



ANNUAL
REPORT
2013-
2014

ALLIED COMPUTERS INTERNATIONAL (ASIA)
LIMITED

CIN NO:- L72900MH2002PLC135829

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COMPANY INFORMATION**BOARD OF DIRECTOR**

Mr. Hirji Kanji Patel	:	Managing Director & Compliance Officer
Mr. Nilesh Shivram Mestry	:	Non Executive Independent Director
Mr. Rakesh Ganesh Naik	:	Non Executive Independent Director (Appointed on 01 st July, 2013)
Mrs. Reshma Rajesh Malagavakar	:	Non - Executive Independent Director (appointed from 1 st October, 2014)
Mr. Mohit Tyagi	:	Non-Executive Independent Director (appointed from 7 th July, 2014)
Mrs. Namita Agarwal	:	Non Executive Independent Director (Appointed on 02 nd December, 2013 & Resigned on 01 st March, 2014)
Mr. Gajendra Singh	:	Non Executive Independent Director (Resigned on 02 nd December, 2013)
Mr. Mansukh Vaghani	:	Non Executive Independent Director (Resigned on 02 nd December, 2013)
Mr. Govind Kara	:	Non Executive Independent Director (Resigned on 24 th October, 2013)

BOARD COMMITTEES:**Audit Committee**

Mr. Nilesh Shivram Mestry	:	Chairman
Mr. Hirji Kanji Patel	:	Member
Mr. Rakesh Ganesh Naik	:	Member (Appointed on 01 st July, 2013)
Mr. Mansukh Vaghani	:	Member (Resigned on 02 nd December, 2013)

Auditors:

M/S. Chirag C. Mehta & Co. (Chartered Accountants)
Aranath, Jain Temple Road, Sarvodaya Nagar, Mulund West, Mumbai – 400080, Maharashtra.
E-mail :- chirag_ca@yahoo.co.in
Tel No :- 022-25681253

Shareholder/ Investor Grievance Committee

Mr. Gajendra Singh	:	Chairman (Resigned on 02 nd December, 2013)
Mr. Rakesh Ganesh Naik	:	Chairman (Appointed on 01 st July, 2013)
Mr. Hirji Kanji Patel	:	Member
Mr. Nilesh Shivram Mestry	:	Member

Registrar & Share Transfer Agents:

M/S. Bigshare Services Pvt.Ltd
E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai - 400072, Maharashtra.
E-mail :- marketing@bigshareonline.com
Tel No :- 022-40430200

Remuneration Committee

Mr. Govind Kara (till 24 th October, 2013)	: Chairman
Mr. Rakesh Ganesh Naik (Appointed on 01 st July, 2013)	: Chairman
Mr. Nilesh Shivram Mestry	: Member
Mr. Hirji Kanji Patel	: Member

Bankers:

Axis Bank
Branch :- Goregaon East
ING Vysa Bank
Branch :- Opera House, Mumbai

Compliance Officer:

Mr. Hirji Kanji Patel (Managing Director)
Unit No. 319, Kuber Complex,
New Andheri Link Road,
Opp. SAB TV, Andheri (west),
Mumbai – 400053, Maharashtra
Tel No:- 022 – 65353511/12/13
E-Mail ID:- sales@aci-asia.com

Listed at:

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Maharashtra.

Registered Office:

Unit No. 319, Kuber Complex,
New Andheri Link Road,
Opp. SAB TV, Andheri (west),
Mumbai – 400053, Maharashtra
Tel No:- 022 – 65353511/12/13
E-Mail ID:- sales@aci-asia.com
Web site :- www.aci-asia.com

NOTICE

Notice is hereby given that the Annual General Meeting of Allied Computers International (Asia) Limited will be held at Registered Office of the Company situated at Unit No. 319, Kuber Complex, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai – 400053, Maharashtra, on Thursday 18th December, 2014 at 11.00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and applicable provisions, if any, of the Companies Act, 2013 M/s. Chirag C. Mehta & Co., Chartered Accountants, Mumbai, bearing Membership No.122852 be and is hereby appointed as the Statutory Auditors of the Company, to hold office for term of Five years from the conclusion of this Annual General Meeting till the conclusion of the annual general meeting to be held in the year 2019 (subject to ratification of their appointment at every Annual General Meeting) and to fix remuneration as agreed between them and Company for the year 2014-15.”

SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Nilesh Shivram Mestry (DIN – 02968762), Independent Director of the Company is hereby appointed as an Independent Director not liable to retire by rotation for a period up to March 31, 2019.

4. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rakesh Ganesh Naik (DIN – 05236731), Independent Director of the Company is hereby appointed as an Independent Director not liable to retire by rotation for a period up to March 31, 2019.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Mohit Tyagi (DIN 06915526), who was appointed as an Additional Director on 07th July, 2014, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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 up to 07th July, 2019, not liable to retire by rotation.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Reshma Rajesh Malagavakar (DIN 05194348), who was appointed as an Additional Director on 1st October, 2014, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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 up to 01st October, 2019, not liable to retire by rotation.

By Order of the Board
For Allied Computers International (Asia) Limited
SD/-
Hirji Kanji Patel
Managing Director
(DIN No.: 00157481)

Place: Mumbai.
Date: 11th November, 2014

NOTES:

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday /Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent the details of any address so as to enable the Company to address any future communication at their correct address.
7. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
8. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
9. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
10. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form

may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of their shares.

12. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken “Green Initiative in Corporate Governance” and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2014 is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
13. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2014 will also be available on the Company’s website www.aci-asia.com for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company’s designated email id: sales@aci-asia.com
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company’s Registrar & Share Transfer Agent.
15. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
16. In terms of Clause 35B of the Listing Agreement, 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, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Rakesh Kapur, Scrutinizer, 305, 3rd Floor, Tower – 1/B, Dhiraj Enclave, Co-op Hsg Soc. Ltd., Khatau Mill Complex, Opp Bhor, Borivali (East), Mumbai – 400 066. Tel.: 022-28855295, E-mail: rakeshkapur15@gmail.com so as to reach him on or before Monday 15th, December, 2014 by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
17. Members can request for a Ballot Form at Allied Computers International (Asia) Limited, Unit No. 319, Kuber Complex, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai – 400053, Maharashtra or they may also address their request through E-mail to: sales@aci-asia.com, Contact No. 022-5353511/12/13.
18. The E-voting period for all items of business contained in this Notice shall commence from Thursday 11th December, 2014 at 9.00 a.m. and will end on Saturday 13th December, 2014 at 6.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of 14th November, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 14th November, 2014.

19. Mr. Rakesh Kapoor, Practicing Company Secretaries (Membership No. FCS 3863) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and

transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.

20. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
21. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
22. Voting through electronic means;
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The E-Voting Particulars are set out below:

EVSIN (E-Voting Sequence)	User ID	PAN / PIN	DOB / PIN	Dividend Bank Details / PIN
141118004	Refer Point No. iii of E-Voting			

The instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 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. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Allied Computers International (Asia) Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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. (xvi) above to cast vote.
- (B) The voting period begins on Thursday 11th December, 2014 at 9.00 a.m. and ends on Saturday 13th December, 2014 at 6.00 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 (record date) of 14th November, 2014, 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.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
For Allied Computers International (Asia) Limited

Place: Mumbai.

Date: 11th November, 2014.

SD/-
Hirji Kanji Patel
Managing Director
(DIN No.: 00157481)

Explanatory Statement

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item 3 to 6 the accompanying Notice dated 11th November, 2014.

Item No. 3, 4, 5 & 6

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Nilesh S Mestry, Mr. Rakesh Ganesh Naik, Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar as Independent Directors at various times, in compliance with the requirements of the Clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. The tenure of the Independent Director will be for a period of 5 years. The Board has recommended the appointment of these directors as Independent Directors in accordance with the provisions of sec. 149 of the Companies Act, 2013 to hold office for a term up to 5 consecutive years (for a period up to March 31, 2019) on the Board of Directors of the Company.

Mrs. Reshma Rajesh Malagavakar & Mr. Mohit Tyagi were appointed as Additional Director from 1st October, 2014 & 7th July, 2014 respectively to retire at the forthcoming Annual General Meeting. In terms of the provisions of sub-section (1) of section 161 of Companies Act, 2013, Mrs. Reshma R Malagavakar & Mr. Mohit Tyagi would hold office up to the date of the ensuing Annual General Meeting.

Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided their consent to act as a Director. The Company has received a declaration from Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. They possess appropriate skills, experience and knowledge.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar do not hold by them self or for any other person on a beneficial basis, any shares in the Company. They are not on the board of any other Company. They are not related to any of the Directors on the Board of the Company.

Except Mr. Mohit Tyagi & Mrs. Reshma R Malagavakar being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6, respectively.

Mr. Nilesh Shivram Mestry, Mr. Rakesh Ganesh Naik, Mr. Mohit Tyagi & Mrs. Reshma Rajesh Malagavakar, Non-Executive Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

<u>NILESH SHIVRAM MESTRY</u>	
Fathers' Name	Shivram Ganpat Mestry
Date of Birth	11/08/1985
Date of Appointment	31/05/2010
Expertise in specific functional areas	Finance, Taxation, Capital Market
Years of Experience	6 years