasurya Kotla	Director
Mr. Satish Appasani	Director
Mr. N Ravi Babu	Director

AUDITORS

G.Venkateswara Rao & Co.

Chartered Accountants

1-1-385/A, Flat No. 504, Srinidhi Apartments,
Gandhi Nagar, Hyderabad - 5000 80.

BANKERS

Uco Bank, Abids Branch, Hyderabad

HDFC bank Limited, Jubilee Hills Branch, Hyderabad

Allahabad Bank, Hyderabad.

Corporation Bank, Hyderabad.

REGISTERED OFFICE

Regd Office: H.No. 8-2-120/77/4, Road No. 2,
Banjara Hills, Hyderabad, Telangana- 500034.
Tele Phone No.040- 64444175,
Email: steadfastcorp@gmail.com

Members are requested to bring their Annual Report

No gifts will be distributed

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of members of M/s. Steadfast Corporation Limited (Formerly known as Infobahn Corporation Limited) will be held on Tuesday the 30th day of September, 2014 at 11.00 A.M. at Filmnagar Cultural Centre, Dr. D. Ramanaidu Building, Jubilee Hills, Hyderabad- 500096 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 along with Statement of Profit & Loss as on that date and the report of the Directors and the Auditors thereon.

2. To appoint a Director in place of Sri.K.Jayasurya (DIN: 03600167), who retires by rotation and, being eligible, offers himself for re-appointment.

3. To appoint M/s.G.Venkateswara Rao & Co, Chartered Accountants, Hyderabad (Firm's Regn.No: 004643S) as Auditors of the Company who shall hold office from the conclusion of this AGM for five consecutive years until the conclusion of the 24th AGM of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and pursuant to the recommendations of the Audit Committee of the Board, M/s. G. Venkateswara Rao & Co, Chartered Accountants, 1-1-385/A, Flat

No.504, Srinidhi Apartments, Gandhi Nagar, Hyderabad-500080 (Firm's Regn.No: 004643S) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this AGM, for five consecutive years until the conclusion of 24th AGM of the Company, subject to ratification of appointment by members at every AGM held after this AGM, on such remuneration as may be agreed upon by the board of directors and the Auditors, in addition to reimbursement of all out of - pocket expenses."

SPECIAL BUSINESS:

4. Appointment of Smt.Velagala Anjana Devi as Independent Director

To consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt.Velagala Anjana Devi (DIN:03552826), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 24th Annual General Meeting

of the Company in the calendar year 2019, not liable to retire by rotation."

5. Appointment of Sri. Satish Appasani as Independent Director

To consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Sri. Satish Appasani (DIN: 06635315), Director of the company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2019, not liable to retire by rotation."

By Order of the Board

For M/s. Steadfast Corporation Limited

(P. Satyanarayana)

Managing Director

Place: Hyderabad

Date: 11th August, 2014

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and such Proxy need not be a member of the Company. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10%(ten percent) of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to Sec.102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
3. The instrument of Proxy in order to be effective must be deposited at the Company's Registered Office at H.No.8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad, Telangana-500034, duly completed and signed not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
4. Register of Members and Share Transfer Books of the Company shall remain closed

from 26th September, 2014 to 30th September, 2014 (both days inclusive).

Society, Road No.2, Banjara Hills, Hyderabad - 500 034.

5. To ensure timely delivery of shareholders' communications and members are requested to notify change of address details, (i) in case of shares held in demat, to the respective depository participant and (ii) in case of shares held in physical form to transfer agent of the Company i.e. M/s XL Softech Systems Limited, Hyderabad.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (i.e. M/s XL Softech Systems Limited). Members are requested to keep the same updated.
7. The notice of Annual General Meeting will be sent to the members, whose name appears in the Register of members / depositories as at closing hours of business on Wednesday the 20th August, 2014.
8. Members desiring to seek any information on the annual accounts are requested to write to the Company at an early date to enable compilation of information.
9. All communications relating to shares are to be addressed to the Company's Registrars and Transfer Agents, i.e. M/s. XL Softech Systems Limited, 3, Sagar
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in Electronic Form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Transfer Agents of the Company.
11. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of Directors seeking appointment / re-appointment at the Annual General Meeting forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
12. Voting through Electronic means:
 - (1) In compliance with the provisions of Sec.108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise the right to vote on the items of business given in the Notice through electronic voting system, to members holding shares as on 20th August, 2014 (End of day),

being the Cut-off date for determining voting rights of members.

- (2) The company has engaged the services of Central Depository Services (India) Limited, Mumbai for providing e-voting facility to the members.
- (3) Sri V. Bhaskara Rao, Practicing Company Secretary, Address: V. Bhaskara Rao & Co, Company Secretaries , 6-2-1085/B, Flat No.103, Badam Sohana Apartments, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082, Mail Id: bhaskararaoandco@gmail.com, has been appointed as a Scrutinizer for conducting the e-voting process (including voting through Ballot Form received from the members) in a fair and transparent manner.
- (4) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, submit the Scrutinizer's Report as per the provisions of the Companies Act 2013 and relevant Rules, to the Chairman & Managing Director of the Company.
- (5) In the event of a poll, please note that the members who have exercised their right to vote by electronic means/through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in

accordance with Section 109 of the Companies Act 2013 read with the relevant Rules. In such an event, votes cast under poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing resolution(s).

- (6) The results on the Resolutions shall be declared at or after the Annual General Meeting of the Company and the Resolutions to be deemed to be passed on the Annual General Meeting date, subject to receipt of the requisite number of votes in favour of the Resolutions.
- (7) The results declared along with Scrutinizer's Report(s) will be available on the website of the Company, i.e steadfastcorp.in and CDSL website: www.evotingindia.com within two (2) days of passing of the Resolutions and communications of the same to Bangalore Stock Exchange and Delhi Stock Exchange.

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

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "Steadfast Corporation Limited" from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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)
- " 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.

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.

" 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.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant < Steadfast Corporation Limited > on which you choose to vote.
 - (xii) 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.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) 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.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) 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.
- " 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.
 - " They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - " 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.
 - " 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.
 - " 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 24.09.2014 at 9 A.M and ends on 26.09.2014 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20.08.2014 (record date) , may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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

**By Order of the Board
For M/s. Steadfast Corporation Limited**

(P. Satyanarayana)
Managing Director

Place: Hyderabad

Date: 11th August, 2014

Explanatory Statement in respect of Special Business:

(Pursuant to Sec.102 of the Companies Act, 2013)

Item No.4:

Appointment of Smt Velagala Anjana Devi as Independent Director:

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a Listed Company.

It is proposed to appoint Smt Velagala Anjana Devi as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2019,

Smt Velagala Anjana Devi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

The Company has received in writing from members along with the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Smt Velagala Anjana Devi for the office of Director of the Company.

The Company has also received declaration from Smt Velagala Anjana Devi that she meet with the criteria of independence as prescribed under Section 149(6) of the Act.

Steadfast Corporation Limited
(Formerly Infobahn Corporation Ltd.)

In the opinion of the Board, Smt Velagala Anjana Devi is fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement.

Smt Velagala Anjana Devi is independent of the management. Brief resume and personal details of Smt Velagala Anjana Devi are as under:

1. Name	Velagala Anjana Devi
2. Director Identification Number	03552826
3. Date of Birth	21.08.1972
4. Qualifications	B.Com, CA (Inter)
5. Occupation	Business
6. Expertise	Finance and Accounts
7. Directorships in other Companies	Everest Edifice Private Limited
8. Committee Positions held in other Companies	Nil
9. Shareholding in the Company	Nil
10. Relationship between directors inter-se	No Relation

This statement may also be recorded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Copy of the draft letters for respective appointment of Smt Velagala Anjana Devi as Independent Director setting out the terms and conditions are available for inspection of the members at the Registered Office of the Company.

Smt Velagala Anjana Devi is interested in the Resolution set out at Item No.4 of the Notice with regard to her appointment.

Save and except above, none of the other Directors / Key Managerial Personnel of the Company / her Relatives are, in any way, concerned or interested, financially or otherwise in the Resolution.

The Board recommends the Resolution set out at Item No. 4 of the Notice for approval of the

members as Ordinary Resolution.

Item No. 5:

Appointment of Sri Satish Appasani as Independent Directors:

Sri Satish Appasani is an Independent Director of the Company and has held the positions as such, for more than 1 year and he was liable to retire by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a Listed Company.

Sri Satish Appasani being eligible and offering himself for appointment and proposed to be appointed as an Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2019,

Sri Satish Appasani is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Director.

The Company has received in writing from members along with the deposit of requisite amount under Section 160 of the Act,

1 Name	Satish Appasani
2 Director Identification Number	06635315
3 Date of Birth	18.10.1975
4 Date of Appointment	08.07.2013
5 Qualifications	B.Tech
6 Occupation	Business
7 Expertise	10 Yrs Experience in Software Industry
8 Directorships in other Companies	Nil
9 Committee Positions held in other Companies	Nil
10 Shareholding in the Company	Nil
11 Relationship between directors inter-se	No Relation

This statement may also be recorded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Copy of the draft letter for respective appointment of Sri Satish Appasani as Independent Director setting out the terms and

proposing the candidature of Sri Satish Appasani for the office of Director of the Company.

The Company has also received declaration from Sri Satish Appasani that he has met the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, Sri Satish Appasani is fulfilling the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Sri Satish Appasani is independent of the management. Brief resume and personal details of Sri Satish Appasani as under:

conditions are available for inspection of the members at the Registered Office of the Company.

Sri Satish Appasani is interested in the Resolutions set out respectively at Item Nos.

5 of the Notice with regard to his respective appointment.

Save and except above, none of the other Directors / Key Managerial Personnel of the Company / their Relatives are, in any way, concerned or interested, financially or otherwise in these Resolutions.

The Board recommends the Resolutions set out at Item Nos. 5 of the Notice for approval of the members as Ordinary Resolution.

By Order of the Board
For M/s. Steadfast Corporation Limited
(P. Satyanarayana)
Managing Director

Place: Hyderabad

Date: 11th August, 2014

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the Company's 19th Directors' Report together with the Audited Accounts of the Company for the Year ended 31st March, 2014 and the Auditor's Report thereon

1. Financial Results

Sl.No	Particulars	31.03.2014	31.03.2013
1	Income from Operations	-	1,21,80,000
2	Other Income	48,15,386	59,98,683
3	Cost of Plots Sold	-	99,40,841
4	Administration and other Expenses	24,87,247	36,98,141
5	Financial Charges	3,72,616	79,448
6	Deprecation	9,66,280	3,32,360
7	Profit Before Tax and Exceptional items	9,89,243	41,27,893
8	Reserves of Unpaid Gratuity	-	24,602
9	Tax Including deferred tax	6,55,560	18,03,819
10	Profit After Tax	3,33,683	23,48,676

2. BUSINESS OPERATIONS

During the year the company has earned Gross profit to a tune of Rs.9.89 Lakhs. Due to the continued global recession the Company is considering the options to change its line of activity, and the Company is making its best efforts to explore into areas where in sustainable growth is certain. Your directors are hopeful for the bright future of the company in the years to come.

3. OUT LOOK FOR THE CURRENT YEAR:

The Company had already diversified it activates by investing in Infrastructure Projects. Company is also concentrating on exploring new business opportunities.

4. DIVIDEND:

Your Company's strength lies in identification, planning, execution and successful implementation of the projects in the infrastructure space. To strengthen the long-term prospects and ensuring sustainable growth in assets and revenue, it is important for your Company to evaluate various opportunities in the different business verticals in which your Company operates.

In order to fund these projects in their development, expansion and implementation stages, conservation of funds is of vital importance. Therefore, your Directors have not recommended any dividend for the financial year 2013-14.

5. DIRECTORS

Sri K.Jayasurya, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

Sri Satish Appasani is an Independent Director of the Company and has held the positions as such, for more than 1 year and Smt Velagala Anjana Devi is proposed to appointed as Independent Director in the forth coming Annual General Meeting.

The Company has received in writing from members along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidatures of each of Sri Satish Appasani and Smt Velagala Anjana Devi for appointment as Independent Directors.

Sri Satish Appasani and Smt Velagala Anjana Devi are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The company has also received declarations from Sri Satish Appasani and Smt Velagala Anjana Devi that they meet with criteria of Independence as prescribed under section 149(6) of the Act.

Resolution (s) for Re-appointment/appointment of Directors are propounded for consideration and passing by the shareholders at the ensuing Annual General Meeting.

6. CHANGES IN THE COMPOSITION OF THE BOARD DURING THE PERIOD:

During the period the following changes had taken place:

a) Mr.P.Satyanarayana was appointed as Director as well as Managing Director of the Company consequent to resignation of Mr.S.Sampath Kumar as Managing Director as well as Director w.e.f 02.07.2013

a) Mr.Nalamothu Ravi Babu and Mr.Satish Appasani were appointed as Additional Directors of the Company w.e.f 08.07.2013, further ratified their appointments as Directors in the Last Annual General meeting.

b) Mr.Premchand Kolli & Mr.Raghuram Yedlapati have tendered their resignations as directors of the company w.e.f 05.10.2013

Apart from those there were no changes in the composition of Board of Directors

7. AUDITORS:

The Statutory Auditors of the Company, M/s. G.Venkateswara Rao & Co, Chartered Accountants, Hyderabad (Firm's Regn.No: 004643S) retire at the conclusion of the ensuing Annual General Meeting and being eligible, offered them-selves for re-appointment as Auditors. Members are requested to consider their Re-appointment for a period of Five years (i.e. 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19) until the conclusion of 24th Annual General Meeting on remuneration to be decided by the Board of Directors.

The Company has received letter from them to the effect that their appointment if made would be within the prescribed limits under Section 141 of the Companies Act, 2013.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 217 (2AA) of the Companies Act, 1956, the Board of Directors makes the following statement:

a) That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit of the Company for that period;

c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the directors had prepared the annual accounts on a going concern basis.

9. DEPOSITS:

Your Company has not accepted any deposits in terms of Section 58A of the Companies Act, 1956 during the year under review.

10. PARTICULARS OF EMPLOYEES:

In pursuance of the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975, there is no employee who receives the limits mentioned under the Companies Act, 1956.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

As the Company is not carrying out any manufacturing activity the particulars prescribed under the provision of Section 17 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1998 is not Applicable.

However the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to Business of the Company.

12. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange earnings : Nil

Out go : Nil

13. LISTING:

The Equity shares of your Company continue to be listed on Delhi, Bangalore and Hyderabad stock exchanges. The listing fees for the year have been paid to the Stock Exchanges.

14. REPORT ON CORPORATE GOVERNANCE:

The Company is committed to maintain the high standards of Corporate Governance. The report of Corporate Governance as stipulated under clause 49 of the Listing Agreement as on 31st March, 2014 forms part of this report.

15. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management discussion & analysis report for the year under review is provided separately and the same forms part of the annual report.

16. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

**For and on behalf of the Board
or M/s. Steadfast Corporation Limited**

P.Satyanarayana
(Chairman & MD)

Jayasurya Kotla
Director

Place: Hyderabad

Date: 11th August, 2014

CORPORATE GOVERNANCE

(Mandatory Requirements)

Company's Philosophy:

Corporate Governance is about commitment to values and about ethical business contact. It is about how an Organization is managed. This includes its corporate and other structures its culture, its policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation performance, ownership and governance of the Company, is an important part of corporate governance. This improves public understanding of the structure activities and policies of the Organization. Consequently the Organization is able to attract investors and enhance the trust and confidence of the stakeholders.

Your Company firmly believes in and has consistently practiced good corporate governance. The Company's essential character is shaped by the very values of transparency, accuracy, professionalism and accountability. The company will endeavor to improve on these aspects on ongoing basis.

Board of Directors of your Company has adopted the compliance of good corporate governance and to keep the shareholder informed about the happenings in the Company. The Company has complied with corporate governance code as per Clause 49 of the Listing Agreement.

The information required to be attached to the Directors' Report is as under:

Composition of Board of Directors:

Your Board comprises optimal complement of Independent as well as Non-executive Directors having in-depth knowledge of the business of the industry. The size and composition of the Board conforms to the requirements of the Corporate Governance code under the Listing Agreement entered with the Stock Exchanges.

The Board of Directors comprises a Managing Director, Non- Executive Director and 2 Non Executive Independent Directors as on 31.03.2014. Various committees support the board in its functions. The board of directors and its committees meet at regular intervals. The board of directors met 9 (Nine) times during the year 2013-14 on 30.04.2013, 29.05.2013, 02.07.2013, 08.07.2013, 31.07.2013, 01.10.2013, 30.10.2013, 13.02.2014 and 08.03.2014 the attendance of the board of directors is as follows.

Attendance of Directors In The Board And Annual General Meeting:

S. No	Name of the Director	Designation	Board meetings attended during the year	Attendance of each director in the last AGM	*Number of the other director-ship	*Number of board Committees of which Member/ chairman
1.	Mr. Potluri Satyanarayana	Managing Director	6	Yes	-	-
2.	Mr.S.Sampath Kumar	Managing Director	2	No	-	-
3.	Mr. Nallamotu Ravi Babu	Non -Executive Independent Director	5	Yes	-	-
4.	Mr Satish Appasani	Non -Executive Independent Director	5	Yes	-	-
5.	Mr Jayasurya Kotla	Non -Executive Director (Since July , 2013)	8	Yes	-	-
6.	Mr. Y.Raghuram	Non -Executive Independent Director	3	No	-	-
7.	Mr.Premchand Kolli	Non -Executive Independent Director	3	No	-	-

* The Private Limited Companies have been not considered.

The dates appointment and resignation of aforesaid directors are provided in the directors report

Brief Profile of the Retiring Director to be Re-Appointed at the ensuing Annual General Meeting.

Name of the Director : K.Jayasurya
Date of Birth : 20.05.1958
Date of Appointment : 18.08.2011

Special Expertise:

Mr.Jayasurya has completed his graduation in Pharmacy and subsequently completed Diploma in Business Administration. He has over 24 years of Experience in Pharmaceutical Industry & Software Industry.

Qualifications: Bachelor of Pharmacy, DBA

Directorships of other Companies as on 31st March 2014: Sri Kakatiya Shelters Private Limited, Sri Rajapala Industries Private Limited

No.of Shares held by him: 3700

COMMITTEES OF THE BOARD

(i) AUDIT COMMITTEE: COMPOSITION:

The Audit committee of the Board is headed under the stewardship of Mr.Sampath Kumar & Mr.P.Satyanarayana. The other members of the Committee are Mr.Y.Raghuram, Mr.K.Premchand, Mr.N.Ravibabu and Mr. A.Satish. The Composition of the Audit Committee meets the requirement of Section 292A of the Companies Act, 1956 read with Clause 49 of the Listing Agreement.

During the year, the Audit Committee duly met 5 (Four) times on 30.04.2013; 29.05.2013; 31.07.2013; 30.10.2013 and 13.02.2014 and the attendance of members is as follows:

Attendance of Audit Committee Members at their Meetings:

S.No	Name of Director	No of Meetings attended
1	Mr. Pottluri Satyanarayana	3
2	Mr.S.Sampath Kumar	2
3	Mr. Nallamotu Ravi Babu	3
4	Mr Satish Appasani	3
5	Mr. Y.Raghuram	3
6	Mr.Premchand Kolli	3

TERMS OF REFERENCE:

Oversight of the Company's financial reporting process and the disclosure of its financial

information to ensure that the financial statements are correct, sufficient and credible.

- i) Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- ii) Reviewing with management the annual financial statements before submission to the board, focusing primarily on;
 - a) Any changes in accounting policies and practices.
 - b) Major accounting entries based on exercise of judgment by management.
 - c) Qualification in draft audit report.
 - d) Significant adjustments arising out of audit.
 - e) The going concern assumption
 - f) Compliance with accounting standards.
 - g) Compliance with stock exchange and legal requirements concerning financial statements.
 - h) Any related party transactions i.e. transactions of the Company of material nature with promoters or the management, their subsidiaries or relatives etc that may have potential conflict with the interests of the company at large.
- iii) Reviewing with the management, external and internal auditors, the adequacy of the internal control systems.

- iv) Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- v) Discussion with internal auditors any significant findings and follow up thereon.
- vi) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- vii) Discussion with the external auditors before the audit commences nature and

scope of audit as well as have post audit discussion to ascertain any area of concern.

- viii) Reviewing the Company's financial and risk management policies.

(ii) COMPENSATION & REMUNERATION COMMITTEE:

A Compensation & Remuneration Committee was constituted to evaluate and implement remuneration payable to Executive Directors and for deciding the other benefits.

The Committee would basically look into and determine the Companies Policy on remuneration packages to the Executive Directors

Composition of Compensation & Remuneration Committee as on 31.03.2014.

S.No	Name of the Director	Designation & Status
1.	Mr.P.Satyanarayana	Chairman
2.	Mr. N.Ravibabu	Independent and Non- Executive director
3.	Mr. A.Satish	Independent and Non- Executive director

The board of Directors had paid remuneration to Executive Directors as provided in the financial Statements.

(iii) INVESTORS GRIEVANCE COMMITTEE:

The committee was formed with the object of providing immediate attention to the shareholders grievance and to look into the matter relating to the share transfers, replacement of lost/ stolen/ mutilated share certificates, issue of duplicate share

certificates and to redress the investors' complaints in minimum possible time. This sub-committee also focuses on strengthening investors' relations.

As on 31.03.2014 the Investor Grievance committee comprises of following members

Steadfast Corporation Limited
(Formerly Infobahn Corporation Ltd.)

S.No	Name of the director	Designation & Status
1.	Mr.P.Satyanarayana	Chairman
2.	Mr. N.Ravibabu	Independent and Non-Executive director
3.	Mr. A.Satish	Independent and Non-Executive director

- 3) Complaints pertaining to Non-receipt of refund orders.
- 4) Any other matter.

During the year the company has received Nil letters/ complaints from the investors. There were no pending letters/ complaints as on the date of the Directors' Report.

The functions of the committee include:

- 1) Transfer of shares.
- 2) De materialization of shares.

During the year, the Committee met 4 (four) times on 08.07.2013, 01.10.2013, 30.10.2013 and 13.02.2014

STATUS OF COMPLAINTS RECEIVED

S.No.	Nature of Compliant	Total No. of Complaints	Resolved	Not Resolved	Reasons for Pending
1.	Transfer of Shares	—	—	—	—
2.	Demat of Shares	—	—	—	—
3.	Refund orders	—	—	—	—

COMPLIANCE OFFICER:

Mr.P.Satyanarayana is the Compliance officer complying the requirements of SEBI regulations and Listing Agreement

GENERAL BODY MEETINGS:

Venue and Time of the Last Three Annual General Meetings (AGM's)

Financial Year	Date	Venue	Time
2010 - 11	27.12.2011	Jubilee Hills International Center, Road No.14, Jubilee Hills, Hyderabad 500033	09.30 AM
2011 - 12	29.09.2012	Jubilee Hills International Center, Road No.14, Jubilee Hills, Hyderabad 500033	09.30 AM
2012 - 13	30.09.2013	Filmnagar Cultural Center, Dr.D.Ramanaidu Building, Jubilee Hills, Hyderabad 500033	11.00 AM

The resolutions were passed on show of hands with requisite majority. The venue of AGM has been chosen for its central location, prominence and capacity.

There were no resolutions required to be passed through postal ballot during the financial year.

COMPLIANCE OF INSIDER TRADING NORMS:

The Company has adopted the code of internal procedures and conduct for listed companies notified by Securities Exchange Board of India prohibiting Insider Trading. A Policy document on internal code of conduct is available at the registered office of the Company. Insiders are complying with the code of conduct adopted by the Company from time to time.

DISCLOSURES:

a) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

There are no materially significant transactions made by the Company with its promoters, directors or the management their subsidiaries or relatives etc. which have potential conflict with the interests of the Company at large.

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years. NONE

MEANS OF COMMUNICATION:

The Quarterly results are published in the newspapers Praja Shakthi, Financial Express and annual reports are sent to all the shareholders yearly.

GENERAL SHAREHOLDER INFORMATION:

- a) The Annual General Meeting of the Company will be held on the 30th day of September, 2014 at 11.00 A.M. at Filmnagar Cultural Centre, Dr. D. Ramanaidu Building, Jubilee Hills, Hyderabad - 500096.
- b) The Financial Year of the Company is from 1st April to 31st March every year.
- c) Date of Book Closure: from 26th September, 2014 to 30th September, 2014 (both days inclusive).
- d) The Shares of the Company are listed in Bangalore and Delhi Stock Exchanges.
- e) The listing fees for the financial years 2013-14 has been paid to the respective stock exchanges.
- f) **Stock code: Bangalore:** ITL, **Hyderabad:** IBT
- g) ISIN for the Company's Equity Shares: INE089B01013
- h) Depositories for Equity Shares: National Securities Depository (NSDL) Limited and Central Depository Services Limited (CDSL)
- i) Monthly high and Low Stock quotations during the financial year are as follows:

PRICE (IN RS)

Month & Year	High	Low
Apr-2013 to	Not quoted	Not quoted (on Mar-2014 Any Stock Exchanges)

- j) Shares received for physical transfers are generally registered within a period of 10 days from the date of receipt of the valid and duly filled up transfer deeds.

k) In respect of transfer of physical shares, Shareholders are advised to contact our STA; XL Softech Systems Limited, Sagar View Society, Road # 2, Banjara Hills, Hyderabad-34, A.P Phones: 040 23545912, email: xlsoftech@hd1.vsnl.net.in, www.xlsoftech.com

Shareholdings (No. of shares)	No. of share Holders	%	No of Shares	%	
1	500	5710	92.07	713055	10.00
501	1000	177	2.85	143415	2.01
1001	2000	126	2.03	183870	2.58
2001	3000	47	0.76	120354	1.69
3001	4000	28	0.45	99728	1.40
4001	5000	41	0.66	187376	2.63
5001	10000	35	0.56	265204	3.72
10001 And above	38	0.62	5417998	75.97	
Total	6202	100.00	7131000	100.00	

Dematerialisation of Shares:

As on 30.06.2014 total 60,27,179 shares were de- matted.

Location of our registered office and Address for correspondence:

Steadfast Corporation Limited,
Plot No.8-2-120/77/4, Opp. K.B.R. Park, Road No.2,
Banjara Hills, Hyderabad -500034
Ph: 040-64444175
E-mail Id: steadfastcorp@gmail.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. BACK GROUND

The Management Discussion and Analysis Report sets out the developments in the business environment and the company's performance since our last report. This analysis supplements the Director's Report and the Audited financial Statements forming part of this Annual Report.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

The year gone by has been tough for the world economy. The slowdown of the US economy and its ripple effect in Europe has led to uncertainty over growth prospects for the fiscal year 2014. The world now fears a slowdown in other economies as well. India managed quite well in the previous crisis and our economy looked insulated. But the current slowdown is impacting our country as well, the whole year GDP of India for FY 2013 at 5 per cent is the worst seen in almost a decade . Despite various risks pointed out by analysts, overall economic outlook of India in the long run is still quite positive.

3. OPERATIONS, OPPORTUNITIES & THREATS

The Company is forced to diversify its activities from the main activity due to the uncertainty over growth prospects. Hence the Company has started investments in different sectors including the growth potential housing and layouts. The company has extended loans to potential entrepreneurs with proper securities and having good recovery and income.

Company is also concentrating on exploring new business opportunities.

4. OUTLOOK

The Company had already diversified its activities by investments in Power Sector, housing, irrigation projects and infrastructure Projects.

5. RISK & CONCERNS

Your Company has entered into new areas of technology which helps the corporate in cutting their expenses to a great extent. The marketing strategy has been changed and the Directors are personally involved in marketing activities to achieve better results and your company is exploring the Government promoted projects. At the moment, your Company's revenue flows are mainly from Indian Market. However your company is marketing very aggressively to capture the foreign market. Your Company is exploring the options of reviving its software development.

6. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has sound internal control system, which ensures that all the assets are protected against loss from unauthorized use and all the transactions are recorded and reported correctly.

The internal control system is supplemented by an extensive programme of internal audits and reviews by management. The internal control systems are designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

Further the reliance of all the internal control functions and its entire gamut of activities are covered by independent audit conducted by separate internal auditors whose findings will be reviewed regularly by the Audit Committee and top management of the Company.

The internal audit is conducted as per the requirement of the Company and the report will be submitted to the Audit committee and to the management. It reviews the policies and procedures followed. The committee reviews the quarterly and half yearly financial results before they are submitted to the Board of Directors.

7. HUMAN RESOURCE DEVELOPMENT

Human capital is one of the key elements of your Company. The Company has employed the employees who are highly motivated and have been contributing for the growth of the company. The Company's human resources policies are aimed at motivating its employees to deliver high quality performance and reward talent with adequate compensation and accelerated career growth opportunities. The loyalty and faithfulness exhibited by employees at all levels, sustained and untiring efforts put by them show the motivation and commitment on their part.

For and on behalf of the Board

For M/s. Steadfast Corporation Limited

P.Satyanarayana
(Chairman & MD)

Place: Hyderabad

Date: 11th August, 2014

DECLARATION ON CODE OF CONDUCT

It is informed that all directors of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on 31st March, 2014, as envisaged in clause 49 of the listing agreement with stock exchanges.

P.Satyanarayana
Chairman & Managing Director

Place : Hyderabad
Dated : 11th August, 2014

CMD AND DIRECTOR CERTIFICATION

We, P.Satyanarayana, Chairman & Managing Director and Jayasurya Kotla, Director of M/s. Steadfast Corporation Limited certify that:

- a. We have reviewed the financial statements and the cash flow statements for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards , applicable laws and regulations
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are

fraudulent, illegal or violative of Company's code of conduct.

- c. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
 - i. Significant changes in internal controls during the year.
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
 - iii. That there have been no instances of significant fraud of which we have become aware, involving the management or an employee having a significant role in the Company's internal control system.

P.Satyanarayana
Chairman & Managing Director

Jayasurya Kotla
Director

Place: Hyderabad
Date: 11.08.2014

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the relevant records of M/s. Steadfast Corporation Limited for the year ended March 31, 2014 relating to compliance with provisions of Corporate Governance pursuant to Clause 49 of Listing Agreement entered by the Company with the Stock Exchanges, and state that in our opinion and to the best of our knowledge and according to the information and explanations given to us, the Company has complied with the Mandatory requirements contained in the said Clauses of the Listing Agreement.

for G.Venkateswara Rao & Co.,
Chartered Accountants
FRN: 004643S

G.Venkateswara Rao
Proprietor
Membership No.022596

Place : Hyderabad
Date : 11 August, 2014

INDEPENDENT AUDITORS' REPORT

To The Members of Steadfast Corporation Limited (Formerly known as "Infobahn Corporation Limited")

Report on the Financial Statements

We have audited the accompanying financial statements of M/S. Steadfast Corporation Limited ('the Company') which comprise the Balance Sheet as at 31st March, 2014, and the Statement of Profit & 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

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness on the Company's internal control. . An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates

made by management, 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.

Basis for Qualified Opinion

The Company's provision for gratuity debited to Statement of Profit and Loss is Rs.7,067/-. Management has not ascertained gratuity liability based on actuary valuation in accordance with AS - 15, which constitutes a departure from the Accounting Standards referred to in Sub - Section(3C) of Section 211 of the Act.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualification Paragraph, 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and

- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Order.
2. As required by the section 227(3) of the Act, We report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d. Except for the effect of the matters described in the Basis for qualified opinion paragraph, In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated dated 13th September, 2013 of the Ministry of Company affairs in respect of Section 133 of the Companies Act, 2013;
- e. On the basis of the written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is Disqualified as on March 31, 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

for G. VENKATESWARA RAO & Co.,
Chartered Accountants.
Firm Registration No.004643S

G. VENKATESWARA RAO
PROPREITOR
Membership No.022596

Place : Hyderabad.
Date : 30-05-2014

ANNEXURE TO AUDITOR'S REPORT

(Referred to in paragraph 3 of our Report of even date to the Members of the Steadfast Corporation Limited formerly known as " Infobahn Corporation Limited)

1. (a) In our opinion based on the information and explanations furnished to us , the Company has maintained and updated proper records of Fixed Assets giving full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us these fixed assets have been physically verified by the Management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) The Company has disposed off substantial part of Fixed Assets during the year. In our opinion the Fixed Assets disposed off by the Company during the year constitute substantial part of the Fixed assets of the Company. Considering the business activity of the Company, such disposal, in our opinion, has not affected the going concern status of the Company.
2. As the Company's business is not in any Trading or Manufacturing and as there is no inventory, the provision of Clause 4(ii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- 3 (a) As explained to us the Company has not taken any unsecured loans from Shareholders during the year.
- (b) As explained to us the Company has not taken any loans secured or unsecured from the Companies, Firms or other persons during the year in which the Directors are interested.
- (c) The Company has not given any loan to the parties covered under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size and nature of business of the company with regard to purchase of fixed assets and sale of its services. The activities of the Company do not involve purchase of inventory and sale of goods. During the course of our audit, no major weaknesses have been found in the existing internal controls
5. (a) according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been so entered.
- (b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of such contracts or arrangements made at

prices which are reasonable having regard to the prevailing market prices at the relevant times.

6. In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public with in the meaning of Section 58A of the Companies Act, 1956 and the Rules framed there under.
7. In our opinion the Company has an Internal Audit system commensurate with the size and nature of its business.
8. In our opinion and according to the information and explanations given to us, the provisions of Clause 4(viii) of the Companies (Auditor's Report) Order, 2003 are not applicable in the case of the Company and hence in our opinion there is no matter which arises to be reported under this Order..
9. a. The Company is regular in depositing with the appropriate authorities undisputed statutory duties including Sales Tax, Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Service Tax and any other material statutory dues applicable to the Company.
b. In our opinion according to the information and explanations given to us, the

Company does not have any disputed statutory dues in respect of Provident Fund, Income Tax, Sales Tax, Wealth tax, Service Tax and any other statutory dues as at the end of the period, for a period more than six months from the date they become payable.

10. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during this financial year and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us the Company has not defaulted in repayment of dues to any financial institution, Bank or debenture holders.
12. In our opinion and according to the information and explanations given to us the Company has not granted any loans or advances on the basis of security by way of pledge, of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents does not arise.
13. In our opinion the Company is not a Chit Fund or a Nidhi/Mutual benefit fund/Society. Therefore, the provisions of Clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.

14. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records giving the transaction and contact details and timely entries are being made in it.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or financial Institutions and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the Company does not arise.
16. According to the information and explanations given to us, the Company has used the term loans taken by the Company during the year for the purpose for which they have been obtained.
17. According to the information and explanations given to us and an overall examination of the Balance Sheet of the Company, we are of the opinion that no funds raised on short term basis have been used for long-term investment and vice versa.
18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956 and hence the applicability of this clause does not arise.
19. The Company has not issued any debentures and hence the provisions of this clause are not applicable to the Company.
20. The Company has not raised any money by way of public issue during the year; hence the provisions of this clause are not applicable to the Company.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

for G.VENKATESWARA RAO & CO.,
CHARTERED ACCOUNTS
FRN:004643S

G.VENKATESWARA RAO
PROPRIETOR
Membership No.022596

PLACE : HYDERABAD
DATE : 30.05.2014

Steadfast Corporation Limited

(Formerly Infobahn Corporation Ltd.)

BALANCE SHEET AS AT 31 MARCH 2014

[Amount In Rs]

Particulars	Note No.	As at 31-Mar-14		As at 31-Mar-13	
A. EQUITY AND LIABILITIES					
1. Shareholder's Funds					
a. Share Capital	1.1	71,310,000		71,310,000	
b. Reserves and surplus	1.2	26,832,891	98,142,891	26,499,208	97,809,208
2. Non-current liabilities					
a) Long-term provisions	1.3		-		2,547,912
b) Long-term provisions	1.4		177,261		170,194
3. Current liabilities					
Other current liabilities	1.5		760,455		1,568,911
Total			99,080,606		102,096,224
B. ASSETS					
1 Non-current assets					
(a) Fixed assets					
Tangible assets	1.6	29,289		4,142,196	
(b) Deferred Tax Assets (Net)	1.7	142,796		145,179	
(c) Long-term loans and advances	1.8	2,069,976	2,242,061	37,869,976	42,157,351
2 Investments					
(a) Non-Current Investments	1.9		-		10,000,000
(b) Current Investments	1.10		5,000,000		-
3 Current assets					
(a) Stock-in -Trade	1.11	-		-	
(b) Cash and bank balances	1.12	12,422,816		9,586,706	
(c) Short-term loans and advances	1.13	79,415,729	91,838,545	40,352,167	49,938,873
Total			99,080,606		102,096,224
Accompanying notes to the financial statements	1 & 2				

As per our report of even date attached

For G.Venkateswara Rao & Co.

Chartered Accountants

FRN : 004643S

G.Venkateswara Rao

Membership No.022596

Proprietor

Place: Hyderabad

Date: 30-05- 2014

For and on behalf of the Board

Jayasurya Kotla

Director

P.Satyanarayana

Managing Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2014

[Amount In Rs]

Particulars	Note No.	Year ended 31-Mar-14	Year ended 31-Mar-13
I. INCOME			
Operating Income	1.14	-	12,180,000
Other Income	1.15	4,815,386	5,998,683
Total Income		4,815,386	18,178,683
II. EXPENSES			
Cost of plots sold	1.16	-	9,940,841
Employee benefit expenses	1.17	1,169,730	1,647,093
Finance costs	1.18	372,616	79,448
Depreciation	1.6	966,280	332,360
Other expenses	1.19	1,317,517	2,051,048
Total Expenses		3,826,143	14,050,790
IV. Profit before tax and Exceptional Items		989,243	4,127,893
Exceptional Items			
Reversal of Unpaid Gratuity		-	24,602
V. Profit before tax		989,243	4,152,495
VI. Tax expense:			
Current year tax Expenses		610,916	1,639,530
Tax expense related to Previous Year		42,261	139,830
Deferred Tax		2,383	24,459
VII. Profit for the year		333,683	2,348,676
EARNINGS PER EQUITY SHARE			
Equity shares of par value Rs.10/- each			
After Exceptional item			
Basic		0.05	0.33
Diluted		NA	NA
Number of shares used in computing earnings per share			
Basic		7,131,000	7,131,000
Diluted		NA	NA
Accompanying notes to the financial statements	1 to 2		

As per our report of even date attached
For **G.Venkateswara Rao & Co.**
Chartered Accountants
FRN : 004643S

G.Venkateswara Rao
Membership No.022596
Proprietor
Place: Hyderabad
Date: 30-05- 2014

For and on behalf of the Board

Jayasurya Kotla
Director

P.Satyanarayana
Managing Director

Steadfast Corporation Limited
(Formerly Infobahn Corporation Ltd.)

Cash Flow Statement for the year ended March 31, 2014

[Amount In Rs]

Particulars	Year Ended 31-Mar-14	Year Ended 31-Mar-13
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	989,243	4,127,893
Add: Adjustment for		
Depreciation	966,280	332,360
Prior Period Adjustment	-	24,602
Loss on sale of Assets/Investments	23,889	1,017,616
Interest expense on Car Loan	360,160	78,100
Less: Adjustment for		
Profit on Sale of Assets	-	144,760
Interest income	4,815,386	5,853,923
Operating loss before working capital changes	(2,475,815)	(418,112)
Changes in Working Capital		
Decrease / (increase) in loans and advances	35,800,000	3,900,800
Increase / (decrease) in current liabilities and provisions	(3,333,702)	(304,921)
(Increase) in short term loans & advances	(39,063,562)	-
Decrease in stock in Trade	-	-
Net cash used in Operating Activities		
Direct taxes paid	(653,177)	(1,779,360)
Net Cash Used in Operating Activities (A)	(9,726,255)	1,398,407
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	4,815,386	5,853,923
Other Income	-	-
Proceeds from Sale of fixed assets	3,138,488	250,000
Purchase of fixed assets	(31,350)	(4,390,163)
Proceeds from Sale of Investments	-	1,790,816
Investments made	5,000,000	-
Increase in capital work-in-progress	-	-
Net cash used in Investing Activities (B)	12,922,524	3,504,576
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Share application money transferred / received	-	-
Proceeds from bank borrowings - Car Loan	-	3,304,188
Interest on Bank borrowings	(360,160)	(78,100)
Net cash from Financing Activities (C)	(360,160)	3,226,088
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	2,836,109	8,129,071
E. CASH AND CASH EQUIVALENTS		
- at the beginning of the year	9,586,707	1,457,636
- at the end of the year	12,422,816	9,586,707

Note: The cash flow statement is prepared in accordance with the indirect method stated in Accounting Standard 3 on 'Cash Flow Statement' and presents the Cash Flows by Operating, Investing and Financing activities.

As per our report of even date attached

For G.Venkateswara Rao & Co.
Chartered Accountants
FRN : 004643S

G.Venkateswara Rao
Membership No.022596
Proprietor
Place: Hyderabad
Date: 30-05- 2014

For and on behalf of the Board

Jayasurya Kotla
Director

P.Satyanarayana
Managing Director

Notes forming part of the Financial Statements

NOTES TO ACCOUNTS

Note: 1

SIGNIFICANT ACCOUNTING POLICES

a) BASIS OF ACCOUNTING

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards issued by the Central Government of India and with the relevant provisions of The Companies Act 1956 and the guidelines issued by Securities and Exchange Board of India (SEBI).

b) USE OF ESTIMATES

The preparation of the financial statements are in conformity with the GAAP, which requires that the management make estimates and assumptions that affect the reported amounts of assets and liabilities including the disclosure of contingent liabilities as of the date of the financial statements, and reported amounts of the income and expenses during the reporting period. Management believes that the estimates used in preparation of the Financial Statements are Prudent and Reasonable. Actual results could vary from these estimates. Any revision of accounting estimates is recognized in the period in which the results are known / materialized.

c) FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at actual cost less accumulated depreciation. The actual cost

capitalized includes materials cost, freight, installation cost, duties and taxes, finance charges and other incidental expenses incurred during the construction / installation stage.

Business and Commercial Rights and Software Products developed in house/ purchased are amortized over a period as considered appropriate by the management.

Depreciation on fixed assets is computed on Written Down Value method at the rates prescribed under Schedule XIV of the Companies Act, 1956. Individual assets acquired for less than Rs. 5,000 are entirely depreciated in the year of acquisition. However with regard to Software purchases whose license is valid for period less than one year has been entirely depreciated in the year of acquisition.

d) INVESTMENTS

Long-term investments are carried at cost with provision for diminution being made to recognize a decline, other than temporary; in their value such diminution is determined for each investment individually on the basis of its expected benefits to the Company.

e) FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange at the balance sheet date and resultant gain or loss is recognized in the profit and loss account.

f) REVENUE RECOGNITION

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Rental Income is recognized on the accrual basis for the agreement period.

Income from sale of plots is recognized on the basis of Transfer of ownership rights to the buyer.

g) EMPLOYEE BENEFITS

Contributions to defined Schemes such as Provident Fund is charged as incurred on accrual basis. The Company has not provided for Leave Encashment as no employee is having accumulated paid leaves. The Company also extends defined benefit plan in the form of gratuity to employees, however the company has not followed any actuarial valuation for provision.

h) SEGMENT REPORTING

During the year the Company is operated with only one segment i.e. Sale of plots at Edupugallu site. Hence the discloser's mentioned in the AS-17 are not applicable to the Company.

i) EARNINGS PER SHARE

The earnings considered in ascertaining Infobahn Corporation Limited's EPS comprises the net profit after tax/(Loss) (and includes the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

j) ACCOUNTING FOR TAXES ON INCOME

Current Tax is determined on the income for the year chargeable to tax in accordance with the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the Accounting Income and the Taxable Income for the year, and quantified using the tax rates and laws enacted or substantially enacted as on the Balance Sheet Date. Deferred Tax Assets are recognized only to the extent there is a reasonable certainty that Assets can be realized in future, however where there is unabsorbed Depreciation or Carry Forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such Assets.

k) IMPAIRMENT OF ASSETS

Long-lived assets and certain intangible assets are reviewed for Impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets.

Notes forming part of the Financial Statements

Note 1.1: Share capital

[Amount In Rs]

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each	9,000,000	90,000,000	9,000,000	90,000,000
	9,000,000	90,000,000	9,000,000	90,000,000
(b) Issued, Subscribed and fully paid				
Equity shares of Rs. 10/- each	7,131,000	71,310,000	7,131,000	71,310,000
Total	7,131,000	71,310,000	7,131,000	71,310,000

(a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening balance	Issued during the year	Bought back during the year	Closing balance
Equity shares				
Year ended 31 March, 2014				
- Number of shares	7,131,000	-	-	7,131,000
- Amount	71,310,000	-	-	71,310,000
Year ended 31 March, 2013				
- Number of shares	7,131,000	-	-	7,131,000
- Amount	71,310,000	-	-	71,310,000

(b) Rights, preferences and restrictions attached to shares

Equity Shares : The company has one class of equity shares having a face value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shares held by each shareholder holding more than 5% shares

Name of the equity shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
Venkata Krishna Kishore Talluri	740,000	10.38%	7,40,000	10.38%
Sri Rajapala Industries Pvt Ltd	464,295	6.51%	464,295	6.51%

Notes forming part of the Financial Statements

Note 1.2: Reserves and surplus

[Amount in Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Securities Premium		
Opening Balance	7,661,985	7,661,985
Add : Receipts during the year	-	-
Closing Balance	7,661,985	7,661,985
Surplus in Statement of Profit and Loss		
Opening balance	18,837,223	16,488,546
Add: Profit for the year	333,683	2,348,676
Closing Balance	19,170,906	18,837,223
Total	26,832,891	26,499,208

Note 1.3: Long-term borrowings

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Non-current	Current	Non-current	Current
Term Loans:				
From institutions other than banks	-	-	2,547,912	756,276
BMW Financial Services- Auto Loan				
Total	-	-	2,547,912	756,276

Note 1.4: Long-term provisions

Particulars	As at 31 March, 2014	As at 31 March, 2013
Provision for employee benefits		
Gratuity *	177,261	170,194
Total	177,261	170,194

*The provision has been reversed and provision for the Gratuity is not arrived based on the Actuary valuation in accordance with the AS-15.

Note 1.5: Other current liabilities

Particulars	As at 31 March, 2014	As at 31 March, 2013
Current Maturities of Long term borrowings	-	756,276
Other payables:		
Accrued expenses Payable	140,780	84,481
Statutory dues	8,759	55,232
Provision for Income Tax	610,916	672,922
Total	760,455	1,568,911

Notes forming part of the Financial Statements

Note 1.6: Tangible Assets

[Amount in Rs]

S. No.	Particulars	GROSS BLOCK- AT COST				DEPRECIATION				NET BLOCK	
		As at 31-Mar-13 Rs.	Additions Rs.	Disposals Rs.	As at 31-Mar-14 Rs.	As at 31-Mar-13 Rs.	For the Year Rs.	On Disposals Rs.	Up to 31-Mar-2014 Rs.	As at 31-Mar-14 Rs.	As at 31-Mar-13 Rs.
1.	Office Vehicles	4,390,163	-	4,390,163	-	292,525	959,150	1,251,675	-	-	4,097,638
2.	UPS	170,000	-	170,000	-	159,827	853	160,680	-	-	10,173
3.	Computers	104,000	31,350	104,000	31,350	94,687	4,175	96,801	2,061	29,289	9,313
4.	Misc Assets	36,500	-	36,500	-	11,428	2,102	13,530	-	-	25,072
	Total	4,700,663	31,350	4,700,663	31,350	558,467	966,280	1,522,686	2,061	29,289	4,142,196
	<i>Previous Year</i>	<i>1,976,966</i>	<i>4,390,163</i>	<i>1,666,466</i>	<i>4,700,663</i>	<i>1,787,333</i>	<i>332,360</i>	<i>1,561,226</i>	<i>558,467</i>	<i>4,142,196</i>	<i>189,633</i>

Notes forming part of the Financial Statements

Note 1.7: Deferred Tax Asset

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Deferred Tax Asset on Depreciation	145,179	169,638
Less: Deferred Tax Liability on depreciation	2,383	24,459
Total	142,796	145,179

Note 1.8: Long-term loans & advances

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Unsecured, considered good;		
Advance for Villas	-	35,800,000
Income tax refund due	2,069,976	2,069,976
Total	2,069,976	37,869,976

Note 1.9: Non-Current Investments

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Unquoted And Non-Tradable		
Share Application Money in Samyu Glass Private Limited	-	10,000,000
Total	-	10,000,000

Note 1.10: Current Investments

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Unquoted And Non-Tradable		
Share Application Money in S.S Organics Limited	5,000,000	-
Total	5,000,000	-

Note 1.11: Stock In Trade

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Land cost	-	-
Total	-	-

Notes forming part of the Financial Statements

Note 1.12: Cash and bank balances

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Cash and cash equivalents		
Cash on hand	196,938	96,711
Bank Balance: in current accounts	12,225,879	9,489,995
Total	12,422,816	9,586,706

Note 1.13: Short-term loans & advances

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Unsecured, considered good:		
Accounts Receivable	-	37,938,410
Bank Deposites	30,121,926	-
Staff advances	-	21,000
Tax Deduction at Source	465,263	-
Short Term Loans*	48,828,540	2,392,757
Total	79,415,729	40,352,167

* Surplus funds of the company were given as loans to individuals and Corporate entities and the interest earned on the above advances is treated as other Income in Statement of Profit and Loss account.

Note 1.14 : Operating Income

[Amount In Rs]

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Sale of Plots At Edupugallu	-	12,180,000
Total	-	12,180,000

Note 1.15: Other income

[Amount In Rs]

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Interest income on Loans	4,815,386	5,853,923
Profit on sale of Assets	-	144,760
Total	4,815,386	5,998,683

Note 1.16: Cost of Plots Sold

[Amount In Rs]

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Land Cost Of Plots Sold	-	7,621,931
Land development Costs Of Plots Sold	-	2,318,910
Commission for the sale of Land	-	-
Total	-	9,940,841

Notes forming part of the Financial Statements

Note 1.17: Employee benefit expenses

[Amount In Rs]

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Salaries and wages	531,602	463,172
Directors Remuneration and allowances	560,000	821,767
Contribution to provident and other funds	27,308	298,700
Provision for Gratuity**	7,067	36,606
Staff welfare expenses	43,753	26,848
Total	1,169,730	1,647,093

** Provision for the Gratuity is not arrived based on the Actuary valuation in accordance with the AS-15.

Note 1.18: Finance costs

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Interest on Car Loan	360,160	78,100
Bank and other finance charges	12,457	1,349
Total	372,616	79,448

Note 1.19: Other expenses

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Advertisement expenses	50,426	50,821
AGM Expenses	13,532	15,400
Annual Fees Depository Services	149,802	48,254
Audit Fee	25,000	44,944
Retainer ship fees	50,000	182,562
Communication Expenses	13,625	21,566
Donations	-	80,000
Electricity & Water Expenses	8,039	13,702
Loss on sale of Assets	23,889	-
Loss on sale of Investments	-	1,017,616
Other Expenses	154,742	15,167
Office expenses	97,121	15,847
Office Rent	75,000	48,000
Postage & Courier Expenses	32,061	30,045
Printing & Stationery	89,170	74,550
Professional Fees	130,207	111,110
Rates and taxes	28,810	14,000
Repairs & Maintenance	23,903	11,730
Security and safety expenses	22,500	86,000
Share Transfer Fees	33,708	33,708
Travelling expenses	267,632	10,875
Vehicle Maintenance	28,350	125,151
Total	1,317,517	2,051,048

Notes forming part of the Financial Statements

Note 2.1: Related party disclosures

A) Names of the related parties and nature of relationship:

Nature of Relation ship	Name of the Related Party
Key management personnel (KMP):	Mr.P.Satyanarayana- Managing Director
Companies in which directors having control	Nil

B) Transactions with related parties:

[Amount In Rs]

Particulars	As at 31 March, 2014	As at 31 March, 2013
Mr.P.Satyanarayana		
Remuneration including allowances	300,000	-
Mr. Jaya Surya Kotla - Executive Director		
Remuneration including allowances	260,000	821,767
Infobahn Money Market Pvt Ltd		
Short term loan given	1,500,000	-
Short term loan repaid	1,500,000	-
Sri Kakatiya Shelters Pvt Ltd		
Sale of Land at Edupugallu	-	12,180,000
Short term loan given	19,500,000	8,200,000
Short term loan repaid	19,500,000	8,200,000
Interest received	-	303,781
Sri Rajapala Industries Pvt Ltd		
Advance given for Land at Chenigunta	-	17,000,000
Advance refunded back by them	-	3,800,000
Interest received	-	680,482
C) Related party balances:		[Amount In Rs]
Sri Rajapala Industries Pvt Ltd		
Balance outstanding and due from them	-	13,812,434

Note 2.2:

The principal amount remaining unpaid as at 31 March, 2014 in respect of enterprises covered under "Micro, Small and Medium Enterprises Development Act, 2006" (MSMEDA) is Rs. Nil (31.03.2012 : Rs. Nil).

In respect of transactions with "Suppliers" who constitute Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 disclosures relating to interest paid/payable are not applicable.

Note 2.3: Other Information:

- a) Balances shown under advances, creditors are subject to confirmation / reconciliation and consequential adjustment, if any.
- b) In the opinion of management, the value of current assets, loans and advances on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.
- c) The Company has granted loans to certain parties which are of the nature of demand loans and which are fully covered by security as per the company policy. With regard to loans given to certain parties, the loans are not fully covered by security; however the repayment including the interest component is satisfactory. The Company has granted Loan to an Employee; however interest charged is not prejudicial to the interest of the company.
- d) There are no earnings in foreign exchange during the period.
- e) In the opinion of the Board, current assets, loans and advances are realizable at a value, which is at least equal to the amount, at which these are stated, in the ordinary course of business. Independent confirmation of balances of sundry debtors, sundry creditors, loans and advances, and other parties are in progress on date of this report.

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For G.Venkateswara Rao & Co.

Chartered Accountants

FRN : 004643S

G.Venkateshwara Rao

Membership No.022596

Proprietor

Jayasurya Kotla

Director

P.Satyanarayana

Managing Director

Place: Hyderabad

Dated : 30th May 2014

Steadfast corporation Ltd.,

(Formerly Infobahn Corporation Ltd.)

Reg. Office: H.No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad, Telangana- 500034.

Tele Phone No.040- 64444175, Email: steadfastcorp@gmail.com.

FORM OF PROXY

Reg. Folio No. Client ID No.
DP ID No. No. of Shares held

I/We _____ of
being a member/members of Steadfast Corporation Limited hereby appoint _____ of

_____ of failing him / her
_____ of _____ of failing him / her
_____ of _____ as my / our proxy

to vote for me/us and on my/our behalf, at the 19th Annual General Meeting of the Company to be held on 30th day of September, 2014 at 11.00 A.M. at Filmnagar Cultural Centre, Dr. D. Ramanaidu Building, Jubilee Hills, Hyderabad - 500096 and at adjournment thereof.

Signed this the _____ Day of _____ 2014

Signed by the said _____.

Note : This form duly completed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Steadfast corporation Ltd.,

(Formerly Infobahn Corporation Ltd.)

Reg. Office: H.No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad, Telangana- 500034.

Tele Phone No.040- 64444175,

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Please complete this attendance slip and hand it over at the entrance of the Meeting Hall. Only members or their proxies are entitled to be present at the meeting.

Member's Ledger Folio _____ Client ID No. _____

DP ID No. _____ No. of shares held _____

Name and Address _____

I hereby record my presence at the 19th Annual General Meeting of the Company to be held on 30th day of September, 2014 at 11.00 A.M. at Filmnagar Cultural Centre, Dr. D. Ramanaidu Building, Jubilee Hills, Hyderabad - 500096

Signature of the Shareholder / Proxy _____

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Steadfast corporation Ltd.,

(Formerly Infobahn Corporation Ltd.)

Reg. Office: H.No. 8-2-120/77/4, Road No. 2,
Banjara Hills, Hyderabad, Telangana- 500034.
Tele Phone No.040- 64444175,
Email: steadfastcorp@gmail.com