

AASHEE INFOTECH LIMITED

**29TH ANNUAL REPORT
2015-2016**

INSIDE THIS REPORT

S.NO	CONTENTS	PAGE NO.
1.	CORPORATE OVERVIEW	1
2.	NOTICE	2-13
3.	DIRECTORS REPORT	14-21
4.	EXTRACT OF ANNUAL RETURN (MGT-9) (ANNEXURE A)	22-30
5.	SECRETARIAL AUDIT REPORT (MR-3) (ANNEXURE B)	31-35
6.	RELATED PARTY TRANSACTION (AOC-2) (ANNEXURE C)	36
7.	CORPORATE GOVERNANCE REPORT	37-49
8.	CERTIFICATE OF CORPORATE GOVERNANCE	50
9.	MANAGEMENT DISCUSSION AND ANALYSIS REPORT	51-52
10.	AUDITORS REPORT	53-60
11.	FINANCIAL STATEMENTS	61-69
12.	ATTENDANCE SLIP	70
13.	PROXY FORM (MGT-11)	71-72
14.	ROUTE MAP	73

AASHEE INFOTECH LIMITED

BOARD OF DIRECTORS	Ms. Prachi Sachdeva Mr. Anil Kumar Jain Mr. Rajesh Girotra Mr. Harender Kumar	Managing Director Director Director Director
STATUTORY AUDITORS	M/s. UBS & Company Chartered Accountants 203, Shree Ganesh Complex, 32B, Vir Sawarker Block, Shakarpur, Delhi-110092	
COMPANY SECRETARY	Mr. Anand Parkash Sharma	
CHIEF FINANCIAL OFFICER	Ms. Mamta Jain	
REGISTERED OFFICE	Plot No. 2, Daulatabad Road, Gurgaon, Haryana-122006.	
CORPORATE OFFICE	307, Lusa Tower, Azadpur, Delhi-110033.	
CONTACT NO.	011-40424242	
FAX NO.	011- 40424200	
REGISTRAR AND TRANSFER AGENT	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062	
E- MAIL ID	info@asheeinfotech.com	
STOCK EXCHANGE	<ul style="list-style-type: none"> • Bombay Stock Exchange • Delhi Stock Exchange • Ahmadabad Stock Exchange • Ludhiana Stock Exchange 	
BANKER	ICICI Bank (Model Town)	

AASHEE INFOTECH LIMITED

Regd. Office: Plot No. 2, Daulatabad Road, Gurgaon, Haryana-122006.

CIN: L15142HR1987PLC049459 **Email:** info@aasheefotech.com

NOTICE

Notice is hereby given that the 29th Annual General Meeting of Aashee Infotech Limited will be held on Friday, 23rd September, 2016 at 3:00 P.M. at the Registered Office of the Company 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, 2016, including the audited Balance Sheet as at March 31, 2016, 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 Mr. Harender Kumar (DIN: 07197815), as Director who retires by rotation and being eligible, offers himself for re-appointment.
3. **To ratify the appointment of auditor of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:**

“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 & Company, Chartered Accountants, (Firm Registration No. 012351N) be and is hereby ratified by the members of the Company till the conclusion of 30th Annual General Meeting of company 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. INCREASE IN 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 there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members 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. 40,00,00,000/- (Rupees Forty Crore only)."

RESOLVED FURTHER THAT any one director of the company be and is hereby authorized to do all necessary acts, deeds, things necessary and incidental thereto to give effect to the above resolution."

5. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any amendment thereto or re-enactment thereof), the new set of Memorandum of Association primarily based on Table A under the Act, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Memorandum of Association of the Company with the immediate effect.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

6. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of section 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association primarily based on Table F under the Act, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with the immediate effect.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

7. TO APPOINT MR. LAKSHAY CHADHA AS INDEPENDENT DIRECTOR OF THE COMPANY

To Consider and if thought fit, to pass 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, if any, of the Companies Act, 2013 ('the Act') 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), Mr. Lakshay Chadha (holding DIN: 07402301), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a

Member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for five consecutive years with effect from September 23, 2016 up to September 22, 2021 and whose office shall not be liable to determination by retirement of directors by rotation.

RESOLVED FUTHER THAT any one Director 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."

Place: Delhi

Date: 12th August, 2016

By Order of the Board of Directors

For Aashee Infotech Limited

For Aashee Infotech Ltd.

Anand Sharma
Company Secretary

Company Secretary

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 (MGT-11) is attached herewith.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. 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.
5. A detail of Directors seeking appointment / reappointment in Annual General Meeting pursuant to listing agreement and secretarial standard-2 is provided hereunder. The said Director has furnished necessary consents/ declarations for their re-appointment.

Details of Directors seeking re-appointment as required under Listing agreement and secretarial standard-2

PARTICULARS	DETAILS
Name of Director	Mr. Harender Kumar
Date of Birth	August 12, 1985
Expertise in Specific functional area	Experience of over 4 years in the areas of accounts, taxation, corporate law, Audit & Allied matters in India
Qualification	MBA in Finance
No. of equity shares held in the Company	NIL
List of other Companies in which directorship are held (excluding Foreign Companies & Section 8 Companies)	Lusa Private Limited
List of all committees of Board of Directors (across all companies) in which Chairmanship/ membership is held (includes only Audit committee and Shareholders/ Investor Grievance committee)	-Audit Committee -Share Transfer Committee

Details of Independent Director seeking appointment as required under section 149 read with Schedule IV of the Act

PARTICULARS	DETAILS
Name of Director	Mr. Lakshay Chadha
Date of Birth	September 17, 1981
Expertise in Specific functional area	He has more than 10 years of experience and exposure in Global Market, Portfolio Management Services and Audit of Companies.
Qualification	Post Graduate
No. of equity shares held in the Company	NIL
Disclosure of relationship between directors inter-se	NA
List of other Companies in which directorship are held (excluding Foreign Companies & Section 8 Companies)	01
List of all committees of Board of Directors (across all companies) in which Chairmanship/ membership is held (includes only Audit committee and Shareholders/ Investor Grievance committee)	NIL
Shareholding of non-executive directors	NIL

6. 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.
7. All documents referred to in the accompanying Notice and the Explanatory Statement is 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.
8. Members are requested to notify change in address (if any) immediately, at the Registered Office of the Company.
9. The Register of members and Share Transfer books of the Company will remain closed from Saturday, 17th September, 2016 to Friday, 23rd September, 2016 (both days inclusive), for the purpose of Annual General Meeting.

VOTING THROUGH ELECTRONICS MEANS

In compliance with the provisions of Regulation 44 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement), Listing Agreements, Section 108 of the Companies Act 2013 and 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) The voting period begins on Monday, 19th September, 2016 and ends on Thursday, 22nd September, 2016. 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 Friday, 16th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" tab.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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"> 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. <p>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.</p>

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"> 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.

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.