

# **28th**

**ANNUAL REPORT**

**2014-2015**

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**AASHEE INFOTECH LIMITED**

(Formerly known as S.R. Oils & Fats Limited)

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## AASHEE INFOTECH LIMITED

### CORPORATE INFORMATION

**BOARD OF DIRECTORS**

:	Mr. Inder Bansal	Chairman & MD
:	Mr. Anil Kumar Jain	Director
:	Mr. Arun Kumar Jain	Director
:	Mr. Rajesh Girotra	Director
:	Mr. Harender Kumar	Director
:	Ms. Prachi Sachdeva	Director

**COMPANY SECRETARY**

:

Mr. Anand Parkash Sharma

**CHIEF FINANCIAL OFFICER**

:

Ms. Mamta Jain

**STATUTORY AUDITORS**

:

M/s. UBS & Company  
Chartered Accountants  
203, Shree Ganesh Complex,  
32B, Vir Sawarker Block,  
Shakarpur, Delhi-110092

**REGISTRAR AND TRANSFER AGENT :**

Beetal Financial & Computer Services Pvt. Ltd.  
Beetal House, 3rd Floor, 99, Mandangir, Behind Local  
Shopping Centre, New Delhi-110062

**BANKERS**

:

ICICI Bank

**REGISTERED OFFICE**

:

Plot No.2, Daulatabad Road,  
Gurgaon, Haryana-122006.

**CORPORATE OFFICE**

:

308, Lusa Tower, Azadpur,  
Delhi-110033.  
Ph. No. 011-40424242;  
Fax: 011-42424200

**EMAIL**

:

[info@aasheeinfotech.com](mailto:info@aasheeinfotech.com)

**INVESTORS HELPDESK**

:

Ph. No. 011-40424242  
[investors@aasheeinfotech.com](mailto:investors@aasheeinfotech.com)

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**NOTICE**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of Aashee Infotech Limited will be held on Monday, the 28<sup>th</sup> Day of September, 2015 at 11:00 A.M. at Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon
2. To appoint a director in place of Mr. Anil Kumar Jain (holding DIN 00014601), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of statutory auditors of the Company, M/s UBS & Co., Chartered Accountants, New Delhi, having firm registration No. 012351N be and is hereby ratified by the members of the Company for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company based on the recommendation of the Audit Committee."

**SPECIAL BUSINESS:**

4. APPOINTMENT OF MR. HARENDER KUMAR AS DIRECTOR  
To consider and if thought fit, to pass, the following resolution as ordinary resolution:  
"RESOLVED THAT Mr. Harender Kumar (holding DIN 07197815) appointed as an Additional Director of the Company by the Board of Directors w.e.f. 29<sup>th</sup> May, 2015, and holds office upto the date of this meeting under section 161 of the Companies Act, 2013, and in respect of whom the Company has received a Notice in writing from a Member pursuant to section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.  
"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all the acts, things and e-filing which are necessary to give effect to the above said resolution."
5. APPOINTMENT OF MS. PRACHI SACHDEVA AS AN ORDINARY DIRECTOR  
To consider and if thought fit, to pass, the following resolution as a Ordinary resolution:  
"RESOLVED THAT Ms. Prachi Sachdeva (holding DIN 07242052) appointed as an Additional Director of the Company by the Board of Directors w.e.f. 7<sup>th</sup> August, 2015, and holds office upto the date of this meeting under section 161 of the Companies Act, 2013, and in respect of whom the Company has received a Notice in writing from a Member pursuant to section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.  
"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all the acts, things and e-filing which are necessary to give effect to the above said resolution."
6. BORROWING LIMIT OF THE COMPANY  
To consider and, if thought fit, to pass, the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to Section 180 (1)(c) and any other

applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums from time to time notwithstanding that the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purposes provided however, the total amount so borrowed shall not exceed Rs. 30,00,00,000/- (Rupees Thirty Crores only)."

**By Order of the Board of Directors  
For Aashee Infotech Limited**

**Place: Delhi**

**Date: 22.08.2015**

**Company Secretary  
Name- Anand Parkash Sharma  
Membership No.: F- 2836**

**Notes:**

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. Pursuant to section 105 of the Companies Act, 2013 read with the companies (Management and Administration) rules, 2014 a person shall not act as proxy for more than fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of 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. A blank proxy form is sent herewith.
3. The instrument appointing proxy, duly stamped completed and signed, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is given herein.
5. All documents referred to in the accompanying Notice and the Explanatory Statements are open to inspection by the members at the registered office of the Company on all working days up to the date of Annual General Meeting between 10:00 AM and 12:00 PM.
6. Members are requested to notify change in address (if any) immediately, at the registered office of the Company.
7. The Register of members and Share Transfer books of the Company will remain closed from 23<sup>rd</sup> September, 2015 to 28<sup>th</sup> September, 2015 (both days inclusive), in terms of the provisions of the Companies Act, 2013, and the listing agreement with the stock exchanges where the shares of the Company are listed for the purpose of Annual General Meeting.

**Voting through electronics means**

In compliance with the provisions of clause 35B of the Equity Listing Agreements, Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its Members to enable them to exercise their right to vote on all matters listed in this Notice by electronics means.

For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting.

**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](http://www.evotingindia.com)

- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" 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](http://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 :

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
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#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (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 <Company Name> 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](mailto: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](mailto: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 scrutineer 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 Thursday 24<sup>th</sup> September, 2015 and ends on 27<sup>th</sup> September, 2015. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 22<sup>nd</sup> September, 2015, 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### General Instructions:

- The e-voting period will commence on Thursday, 24<sup>th</sup> September, 2015 (9.00 a.m.) and ends on Sunday, 27<sup>th</sup> September, 2014 (5.00 p.m.) (both days inclusive). During this period, Members holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently.
- The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on 22<sup>nd</sup> September, 2015.
- M/s Jain Preeti & Co., Company Secretaries has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period of three working days from the conclusion of the e-voting period submit his report in respect of the votes cast in favour or against each of the resolutions as set out in this Notice, to the Chairman of the Company.
- The Results shall be declared by the Chairman at the meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., [www.aasheeinfotech.com](http://www.aasheeinfotech.com) and on the website of CDSL on or before Thursday, 1<sup>st</sup> October, 2015.
- In terms of clause 35B of the Equity Listing Agreements, the Company in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with this Notice.
- A Member desiring to exercise his/her vote by Postal Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his

- expense, such Ballot Forms will also be accepted.
- The Ballot Form, duly completed and signed by the Member(s) should be returned in the enclosed self addressed pre-paid postage Business Reply Envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on 27<sup>th</sup> September, 2015. Any Ballot Form received after the said date shall be treated as if the reply from the Member(s) has not been received.
  - All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on all working days except Saturdays, Sundays and national holidays, from the date hereof upto 27<sup>th</sup> September, 2015.
  - For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the Meeting venue.

**MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**ITEM NO.4**

Mr. Harender Kumar (holding DIN: 07197815) was appointed as an Additional Director of the Company by the Board of Director in accordance with the provisions of the section 161 of the Companies Act, 2013. Pursuant to section 161 of the Companies Act, 2013, the above Director holds office up to the date of ensuing Annual General Meeting. In this regard the Company has received request in writing from a member proposing his candidature for appointment as Director of the Company in accordance with provisions of and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Harender Kumar on the Board would be beneficial to the Company and hence recommend passing the resolution as an Ordinary Resolution.

None of the Directors are concerned or interested, directly or indirectly, except Mr. Harender Kumar in the resolution.

Your Directors recommend the resolution for approval.

**ITEM NO.5**

Ms. Prachi Sachdeva (holding DIN 07242052) was appointed as an Additional Director of the Company by the Board of Directors in accordance with the provisions of the section 161 of the Companies Act, 2013. Pursuant to section 161 of the Companies Act, 2013, the above Director holds office up to the date of ensuing Annual General Meeting. In this regard the Company has received request in writing from a member proposing her candidature for appointment as Director of the Company in accordance with provisions of and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Ms. Prachi Sachdeva on the Board would be beneficial to the Company and hence recommend passing the resolution as an Ordinary Resolution.

None of the Directors are concerned or interested, directly or indirectly, except Ms. Prachi Sachdeva in the resolution.

Your Directors recommend the resolution for approval.

**ITEM NO.6**

Section 180 (1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution.

It is therefore, necessary for the members to pass a Special Resolution u/s 180 (1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 6 of the notice, to enable to the Board of Directors to borrow

money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members being sought to borrow money upto 30 Crores (Rupees Thirty Crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

**By Order of the Board of Directors  
For Aashee Infotech Limited**

**Place: Delhi**

**Date: 21.08.2015**

**Company Secretary  
Name- Anand Parkash Sharma  
Membership No. F- 2836**

**DIRECTORS' REPORT**

**Dear Members,**

**Aashee Infotech Limited**

On behalf of the Board of Directors of your Company, it is my privilege to present the 28<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended March 31, 2015 and Auditor's Report thereon.

**FINANCIAL HIGHLIGHTS:**

The Profit & Loss Account of your Company on standalone basis shows a profit of Rs. 90,114. The brief financial highlights are as below:

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Total Income	281.37	704.43
Profit before depreciation	1.27	1.43
Depreciation	NIL	0.03
Profit after Depreciation	1.27	1.400
Profit before tax	1.27	1.400
Provision for Taxation (Current & Deferred)	0.40	0.46
Profit After Taxation	0.90	(0.07)

**OPERATIONAL PERFORMANCE:**

During the financial year 2014-15, the Company has recorded revenue of Rs.28, 13,72,808. The Company has earned net profit of Rs. 90,114 during the year as compared to net loss of Rs.7143 in the last year. The Directors are optimistic about future performance of the Company.

Your Company had incurred the accumulated loss due to falling margins and intense competition in the products dealt with by the Company. Strategic Review Committee was formed to review the marketing strategy and to suggest changes in the product mix. This has resulted in arrest of steep fall in Income of the Company for the year ended 31<sup>st</sup> March, 2015. In fact the Company has been able to earn a modest profit in year under review. It is also expected that the operations of the company would improve in the years to come.

**EXTRACT OF THE ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A"

**DIRECTORS RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the

- Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
  - v) 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.
  - vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**STATUTORY AUDITORS:**

**M/s. UBS & CO, Chartered Accountants (Firm Registration No. 012351N)**, Delhi, Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting subject to ratification of their appointment at ensuing AGM. The appointment of M/s. UBS & CO, Chartered Accountants (Firm Registration No. 012351N), Delhi as Statutory Auditors of the Company is placed for ratification by shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provision of Sec.141 of the Companies Act, 2013.

**AUDITORS OBSERVATIONS:**

The observations made by Auditors with reference to notes to account are self explanatory and need no comments.

**SECRETARIAL AUDITOR**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s Jain Preeti & Company, Company Secretaries to undertake the Secretarial Audit of the Company for financial year 2014-15. The Secretarial Audit Report for Financial Year 2014-15 forms part of the Annual Report as "Annexure B" to the Board Report.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has established internal control systems which is adequate commensurate with its size and nature of operations so as to ensure smoothness of operations and compliance with applicable legislation.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENT MADE WITH RELATED PARTIES**

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as "Annexure C" to the Board's report.

**PUBLIC DEPOSITS:**

During the year, the Company has not invited/accepted any deposits from the Public.

**UPDATES ON PROPOSED MERGER:**

The Board of Directors of your Company had in its Meeting held on June 28, 2013, approved the Scheme of Amalgamation consisting of Merger of Jatalia Global Ventures Ltd (JGVL), Jatalia Industrial Park Pvt Ltd (JIPL), Lusa Private Ltd (Lusa) & Surya Soft-Tech Ltd (Surya) [Transferor Companies] with Aashee Infotech Ltd. (AIL) [Transeree Company]. The Application under clause 24(f) of the listing agreement had already been submitted to the Designated and Regional Stock Exchange(s) where the shares of Aashee Infotech Limited are listed. The petition under section 391-394 of the Companies Act, 1956 has been submitted to Hon'ble High Court of Punjab and Haryana, Chandigarh. Approval of the members was sought for the scheme of amalgamation pursuant to the provision of Sec. 391 to 394 of the Companies Act, 1956 at the meeting of the members held on 5<sup>th</sup> September 2014, convened as per the direction of the Hon'ble High Court of Punjab and Haryana, Chandigarh, received vide its order dated 25<sup>th</sup> July, 2014.

The scheme was approved by requisite majority of shareholders attending and voting at the meeting. Further the Company has also filed petition

seeking sanction of scheme of amalgamation before the Hon'ble High Court of Punjab and Haryana, Chandigarh.

**CHANGE IN REGISTERED OFFICE:**

The Registered Office of the Company earlier situated at A-48/40, DLF Phase-1, Gurgaon-122002, Haryana. With a view to improve the operational efficiency, the Board of Directors considered and approved the shifting of the registered office without change in the Jurisdiction of the Registrar of Companies, NCT of Delhi and Haryana, to Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006 w.e.f. 05/05/2015. The present location is within the local limits of the city.

The shifting of registered office enables the company to handle its business activities more efficiently and run its business more economically and conveniently. The shifting of the Registered Office as aforesaid is in the best interests of the company, its shareholders and all concerned. The proposed shifting will in no way be detrimental to the interest(s) of any member of the public, employees or other associates of the Company in any manner whatsoever.

**CODE OF CONDUCT:**

In compliance with Clause 49 of Listing Agreement and the Companies Act, 2013, the Company has framed and adopted a code of conduct. The code is applicable to the members of the Board and all employees of the Company. The Code of Conduct is available on the Company's website <http://aasheeinfotech.com/policy.html>.

**NUMBER OF BOARD MEETING:** Five Board meeting were held during the year. The details of which are given under Corporate Governance Report.

**TRANSFER TO RESERVES:**

Due to accumulated loss, the company has not transferred any amount to reserves.

**DIVIDEND**

In view of the accumulated loss, your Directors do not recommend any Dividend for the Financial Year ended on 31<sup>st</sup> March, 2015.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT**

During the period Ms. Ankita Kabra, Director and Mr. Subhash Jain, Director of the Company have resigned on 07.08.2015 and 29.05.2015 from the company respectively.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

Pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014

	Particulars	Current Year 2014-15	Previous Year 2013-2014
A.	Conservation of Energy	Nil	Nil
B.	Technology Absorption	Nil	Nil
C.	Foreign Exchange Earnings & Outgo	Nil	Nil

**BOARD EVALUATION**

Clause 49 of Listing Agreement mandates that the Board shall review and monitor the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and the individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated.

The evaluation of Board of Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

**DIRECTORS**

Articles of Association of the Company provide that at least two-third of our Directors shall be subject to retirement by rotation. One-third of these retiring Directors must retire from office at each Annual General Meeting of the Shareholders. The Retiring Directors are eligible for re-election.

Mr. Anil Kumar Jain, Director retires by rotation and being eligible offer himself for re-appointment at the ensuing Annual General Meeting.

#### **COMPANY SECRETARY:**

Mr. Anand Parkash Sharma a fellow member of the ICSI, Delhi has been appointed, by the Board of Directors of the Company, as Company Secretary of the Company with effect from 29<sup>th</sup> May, 2015.

#### **PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

#### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from Rakesh Bisht & Co., Company Secretary in Practice in compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

#### **SEXUAL HARASSMENT POLICY**

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2014-2015, no complaints were received by the Company related to sexual harassment

#### **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Board has approved the Whistle Blower Policy, a mechanism for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. The mechanism also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review no personnel has been denied access to the audit committee.

The Company has adopted a formal Vigil Mechanism/ Whistle-blower policy. The approved policy is available on the Company's website <http://aasheeinfotech.com/policy.html>

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth the Company has initiated the programme. Details of the familiarization programme of the independent directors are available on Company's website <http://aasheeinfotech.com/policy.html>

#### **NOMINATION & REMUNERATION COMMITTEE**

The Company has reconstituted a Nomination and Remuneration Committee for Nominating and determining the remuneration of Directors.

Details of the familiarization programme of the independent directors is available on Company's website <http://aasheeinfotech.com/policy.html>

#### **DECLARATION BY INDEPENDENT DIRECTORS**

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

#### **INSIDER TRADING POLICY**

In accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015, the Board of Directors has adopted the Insider policy for prevention of insider trading to be followed by Directors, Employees and other connected persons. The approved policy is available on the Company's website <http://aasheeinfotech.com/policy.html>

#### **ACKNOWLEDGEMENT**

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

For and on behalf of the Board

For Aashee Infotech Limited

Place: Delhi

Date: 22.08.2015

Chairman & Managing Director

Inder Bansal

DIN- 00005426

**Annexure-A**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2015**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1. CIN	L15142HR1987PLC049459
2. Registration Date	03/09/1987
3. Name of Company	AASHEE INFOTECH LIMITED
4. Category/Sub-category of the company	Company Limited By Shares. Indian Non-Government Company.
5. Address of the Registered office & contact details	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006 info@aasheeinfotech.com
6. Whether listed company	Listed
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD. Beetal House, 3rd Floor, 99 Madangir, B/H Local Shopping Centre, New Delhi-110062

**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)

S.No.	Name of Description of main products / services	NIC Code of Product/ Service	% to total turnover of company
1.	Carry out of the business of Information Technology, developing software, internet and all activities related buying, selling of Computer Hardware and to develop various Software	620	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-**

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

S.No.	Name of Description of main products / services	NIC Code of Product/ Service	% to total turnover of company
1.			
2.			
3.			
4.			

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
Category-wise Share Holding

Category of Shareholders	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		
<b>A. Promoter s</b>										
(1) Indian										
a) Individual/ HUF	816720	NIL	816720	22.04	816720	NIL	816720	22.04	NIL	
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
<b>Total shareholding of Promoter (A)</b>	816720	NIL	816720	22.04	816720	NIL	816720	22.04	NIL	
<b>B. Public Shareholding</b>										
1. Institutions										
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	

c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(1):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>2. Non-Institutions</b>									
a) Bodies Corp.	47032	69900	11693 2	3.16	47143	69900	1170 43	3.16	NIL
i) Indian	47032	69900	11693 2	3.16	47143	69900	1170 43	3.16	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	115788	1331100	14468 88	39.04	116777	1323800	1440 577	38.87	(0.43)

## Route Map

