



M. K. SINGHAL & CO.

Chartered Accountants

E -20, B-402, Yoginagar, Borivali (W), Mumbai - 400 091.
Email : singhalmanoj@hotmail.com Tel. : 28333085, 9321763252.

INDEPENDENT AUDITOR'S REPORTS

To,
Board of Directors of Naysaa Securities Limited

We have audited the yearly financial results of Naysaa Securities Limited for the year ended 31st March 2015, attached herewith, being submitted by the Issuer pursuant to the requirement of clause 43 of the SME Listing Agreement of BSE except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. These yearly financial results have been prepared on the basis of the financial statements which are the responsibility of the Issuer's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounts) Rules, 2014 as per Section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these yearly financial results:

- (i) are presented in accordance with the requirements of clause 43 of the Listing Agreement in this regard; and
- (ii) gives a true and fair view of the net profit and other financial information for the year ended 31st March 2015





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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 37 of the SME Listing Agreement of BSE and found the same to be correct.

For M.K.Singhal & Co.
Chartered Accountants


Manoj Kumar Singhal
(Proprietor)
Membership No. 053124



Place:-Mumbai
Date:-29/05/2015
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