



AASHEE INFOTECH LIMITED

30th Annual Report

2016-17

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CORPORATE OVERVIEW

Registered Office

Plot No. 2, Daulatabad Road, Gurgaon - 122006

Corporate Office

307, Lusa Tower, Azadpur, Delhi-110033

Board Of Directors

Ms. Prachi Sachdeva : Managing Director
Mr. Anil Kumar Jain : Non-Executive Director
Mr. Rajesh Girotra : Independent Director
Mr. Harender Kumar : Non-Executive Director

Board Committees

Audit Committee

Mr. Rajesh Girotra : Chairman
Mr. Anil Kumar Jain : Member

Nomination & Remuneration Committee

Mr. Rajesh Girotra : Chairman
Mr. Anil Kumar Jain : Member

Stakeholders Relationship Committee

Mr. RajeshGirotra : Chairman
Mr. Anil Kumar Jain : Member

Chief Financial Officer

Mr. Sonu Kumar

Company Secretary & Compliance Officer

Mr. Anand Parkash Sharma

Statutory Auditors

M/s. UBS & Company
Chartered Accountants
5A/7 Kanodia Bhawan, 1st Floor
Ansari Road Darya Ganj, Delhi 110002

Bankers:

ICICI Bank

Registrar and Share Transfer Agents:

RCMC Share Registry Pvt. Ltd
B-25/1, Okhla Industrial Area Phase II
New Delhi-110020.

ABOUT US:

AasheelInfotech Limited was incorporated in the year 1987 as S.R. Oils and Fats Limited. The Company has issued Shares to Public in 1994. The shares of the company are listed with Bombay Stock Exchange.

Initial the company was incorporated with main object of manufacturing of edible oil, later on in year 2007 the name of the company was changed from S.R. Oils and Fats Limited to "AasheelInfotech Limited". The main object of the company was amended and incorporated the main object to carry out the business of Information Technology, developing software, internet and all activities related buying, selling of Computer Hardware and to develop various Software and market them.

VISION:



Our vision is to develop in a constant manner and grow as a major IT service provider to become a leading performer, in providing quality Web and Software Development solutions in the competitive global marketplace.

MISSION:



Our mission is to enhancing the business growth of our customers with creative Design and Development to deliver market-defining high-quality solutions that create value and reliable competitive advantage for our clients around the world.

AASHEE INFOTECH LIMITED**Regd. Office:**Plot No. 2, Daulatabad Road, Gurgaon-122006, Haryana**CIN:** L15142HR1987PLC049459 **Email:** info@asheeinfotech.com**NOTICE**

Notice is hereby given that the 30thAnnual General Meeting of **Aashee Infotech Limited** will be held on Saturday, 30th September, 2017 at 03:00 P.M. at the Registered Office of the Company at Plot No.2, Daulatabad Road, Gurgaon-122006, Haryana to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2017, including the Audited Balance Sheet as at March 31, 2017, 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 re-appoint Mr. Anil Kumar Jain(DIN: 00014601), 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 IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s UBS & Company, Chartered Accountants, (Firm Registration No. 012351N) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018 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, with or without modification(s), 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 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 freereserves, that is to say reserves not set apart for any specific purposes provided however, the total amount so borrowed shall not exceed shall not exceed Rs. 45,00,00,000/- (RupeesForty Five Croreonly)."

5. **GIVING OF LOANS, GUARANTEE, SECURITY AND INVESTMENT**

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of section 186 of the Companies Act, 2013 read with rule 11 and 13 of Companies (Meeting of Board and its Powers) Rule, 2014, the consent of members be and is hereby accorded to the Board of Directors to grant loans, give guarantee or Security to any person or body corporate in for an amount exceeding 60% of paid up share capital, free reserves and securities premium account or 100% of free reserves and securities premium account but exceeding Rs. 50,000,000/- (Rupees Fifty Crores Only) on such terms and conditions as may be decided by the Board from time to time."

6. **APPOINTMENT OF MR. ATUL JAIN AS INDEPENDENT DIRECTOR OF THE COMPANY**

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, 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. Atul Jain (holding DIN: 07748722) 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 30, 2017 up to September 29, 2022 and whose office shall not be liable to determination by retirement of directors by rotation."

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

Place: Gurgaon
Date: 11th August, 2017

Sd/-
Anand Parkash Sharma
Company Secretary
Membership No.: F2836

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be a member of the company.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 Hours before the commencement of the AGM. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.

3. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 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 Register of members and Share Transfer books will remain closed from Saturday, 23th September, 2017 to Saturday, 30th September, 2017 (both days inclusive) for the purpose of Annual General Meeting.

5. Members may also note that the Notice of the 30th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2017 will also be available on the Company's website <http://aasheefotech.com/default.html>. for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection without any fee during normal business hours on working days.

6. Members are requested to notify change in address (if any) immediately, at the Registered Office of the Company.

7. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in 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 company or it's RTA.

8. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

9. VOTING THROUGH ELECTRONICS MEANS

a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper

c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

d. The remote e-voting period commences on 26th September, 2017 (9:00 am) and ends on 29th September, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

A. In case a Member receives an E-mail from NSDL (for Members whose E-mail addresses are registered with the Company/Depository Participants):

a. Open the attached PDF File "AASHEE remote e-voting.pdf" attached to the mail, using your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote E-voting. Please note that the Password provided is an initial password. You will not receive this PDF file if you are already registered with NSDL for E voting, in which case you can use your existing password for casting the vote.

b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

c. Click on Shareholder - Login.

d. Put User ID and password as initial password/PIN noted in step (i) above. Click 'Login'.

e. Password change menu will appear. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any person and take utmost care of the same.

- f. Home page of remote E-voting will open. Click on remote E-voting - Active Voting cycles.
- g. Select Electronic Voting Event Number [EVEN] of AasheeInfotech Limited.
- h. Now you are ready for remote E-voting as 'Cast Vote' page opens.
- i. Cast your vote by selecting appropriate option and click on 'Submit'. Click on Confirm when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- k. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through E-mail to cspreetijain@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM (for Members whose E-mail IDs are not registered with the Company/Depository Participant or Members requesting physical copy).

(i) Initial Password in the format given below is provided at the bottom of the Attendance Slip for the AGM.

EVEN Electronic Voting Event Number	User ID	Password/PIN

(ii) Please follow all steps from Sr. No. (ii) to (xii) mentioned above in A, to cast your vote.

C. Other Instructions

- i. In case of any queries, please refer to the Frequently Asked Questions (FAQs) for Members and the remote E-voting user manual for Members available at the downloads section of <http://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.
- ii. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- ii. The voting rights of Members shall be in proportion to their share of the paid-up Equity Share capital of the Company as on the cut-off date i.e. Friday, 22nd day of September, 2017.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Friday, 22nd day of September, 2017, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in.
- iv. However, if you are already registered with NSDL for remote E-voting, then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option

available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

v. A Member may participate in the AGM even after exercising his right to vote through remote E-voting but shall not be allowed to vote again at the AGM. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote E-voting, as well as voting at the AGM

vi. Ms. Preeti Jain, proprietor of Jain Preeti & Company, Practicing Company Secretaries (CP No.14964) has been appointed as the Scrutinizer to scrutinize the remote E-voting process and voting at the AGM in a fair and transparent manner.

vii. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those Members who are present but have not cast their vote electronically using the remote E-voting facility.

viii. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote E-voting in the presence of at least two witnesses, not in employment of the Company, and make, not later than three days of the conclusion of the AGM, prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

ix. The results declared along with the Scrutinizer's report shall be placed on the Company's website <http://aasheefinfotech.com/default.HTML>. and on the website of NSDL www.evoting.nsdl.com immediately after the result declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to Bombay Stock Exchange Limited where the shares of the Company are listed. The results shall also be available for inspection at the Registered Office of the Company.

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

Place: Gurgaon
Date: 11th August, 2017

Sd/-
Anand Parkash Sharma
Company Secretary
Membership No.: F2836