

Annexure I

Part A

1.	Name of the assessee	ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD..
2.	Address	501, MORYA ESTATE, NEW LINK ROAD, ANDHERI (W), MUMBAI - 400053
3.	Permanent Account No.	AADCA4412E
4.	Status	RESIDENT
5.	Previous Year ended	2010-2011
6.	Assessment Year	2011-2012

Part B

Nature of Business or profession in respect of every business earned on during the previous Year	Code

Part C

Sl.	Parameters	(Rs. in lacs)	
		Current Year	Preceding Year
1	Paid-up share capital/ capital of partner/ proprietor	1190.50	1900.49
2	Share Application money/ Current Account of Partner or Proprietor	NIL	NIL
3	Reserves and surplus/ Profit and Loss Account	182.04	204.12
4	Secured Loans	NIL	NIL
5	Unsecured Loans	923.59	283.51
6	Current Liabilities & provisions	2880.80	206.75
7	Total of Balance sheet	13318.09	2674.55
8	Gross Turnover/ gross receipts	13623.40	1100.44
9	Gross Profit	133.56	357.67
10	Commission received	NIL	NIL
11	Commission Paid	NIL	NIL
12	Interest Received	NIL	NIL
13	Interest Paid	NIL	NIL
14	Depreciation as per books of account	87.89	113.46
15	Net Profit (or loss) before tax Profit and Loss Account	21.54	14.73
16	Taxes on income paid/ provided for in the books	NIL	5.33



(iv) Sales during the previous year; (v) Closing stock; Shortage/excess, if any. In the case of a manufacturing concern, give quantitative details of the principle items of raw materials, finished products and by-products: A. <u>Raw Materials:</u> (i) Opening stock; (ii) Purchases during the previous year; (iii) Consumption during the previous year; (iv) Sales during the previous year; (v) Closing stock; (vi) *Yield of finished products; (vii) **percentage of yield; (viii) shortage/excess, if any. B. <u>Finished products/By products:</u> (i) Opening stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) shortage/excess, if any.		Nil
29.	In the case of a domestic company, details of tax on distributed profits under section 115 O in the following form :- (i) Total amount of distributed profits; (ii) Total tax paid thereon; (iii) dates of payment with amounts.	Not Applicable
30.	Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(III)].	NO
31.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	NO
32.	Accounting ratios with calculations as follows: (a) Gross profit/Turnover; (b) Net Profit/Turnover; (c) Stock-in-trade/Turnover; (d) Material consumed/Finished goods produced.	0.98% N.A. N.A.

Date : 22-9-2017
 Place : Mumbai



For Maheshwari & Co.
 Chartered Accountants

Abhishek Jain
 44-26-402845

iii)	drawn by account payee cheque or account payee bank draft.				
iv)	Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]				
	The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.	NIL			
25. a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:	NIL			
S.No	A.Y.	Nature of loss/allowance in rupees	Amount as Returned (in Rs.)	Amount as assessed (give reference to relevant order)	Remarks
Not Applicable					
ii)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	NIL			
26.	Section-wise details of deductions, if any admissible under Chapter VI-A.	NIL			
27. a)	Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. [Yes/No]	NIL			
b)	If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-				
S.NO	Particulars	Amount			
i)	Tax deductible and not deducted at all	NIL			
ii)	Shortfall on account of lesser deduction than required to be deducted	NIL			
iii)	Tax deducted late	NIL			
iv)	Tax deducted but not paid to the credit of the Central Government	NIL			
28. a)	In the case of a trading concern, give quantitative details of principal items of goods traded:	NIL			
i)	Opening Stock,				
ii)	T/F from Carpet Expo				
iii)	Purchases during the previous year,				



<p>A)</p> <p>i)</p> <p>ii)</p> <p>B)</p> <p>i)</p> <p>ii)</p>	<p>Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was</p> <p>paid during the previous year;</p> <p>not paid during the previous year;</p> <p>Was incurred in the previous year and was</p> <p>Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);</p> <p>Not paid on or before the aforesaid date.</p>	
	<p>*State whether sales tax, custom duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.</p>	
<p>22. a)</p> <p>b)</p>	<p>Amount of modified Value Added Tax credits availed or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts</p> <p>Particulars of income or expenditure of prior period credited or debited to the profit and loss account.</p>	<p>Not Applicable</p>
<p>23.</p>	<p>Details of any account borrowed on handi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]</p>	<p>Nil</p>
<p>24. a)</p> <p>i)</p> <p>ii)</p> <p>iii)</p> <p>iv)</p> <p>v)</p> <p>b)</p> <p>i)</p> <p>ii)</p> <p>iii)</p>	<p>Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-</p> <p>name, address and permanent account number (if available with the assessee of the lender or depositor);</p> <p>amount of loan or deposit taken or accepted; whether the loan or deposit was squared up during the previous year;</p> <p>maximum amount outstanding in the account at any time during the previous year;</p> <p>whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.</p> <p>Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:-</p> <p>name, address and permanent account number (if available with the assessee) of the payee;</p> <p>amount of the repayment;</p> <p>maximum amount outstanding in the account at any time during the previous year;</p> <p>whether the repayment was made otherwise</p>	



17.	Amount debited to the profit and loss account, being	NIL.
	(a) Expenditure of capital nature;	NIL.
	(b) Expenditure of personal nature;	
	(c) Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	NIL.
	(d) Expenditure incurred at clubs, as entrance fees and subscriptions;	NIL.
	(e) as cost for club services and facilities used;	
(i)	(1) expenditure by way of penalty or fine for violation of any law for the time being in force; any other penalty or fine,	NIL.
	(ii) expenditure incurred for any purpose which is any offence or which is prohibited by law;	
	amounts inadmissible under section 40(a);	
	(f) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	NIL.
	(g) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be, (Yes/No)	NIL.
	amount inadmissible under section 40A(3), send with rule 6DD (with break-up of inadmissible amounts);	
(h)	(i) provision for payment of gratuity not allowable under section 40A(7);	NIL.
	(j) any sum paid by the assessee as an employer not allowable under section 40A(7);	NIL.
	(k) particulars of any liability of a contingent nature.	NIL.
	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,	NIL.
	(l) amount inadmissible under the proviso to section 36(1)(iii);	NIL.
(iii)		NIL.
18.	Particulars of payments made to persons specified under section 40A(2)(b)	NIL.
19.	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	NIL.
20.	Any amount of profit chargeable to tax under section 41 and computation thereof.	Not Applicable
21.	(i) In respect of any sum referred to in clause (ii), (iv), (v), (vi) or (vii) of section 43B, the liability for which -	Not Applicable



14.	<p>Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-</p> <p>(a) Description of asset / block of assets.</p> <p>(b) Rate of depreciation.</p> <p>(c) Actual cost or written down value, as the case may be.</p> <p>(d) Additions / deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:-</p> <p>(i) Modified Valued Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.</p> <p>(ii) Change in rate of exchange of currency, and</p> <p>(iii) Subsidy or grant or reimbursement, by whatever name called.</p> <p>Depreciation allowable.</p> <p>(2) Written down value at the end of the year.</p>	As per annexure attached
15.	<p>Amounts admissible under sections:- (a)33AB (b)33ABA (c)33AC (wherever applicable) (d)35 (e)35ABB (f)35AC (g) 35CCA (h)35CCB (i)35I (j)35DD (k)35DDA (l)35E</p> <p>debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately.)</p> <p>(a) not debited to the profit and loss account.</p> <p>(b)</p>	NIL
16. a)	<p>Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend, [Section 36(1) (ii)]</p> <p>b) Any sum received from employees towards contributions to any provident fund or superannuating fund or any other fund mentioned in section 2(24) (x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (vii).</p>	NIL



	on the profit or loss.	
d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No Deviation.
12. a)	Method of valuation of closing stock employed in the previous year.	Not Applicable
b)	Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Not Applicable
12A.	Give the following particulars of the capital asset converted into stock-in-trade: <ul style="list-style-type: none"> a) Description of capital asset; b) Date of acquisition; c) Cost of acquisition; d) Amount at which the asset is converted into stock-in-trade. 	N/A
13.	Amounts not credited to the profit and loss account, being:- <ul style="list-style-type: none"> a) the items falling within the scope of section 28; b) the preforma credits, drawbacks, refunds of duty of customs or excise, or refunds of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; c) escalation claims accepted during the previous year; d) any other item of income; e) capital receipt, if any 	NIL



FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-Tax Act, 1961

PART - A

1	Name of the assessee	ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.
2	Address	501, MORYA ESTATE, NEW LINK ROAD, ANDHERI (W), MUMBAI - 400053
3	Permanent Account No.	AADCA4412E
4	Status	RESIDENT
5	Previous Year ended	2010-2011
6	Assessment Year	2011-2012

PART - B

7	a) If firm or Association of persons indicate name of partners / members and their profit sharing ratios.	Not Applicable
	b) If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	
8	a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Development and maintenance of software and its applications.
	b) If there is any change in the nature of business or profession, the particulars of such change.	
9	a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No Books of account are prescribed U/S 44AA.
	b) Book of account maintained (In case books of account are maintained in a computer system, mention the books of account generated by such computer system).	Cash Book, Bank Book, Sales Register, Ledger, Journal And Subsidiary Records.
	c) List of books of account examined	
10	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	No
11	a) Method of accounting employed in the previous year.	Merchandise Basis Of Accounting.
	b) Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
	c) If answer to (b) above is in the affirmative, give details of such change, and the affect thereof	N.A.



FORM NO. 3CA
[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law:

1. We report that the statutory audit of:

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501, MORYA ESTATE, NEW LINK ROAD,
ANDHERI (WEST), MUMBAI - 400 053.
[Permanent Account No.: AADCA4412E]

was conducted by us in pursuance of the provisions of the Companies Act, 1956, and we annex hereto a copy of our audit report dated 22TH September 2011 along with a copy each of:

- (a) The audited profit and loss account for the year ended on 31ST March 2011;
 - (b) The audited balance sheet as at 31ST March 2011, and
 - (c) Documents declared by the said Act to be part of, or annexed to, the profit and loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD as amended by Notification no. 208/2006, dated 10/08/2006.
3. In our opinion and to the best of our information and according to explanations given to us, and on the basis of test checks as were considered necessary, the particulars given in the said Form No. 3CD and Annexure thereto read with notes in Statement No. 'B' are true and correct.

FOR Maheshwari & Co.
Chartered Accountants

Abhishek Jain

(Abhishek Jain)
PARTNER
Membership No. 402845
Address:
Office no 10-11, 3rd Flr
Esplanade School Bldg
A k Naik Marg, Fort
Mumbai - 400001



Place Mumbai

Date 22nd September, 2011

C.	Expenditure is foreign currency	NIL	NIL
D.	Earning in Foreign Currency	NIL	NIL

11. In the opinion of the Board of the Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business.
12. Previous year's figures are re-grouped and are-rearranged wherever necessary.

AS PER OUR REPORT OF EVEN DATE
For, MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Abhishek Jain
(Abhishek Jain)
PARTNER



H.S. *J.R. Sampat*
DIRECTOR DIRECTOR

PLACE : MUMBAI
DATED: 22-09-2011.

Allied Computers International (Asia) Ltd.

"SCHEDULE VI" - NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2011.

ACCOUNTING POLICIES:-

1. **METHOD OF ACCOUNTING:-**

The Company generally follows the accrual concept in the preparation of the Account.

2. **REVENUE RECOGNITION:-**

Revenue is recognised on Accrual basis.

3. **FIXED ASSETS:-**

(i) Capitalized at cost of acquisition.

(ii) In the event of the same having been revalued, they are stated at the revalued figure.

(iii) Expenditure relating to fixed assets is added to costs only when the same involves modification work and whereby increases life of the asset.

4. **DEPRECIATION:-**

Depreciation has been provided on Written Down Value of the asset at the end of the year at the rates specified in the schedule - XIV of the Companies Act, 1956.

5. **INVENTORY:-**

Inventories are valued at lower of cost or net realisable value. Cost of inventories comprises all costs of purchase, cost of conversion, and other costs incurred in bringing the inventories to their present location and condition.

6. **INVESTMENTS:-**

Investments are stated at cost.

7. **INCOME-TAX:-**

Income-tax comprises of current tax provision and the net change in the deferred tax asset or liability in the year. During the year under review the company has not recognized any Deferred-tax unless there is 'virtual certainty' that sufficient future taxable income will be available against which any deferred tax asset will be realized.

8. **None of Balances have been confirmed.**

9. **The Company is a manufacturing company and as the company has not started any production hence such information regarding quantitative break-up of the materials, purchases stock and licensed capacity and the actual production is not applicable.**

10. **Additional information pursuant to the provision of paragraphs 3, 4C, 4D of part II Schedule VI to the Companies Act, 1956.**

	<u>CUR. YR.</u>	<u>PREV. YR.</u>
A. Expenditure on employees in respect of Remuneration not less than Rs.24, 00,000/- P.A Or Rs 2, 00,000/-P.M. if employed for part Of the year.	NIL	NIL
B. Value of Import on C.I.F. Basis		NIL


 J.R. Sompat

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

SCHEDULE "E"

FIXED ASSETS AS ON 31/03/2011

Sr. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 01/04/2011	Additions	Depreci	As at 31/03/2011	As at 01/04/2011	For the Period	As at 31/03/2011	As on 31/03/2010
1	Telephone Instrument	455,738.00	-	-	455,738.00	301,485.16	80,355.07	133,105.77	154,040.84
2	Mobile Instrument	80,691.00	-	-	80,691.00	63,413.99	5,168.07	40,167.94	46,277.01
3	Furniture & Fixture	17,423,028.01	-	-	17,423,028.01	8,619,871.31	1,454,642.53	7,148,584.17	8,603,226.70
4	Plant & Machinery	63,384,650.95	-	-	63,384,650.95	21,573,370.04	5,519,545.92	36,291,734.09	41,811,280.91
5	Fax Machine	82,590.00	-	-	82,590.00	51,555.37	4,095.01	26,937.72	31,034.63
6	Computers & Peripherals	12,871,759.74	-	-	12,871,759.74	10,200,317.15	918,709.11	1,752,733.48	2,671,442.59
7	Refrigerator	19,900.00	-	-	19,900.00	14,738.07	581.43	4,480.50	5,161.93
8	Motor Cycle	209,173.00	-	-	209,173.00	192,115.94	4,005.53	13,051.53	17,057.06
9	Motor Tempo	509,492.00	-	-	509,492.00	415,544.97	22,061.60	71,885.34	93,947.03
10	Television Set	45,484.00	-	-	45,484.00	34,415.16	1,868.17	9,180.67	11,048.85
11	Paper Shredder	7,455.00	-	-	7,455.00	5,225.41	299.61	1,559.96	2,269.59
12	H.P. 2300 Scanner	82,146.00	-	-	82,146.00	71,913.69	3,518.90	6,713.41	10,232.31
13	Air Condition	881,692.00	-	-	881,692.00	538,352.40	58,062.22	285,287.38	343,339.60
14	Renovation to Office Premises	13,199,526.15	-	-	13,199,526.15	2,656,435.42	775,967.94	9,767,102.79	10,543,090.73
Total		109,272,343.85	-	-	109,272,343.85	44,928,894.08	8,789,915.01	55,553,534.76	64,343,449.77

Handwritten signature: H.S. R. Sampat

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

SCHEDULE TO BALANCE SHEET AS AT MARCH 31, 2011

PARTICULARS	Amt. In Rupees	
	As at 31st March '11	As at 31st March '10

SCHEDULE "R"

EMPLOYEES COSTS

Salary and Wages	2,350,378.00	3,427,191.00
Staff Recruitment Expenses	13,000.00	-
Staff Welfare	71,427.00	84,806.50
	<u>2,434,805.00</u>	<u>3,511,997.50</u>

SCHEDULE "S"

OPERATING & ADMINISTRATIVE EXPENSES

Advertisement Expenses/Sales Promotion	103,258.00	100,681.00
Audit Fees	332,500.00	191,000.00
Brokerage and Commission	23,500.00	5,450.00
Consultancy/Legal & Professional Charges	588,900.00	847,783.38
Conveyance Expenses	121,505.00	142,527.00
Data Processing Charges	-	2,702,350.00
Directors Remuneration	2,400,000.00	2,580,000.00
Donations	-	2,000.00
Electricity Charges	325,788.65	596,819.00
Insurance	-	72,120.00
Internet Charges	8,523.00	35,178.00
Office Expenses	140,266.00	229,261.74
Office Canteen/Cleaning Housekeeping	97,919.00	108,348.50
Postage/Courier Charges	12,775.00	124,169.00
Printing and Stationary	74,576.00	643,435.00
Registration/Filing/BSE Listing fees	324,493.00	87,980.00
Rent Expenses	-	5,100.00
Rent, Rates & Taxes	90,600.00	695,244.00
Repairs and Maintenance	17,793.00	106,315.00
Security Charges	3,414.78	41,442.00
Service Charges	96,166.39	3,265,505.00
Sundry Expenses	77,880.00	362,950.00
Telephone Expenses	250,203.10	349,334.97
Travelling Expenses	31,000.00	22,612.00
Vehicle Repair/Maintenance/Petrol Exps	14,415.00	38,013.00
Meeting Exp	71,000.00	58,228.58
Web Designing Exps	10,000.00	-
	<u>5,221,379.92</u>	<u>13,413,836.17</u>

SCHEDULE "T"

FINANCIAL EXPENSES

Finance Interest	2,980,784.70	4,492,024.08
Bank / LC Closing Chgs / Processing Chgs	69,974.70	38,237.70
	<u>3,050,759.40</u>	<u>4,530,261.78</u>

4,888,879.92

9,455,252.32

HP

J R Sampat

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

SCHEDULE TO BALANCE SHEET AS AT MARCH 31, 2011

PARTICULARS	Amt. In Rupees	
	As at 31st March '11	As at 31st March '10
	229,259,975.68	73,672,131.34
SCHEDULE "K"		
DEPOSITS		
(Unsecured, Considered good)		
Deposits	8,329,906.65	8,329,906.65
Software Development - Working	13,073,898.35	13,073,898.35
Deposits for Office for Sales & Services	15,621,135.42	15,621,135.42
	27,024,940.42	37,024,940.42
SCHEDULE "L"		
CURRENT LIABILITIES		
Sundry Creditors for goods	275,821,637.43	14,617,706.05
	275,821,637.43	14,617,706.05
SCHEDULE "M"		
PROVISIONS		
Provision for Income-Tax	533,184.00	546,324.00
Fringe Benefit Tax	59,778.00	59,778.00
Other Taxes, Duties & Cess	10,851,923.42	4,615,408.30
	11,444,885.42	5,221,510.30
SCHEDULE "N"		
OTHER CURRENT LIABILITIES		
Outstanding Expenses	813,744.00	836,539.00
	813,744.00	836,539.00
SCHEDULE "O"		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Balance brought forward	4,716,271.00	6,232,384.00
Incurred during the year	1,516,113.00	1,516,113.00
1/5th Written off during the year	3,200,158.00	4,716,271.00
SCHEDULE "P"		
SALES		
Sales - Computer	761,029,347.00	70,595,652.94
Sales - Software	25,106,779.00	-
Sales - Mobile Phones	493,901,258.00	-
Sales - Service & Parts	82,302,959.75	39,448,633.50
Other Income	3,066,227.00	310,409.57
	1,365,406,470.75	110,354,987.01
SCHEDULE "Q"		
COST OF MATERIAL		
Opening Stock	0,021,445.09	24,943,445.09
Add -		
Purchases	268,961,185.49	55,842,755.34
Purchases - 3%	582,004,870.94	-
Purchases - 12.5%	493,408,096.00	-
Less -		
Closing Stock	7,846,916.05	10,021,445.09
	1,346,548,681.47	70,764,755.34

Handwritten signature and stamp

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

SCHEDULE TO BALANCE SHEET AS AT MARCH 31, 2011

PARTICULARS	Amt. In Rupees	
	As at 31st March '11	As at 31st March '10
SCHEDULE "A"		
SHARE CAPITAL		
AUTHORISED:		
125,000,000 Equity shares of Rs. 10/-each	1,250,000,000.00	200,000,000.00
	<u>1,250,000,000.00</u>	<u>200,000,000.00</u>
ISSUED SUBSCRIBED AND PAIDUP		
119004952 EQUITY Shares of Rs. 10/-each fully paid	1,190,049,520.00	190,049,520.00
	<u>1,190,049,520.00</u>	<u>190,049,520.00</u>
SCHEDULE "B"		
RESERVES AND SURPLUS		
Share Premium Account	11,801,154.00	11,801,154.00
Profit and Loss Account - Surplus	6,403,617.44	8,811,017.48
	<u>18,204,771.44</u>	<u>20,412,171.48</u>
SCHEDULE "C"		
SECURED LOANS		
Cash Credit from Bank	31,122,644.52	28,207,153.52
Excess Cheque Issued from Current Ac.		392,959.89
	<u>31,122,644.52</u>	<u>28,600,113.41</u>
SCHEDULE "D"		
UNSECURED LOANS		
Unsecured loan (Personal Guarantee of Director)	5,984,956.83	28,351,607.34
Others	66,375,000.00	
	<u>92,359,956.83</u>	<u>28,351,607.34</u>
SCHEDULE "F"		
INVESTMENTS	749,200,000.00	
	<u>749,200,000.00</u>	
SCHEDULE "G"		
INVENTORY		
Stock in Trade - at cost (Laptops & Parts)	7,846,916.05	10,021,445.09
	<u>7,846,916.05</u>	<u>10,021,445.09</u>
SCHEDULE "H"		
SUNDRY DEBTORS		
(Unsecured, Considered good)		
Over six months	4,316,957.93	4,867,453.00
Less than six months	507,537,115.93	93,472,350.45
	<u>511,854,073.86</u>	<u>98,339,803.45</u>
SCHEDULE "I"		
CASH AND BANK BALANCES		
Bank balance of scheduled banks	18,711,847.22	8,170.77
Cash on Hand	7,260,877.74	5,402.74
	<u>25,972,724.96</u>	<u>13,573.51</u>
SCHEDULE "J"		
LOANS AND ADVANCES		
Advances - Material & Expenses	66,412,086.34	69,891,451.34
Taxes & Education cess	5,845,147.24	3,758,498.00
Others (IOU)	2,742.00	22,172.00
Sundry Advance	157,000,000.00	

HSP J. R. Sangal

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053.

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2011			Amt. In Rupees
PARTICULARS	SCHEDULE	As at 31st March '11	As at 31st March '10
I INCOME			
Sales - Computer H/W, Parts, Accessories, Etc.	P	751,029,347.00	70,595,652.94
Sales	P	519,008,037.00	-
Sales - Service	P	82,302,859.75	39,448,933.50
Other Income	P	3,066,227.00	310,400.57
TOTAL		1,365,406,470.75	110,354,987.01
II EXPENDITURE			
Cost of Materials	Q	1,346,548,681.47	70,764,755.34
Employees Costs	R	2,434,805.00	3,511,997.50
Operating and Administration Expenses	S	5,221,379.92	13,413,836.17
Depreciation		8,759,915.03	11,346,120.38
Miscellaneous Expenses Written Off	O	1,516,113.00	1,516,113.00
Financial Expenses	T	3,050,259.40	4,530,261.78
Exceptional Items - Loss on Fire		-	3,798,500.00
TOTAL		1,367,561,153.79	108,881,584.17
Profit Before Taxation		(2,154,683.04)	1,473,402.84
Provision for Taxation		-	533,184.00
Provision for Deferred tax		52,717.00	(152,944.00)
Profit After Taxation		(2,207,400.04)	1,093,162.84
Profit Brought Forward Previous Year		8,611,017.48	7,517,854.64
Amount available for Appropriations		<u>6,403,617.44</u>	<u>8,611,017.48</u>

APPROPRIATIONS

6,403,617.44 8,611,017.48

Notes to the Accounts

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The Schedule referred to above form an integral part of the balance sheet.
In terms of our report of even date

Maheshwari & Co.,
Chartered Accountants
Firm Reg No. 105634W

Abhishek Jain

Abhishek Jain
(Partner)
M No. 402845
MUMBAI
DATE



Hirji Patel

Hirji Patel
(Director)

ON BEHALF OF THE BOARD

J. R. Sampat

Jay Sampat
(Director)

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

BALANCE SHEET AS ON MARCH 31, 2011

PARTICULARS	SCHEDULE	Amt. In Rupees	
		As at 31st March '11	As at 31st March '10
I. SOURCES OF FUNDS:			
A. SHARE HOLDER'S FUNDS			
Equity Share Capital	A	1,190,049,520.00	190,049,520.00
Reserves and Surplus	B	18,204,771.44	20,412,171.48
		<u>1,208,254,291.44</u>	<u>210,461,691.48</u>
B. LOAN FUNDS			
Secured Loans	C	31,122,644.52	28,600,113.41
Unsecured Loans	D	82,359,956.83	28,351,607.34
		<u>123,482,601.35</u>	<u>56,951,720.75</u>
NET DEFERRED TAX LIABILITY (NET)		95,164.00	42,447.00
	TOTAL	<u>1,331,832,056.79</u>	<u>267,455,859.23</u>
II. APPLICATION OF FUNDS			
A. FIXED ASSETS	E		
Gross Block		109,272,343.85	112,038,812.42
Less: - Provision of Depreciation		53,718,809.08	47,695,362.65
Net Block		<u>55,553,534.77</u>	<u>64,343,449.77</u>
B. INVESTMENTS	F	<u>749,200,000.00</u>	-
C. WORKING CAPITAL:			
CURRENT ASSETS, LOANS & ADVANCES:			
Inventory	G	7,846,916.05	10,021,445.09
Sundry Debtors	H	511,854,073.88	98,339,603.45
Cash and Bank Balances	I	25,972,724.96	13,573.51
Loans and Advances	J	229,259,975.58	73,672,131.34
Deposits	K	37,024,840.42	37,024,940.42
		<u>811,958,630.87</u>	<u>219,071,893.81</u>
Less: - CURRENT LIABILITIES & PROVISIONS:			
Trade Creditors	L	275,821,637.43	14,617,706.05
Provisions	M	11,444,885.42	5,221,510.30
Other Exp. Creditors	N	813,744.00	836,539.00
		<u>288,080,266.85</u>	<u>20,675,755.35</u>
NET WORKING CAPITAL		<u>523,878,364.02</u>	<u>198,396,138.46</u>
D. MISCELLANEOUS EXPENDITURE	O	3,200,158.00	4,716,271.00
(To the extent not written off or adjusted)			
	TOTAL	<u>1,331,832,056.79</u>	<u>267,455,859.23</u>
	U		

Notes to the Accounts

The Schedule referred to above form an integral part of the Balance sheet
In terms of our report of even date

Maheshwari & Co.
Chartered Accountants
Firm Reg No. 105834W

Abhishek Jain
(Partner)
M No. 402845
MUMBAI
DATE



Hirji Patel
(Director)

ON BEHALF OF THE BOARD

Jay Sampal
(Director)

NAME OF THE ASSESSEE
ASSESSMENT YEAR
FINANCIAL YEAR
P.A.N. NO.
STATUS
DATE OF INCORPORATION
Email
Tel. No

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.
2011-12
2010-11
AADCA4412E
PUBLIC LIMITED COMPANY
09/05/2002
acicompltd@gmail.com
022-65281804

STATEMENT OF INCOME

INCOME FROM BUSINESS

Net Profit as per Profit & Loss A/c

(2,207,400.04)

Add:-

Depreciation considered separately

8,789,915.00

6,582,514.96

Less:-

Depreciation as per Income Tax Act

8,633,300.00

Total Income (2,050,785.04)

Rounded off to (2,050,785)

For Allied Computers International (Asia) Ltd.
For Allied Computers International (Asia) Ltd.

Director

Authorised Signatory / Director

- xx) The company has not raised any money by public issue during the year.
- xxi) As per the information and explanations given to us, no instance of material fraud on or by the Company has been noticed or reported during the year.

For, MAHESHWARI & CO
Chartered Accountants

Abhishek Jain

(Abhishek Jain)

Partner

M. No.: 402845



Place: Mumbai

Dated: 22nd Sept, 2011

- x) There are no accumulated losses of the Company as on 31st March, 2011. The Company has not incurred any cash losses (excluding depreciation) during the financial year covered by our audit and the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders.
- xii) As per the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of share's debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore the provision of clause 4 (xiii) of the Companies (Auditors Report) Order 2003 are not applicable to the Company.
- xiv) In our opinion, the Company is not dealing or trading in shares, securities, debenture and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditors Report) Order 2003 are not applicable to the Company.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The Company has not raised any term loan during the year.
- xvii) According to the information and explanations, given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments. No long terms funds have been used to finance short-term except permanent working capital.
- xviii) We are informed that the company has not made any preferential allotment of shares to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- xix) The company has not issued debentures and hence requirement of reporting regarding creation of securities in respect of debentures issued does not arise.



- d) Subject to above, there is no overdue amount of loan taken from or granted to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956
- iv) In our opinion and accordingly to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases on inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- v) a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupee five lacs in respect of any party during the year have been made at a price which are reasonable having regard to prevailing market prices at the relevant time.
- vi) According to the information and explanations given to us, the company has not accepted any deposits from the Public. No order has been passed by the Company Law Board.
- vii) The Directors themselves conduct the affairs of the company. The company does not have a formal system of internal audit but there are adequate checks and controls at all levels.
- viii) The Company is not maintaining cost records prescribed under section 209 (1) (d) of the Companies Act, 1956 for the products of the company.
- ix) a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Sales Tax, Excise duty, Cess and other material statutory dues applicable to it.
- b) According to the information and explanation given to us, undisputed amounts payable in respect of wealth tax, customs duty, excise duty and cess were in arrears, as at 31st March 2009 for a period of more than six months from the date they become payable.
- c) According to the information and explanations given to us, there are dues of sales tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.



H.O.: Office No 10-11, 3rd Flr., Esplanade School Bldg, A.K.Naik Marg, Fort Mumbai -01

ANNEXURE TO THE AUDITORS REPORT

(Referred to in paragraph 3 of our report of even date)

i) a) The company has maintained proper records showing the full particulars, including the quantitative details and situation of its fixed assets

b) As per the information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased programme of verification of its fixed assets adopted by the Company and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the Company and nature of its business.

c) No sales of fixed assets have been affected during the year and the business is continuing as a going concern.

ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) The Company is maintaining proper records of the inventory. The discrepancies noticed on verification between the physical stocks and book records were not material.

iii) a) The company has not taken loans from firm or company covered in the register maintained under section 301 of the Companies Act, 1956.

There is no party covered in the register maintained under section 301 of the Companies Act, 1956, to which the company has granted loans.

b) The Loans taken from/granted to the Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956, are without specifying the repayment period, rate of interest etc.

c) In absence of any terms and conditions specified for the loan, we are unable to comment upon the timely repayment of principal and interest.



H.O.: Office No 10-11, 3rd Flr, Esplanade School Bldg, A.K.Naik Marg, Fort Mumbai -01

- 2 -

- v) On the basis of the written representations received from the directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes and schedules thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- a.) In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2011 and;
- b.) In the case of Profit & Loss account of the loss of the Company for the year ended on that date

For. MAHESHWARI & CO
Chartered Accountants

Abhishek Jain

(Abhishek Jain)
Partner

M. No. 402845



Place: Mumbai
Date: 22nd Sept, 2011

H.O.: Office No 10-11 3rd Flr, Esplanade School Bldg, A.K.Naik Marg, Fort Mumbai -01

AUDITOR'S REPORT

To,

The Members of Allied Computers International (Asia) Limited

We have audited the attached Balance Sheet of "Allied Computers International (Asia) Limited", as at 31st March, 2011 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account, as required by law, except cost records as required under Section 209 (1) (d), have been kept by the Company so far as appears from our examination of the books.
- iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.

Contd. 2/2



PARTICULARS OF THE EMPLOYEES :-

The Company did not have any employees whose particulars are required to be furnished pursuant to section 217 (2A) of the Companies Act, 1956 and the rules made there under.

DISCLOSURE OF PARTICULARS :-

As required U/s.217 (2)(E) of the Companies Act, 1956 read with Rule 3 of the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1986, our company is not covered by the schedule of Industries which are required to furnish the information in Form A.

The Company has not imported any technology nor carried any business of export input and hence technology absorption inflow-out-flow of foreign exchange earning do not arise.

AUDITORS :

M/s. Maheshwari & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. You are requested to appoint auditors for the year ended 31-03-2011 and fix their remuneration.

ACKNOWLEDGEMENT :

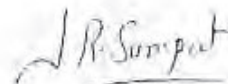
Your Directors express their gratitude to the shareholders of the Company for their valuable support and for the confidence reposed in the management.

For and on behalf of the Board of
Allied Computers International (Asia) Ltd.



(Hirji Patel)
DIRECTOR

Mumbai, 04th September, 2011



DIRECTOR'S REPORT

To,
The Members of
"Allied Computers International (Asia) Limited",

The Directors have pleasure in presenting their Annual Report together with the Accounts of the Company for the year ended 31st March 2011.

FINANCIAL RESULT :

During the year ended on 31-03-2011, the operation of the Company has resulted in a Loss of Rs.22,07,400/-

FIXED DEPOSIT :

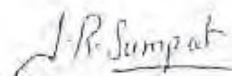
The Company has not accepted any deposits from public under section 58A of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the sub-section (2AA) of section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :-

1. That in the preparation of the Annual Accounts the applicable accounting standards had been followed.
2. That the directors had selected such accounting policies and applied them consistently and made Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for that period.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the Annual accounts on a going concern basis.

Contd...2/-



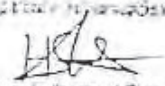
NOTICE

Notice is hereby given that 4th Annual General Meeting of Allied Computers International (Asia) Ltd., will be held on Thursday, the 30th day of September, 2011 at Registered Office of the Company at 501-502, Merya Estate New Andheri Link Rd Mumbai- 400 053. to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2011 and Balance Sheet as on that date and the report of the Directors and Auditors thereon.
2. To appoint Auditors to hold office from conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

For and on behalf of the Board
For Allied Computers International (Asia) Ltd.


(Hirji Patel)
DIRECTOR

PLACE: MUMBAI

DATED: 04th September, 2011

Notes:

A Member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

Proxy

I / We of in the district of on failing him of in the District of as my / our proxy to attend and vote for me / us and on my / our behalf at the Fifteenth Annual General Meeting of the Company to be held on 30th September 2011 at 11.00 a.m. at Registered Office: 501/2 Morya Estate New Link Road Andheri West Mumbai 400053

Signed this day of 2010,

Folio No:
No. of Shares:

This form is to be used **in favour of the resolution. Unless otherwise instructed **against

The proxy will act as he thinks fit.
** Strike out whichever is not desired.

Re. 1
Revenue
Stamp

- Notes: 1] The proxy must be returned so as to reach the Registered Office of the Company, not less than FORTY-EIGHT Hours before the time for holding the aforesaid meeting.
2] Those members who have multiple folios with different joint holders may use copies of this Proxy form.

Attendance Slip

Members attending the Meeting in person or by Proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Fifteenth Annual General Meeting of the Company to be held on 30th September 2011 at 11.00 a.m. at Registered Office: 501/2 Morya Estate New Link Road Andheri West Mumbai 400053

Full Name of the Member (in block letters)

Signature

Folio No: _____

Full Name of the proxy (in block letters)

Signature

- Note : 1] Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting.
2] Member / Proxy holder desiring to attend the meeting should bring his copy of the Notice for reference at the meeting.

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT BY THE CFO/CEO

The Members

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD

501/2 Morya Estate New Link Road Andheri West
Mumbai 400053.

This is to confirm that the Company has adopted a code of conduct for its Board members and the senior management personnel.

I confirm that the Company has, in respect of the financial year ended March 31, 2011 received from the members of the Board, a declaration of compliance with the code of conduct as applicable to them.

Place: Mumbai
Dated 14/09/2011




Chief Financial Officer

CEO/CFO CERTIFICATION

In accordance with the requirement of Corporate Governance Clause 49 (V) of the listing agreement, the Board of Directors of the Company has been furnished with the requisite certificate from the C.F.O. / C.E.O. of the Company THAT;

- ❖ We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief, we state that:
- ❖ These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ❖ These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ❖ There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- ❖ We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

For Allied Computers International (Asia) Ltd.


Authorised Signatory / Director

Place: Mumbai

Dated 14/09/2011

Chief Financial Officer

For queries relating financials:

Secretarial Department

ALLIED COMPUTERS INTERNATIONAL (ASIA) Limited

501/2 Morya Estate New Link Road Andheri West Mumbai 400053.

By Order of the Board

For ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

For Allied Computers International (Asia) Ltd.



Authorised Signatory / Director

Chairman

Place: Mumbai

Dated 14/09/2011

Listing on Stock Exchanges

The Company's equity shares are listed at BSE and Addresses of the Stock Exchanges are as follows:-

Bombay Stock Exchange Limited (BSE)

Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001, Maharashtra

Phones : 91 - 22 - 22721233 / 34 Fax : 91 - 22 - 22723677 / 22722082

The Stock Code of the Company's shares

BSE - 532919

Registered Office:

501/2 Morya Estate New Link Road Andheri West Mumbai 400053.

Corporate Identification Number:

L72900MH2002PLC135829

Stock Market Data

The trading of shares of the Company are done online and offline and the detail is available for inspection.

Shareholding Pattern

Shareholding Pattern of Public and Promoters are available online on BSE Website

Share Transfer Process

The Company's shares being in physical form are transferable through the company itself. The shares in physical form are processed by the company and approved by the Share Transfer / Investor Grievances Redressal Committee. Share transfer process is reviewed by the Board on a periodical basis.

The Company Address for Correspondence of all grievances Redressal and any query on Annual Report to Secretarial Department

Audit Committee Attendance:

Audit Committee meetings were held during the financial year 2010-11.

Share Transfer / Investor Grievances Redressal Committee:

The Share Transfer / Investor Grievances Redressal Committee are headed by an independent director.

The Committee has the mandate to review and redress the shareholder grievances viz. transfer and transmission of shares, non-receipt of annual reports etc., and Redressal thereof.

Share Transfer / Investor Grievances Redressal Committee meetings were held during the financial year 2010-11.

INVESTOR COMPLAINT STATUS

The following table shows the nature of complaints / correspondence received from the shareholders / investors during the financial year 2010-11 all of which have been resolved and at the end of year, there were no complaints pending unresolved/ unattended as on March 31, 2011.

Name	No. Of Complaints		
	Received	Resolved	Pending
Director	Nil	Nil	Nil
SEBI	Nil	Nil	Nil
Stock Exchange	Nil	Nil	Nil
Investor Association	Nil	Nil	Nil

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion & Analysis is given separately in the Annual Report.

COMPLIANCE WITH NON-MANDATORY REQUIREMENTS OF CLAUSE 49 OF THE LISTING AGREEMENT

Clause 49 of the Listing Agreement requires us to obtain a certificate from either the Auditors or Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in the Clause and annex the certificate with the Directors' Report. We have obtained a certificate to this effect and the same is given in this Annual Report. The Clause further states that the non-mandatory requirements may be implemented as per the Company's discretion. However, the disclosure of compliance of mandatory requirements and non-compliance of non-mandatory requirements shall be made in the section on Corporate Governance in the Annual Report.

MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions, pecuniary transactions or relationships between us and our directors, management or relatives of directors except for those disclosed in the financial statements for the year ended on March 31, 2011.

ANNUAL DISCLOSURE OF DIRECTORS' INTEREST AS REQUIRED UNDER SECTION 299 OF THE COMPANIES ACT 1956.

Directors have furnished Notice of Disclosure of interest as required under section 299(1) of the Companies Act, 1956 for the year 2010-11. Any changes in their directorships / interest during the year would be disclosed to the Board as and when such change occurs. The Company maintains Register of Contracts, Companies and Firms in which Directors are interested as provided under section 301(1) of the Companies Act, 1956.

RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS

The Company records the minutes of the proceedings of each Board and Committee meeting. Draft minutes are circulated to all the members of the Board / Committee for their comments. The finalized minutes of proceedings of a meeting are entered in the Minutes Book within 30 days from the conclusion of that meeting.

BOARD COMMITTEES

Presently, the Board has three committees: the Audit Committee, Share Transfer / Investor Grievances Redressal Committee and Remuneration Committee. The Audit Committee consists Three Directors, whereas Share Transfer / Investor Grievances Redressal Committee also consist of Three directors. Normally, the committees meet four times in a year, once in each quarter. The minutes of these committee meetings are submitted to the Board for approval / confirmation.

Audit Committee

The Audit Committee comprises two independent non executive directors and One Executive Directors

Each member of the Audit Committee is able to read and understand fundamental financial statements as required under clause 49 of the Listing agreement. The Chairman of the Audit Committee is a financial expert, as specified under clause 49 of the Listing Agreement.

The primary objective of the Audit Committee is to monitor and provide supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the head of internal audit team and the statutory auditors and notes the process and safeguards employed by them.

REPORT ON CORPORATE GOVERNANCE

In compliance with the Corporate Governance requirements as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges a report on Corporate Governance is set out below.

(A) CORPORATE GOVERNANCE PHILOSOPHY

We stand committed to good Corporate Governance — transparency, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings and places high emphasis on business ethics.

(B) BOARD COMPOSITION AND PARTICULARS OF DIRECTORS

The Composition of the Board of Directors of the Company is governed by the provisions of the Companies Act 1956, the Articles of Association of the Company and clause 49 of Listing Agreement with the Stock Exchanges.

The Board has a good current strength with a combination of executive and non-executive directors.

NUMBER AND DATES OF THE BOARD MEETINGS AND ATTENDANCE OF DIRECTORS:

- (i) The members of the Board have been provided with the requisite information mentioned in the listing agreement well before the Board Meetings.
- (ii) Various Meetings of the Board of Directors were held during the year ended March 31, 2011 as intimated to the Directors and Stock Exchange from time to time.

AVAILABILITY OF INFORMATION TO THE MEMBERS OF THE BOARD

The Board has complete access to any information within the Company and to any of our employees. At meetings of the Board, it invites the auditors and managers who can provide additional insights into the items being discussed.

The information supplied to the Board meetings include:

- Minutes of Audit Committee and Share Transfer / Investor Grievances Redressal Committee, as well as abstracts of circular resolutions passed.
- General Notice of Interest of directors.
- Annual / quarterly budgets, capital budgets and updates.
- Quarterly / half yearly / annual financial results.
- Materially important litigations, show cause notices, demand, prosecution and penalty notices.
- Details of foreign exchange exposure and the steps taken by the management to limit the risks of adverse exchange rate movement.

CAUTION STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate, intend, will, expect and other similar expressions are intended to identify such forward looking statements. The Company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Besides, the Company cannot guarantee that these assumptions and expectations are accurate or will be realized and actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements.

By Order of the Board
For ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

For Allied Computers International (Asia) Ltd.

Date: 04/09/2011
Place: Mumbai

For Allied Computers International (Asia) Ltd.

Authorised Signatory / Director

Director

J R Sumpat
Authorised Signatory / Director
Director

Asia Headquarters

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The gross sales and other income for the financial year under review were Rs. 13,65,406,470.75/- against 110,354,987.01/- for the previous financial year registering an increase. the company is planning to take step ahead towards fulfilling customer's need.

INDUSTRY STRUCTURE & DEVELOPMENT:

Though the global economy seems to be coming out of the crisis, recovery may be unsteady for a while. The continuous improvement and investment in weaving and processing will help to meet the demand of quality textiles, which will give an edge to the Indian textile industry over competitors.

OPPORTUNITIES AND THREATS:

A stronger economy and brighter sentiment holds out optimism for the order flow as a general feeling of buoyancy prevails. However, the increase in prices of cotton is a matter of concern.

SEGMENTAL REVIEW AND ANALYSIS AND OUTLOOK:

The gross sales and other income for the financial year under review were Rs. 13,65,406,470.75/- against 110,354,987.01/- for the previous financial year registering an increase. the company is planning to take step ahead towards fulfilling customer's need.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUANCY

The Company is committed to maintaining an effective system of internal control for facilitating accurate, reliable and speedy compilation of financial information, safeguarding the assets and interests of the Company and ensuring compliance with all laws and regulations.

The Company has an Internal Audit Department to monitor and review all transactions independently. It reports directly to the Audit Committee, on quarterly basis. The Audit Department conducts audit of all key business areas as per the predrawn audit plan. All significant audit observations and follow up actions are reported to the Audit Committee along Internal Audit reports and management's responses/replies. The minutes of Audit Committee are reviewed by the Board for its suggestions/recommendations to further improve the internal control systems.

The Audit Committee periodically reviews audit plans, observations and recommendations of the internal audit department as well as external auditors with reference to significant risk areas and adequacy of internal controls.

PERFORMANCE HIGHLIGHTS:

FINANCIAL PERFORMANCE AND HIGHLIGHTS:

The gross sales and other income for the financial year under review were Rs. 13,65,406,470.75/- against 110,354,987.01/- for the previous financial year registering an increase. The PROFIT after tax of Rs. 6403617.44/- as against Profit OF Rs. 8611017.48/- for the previous year.

DIVIDEND

Yours directors do not recommend any dividend for the year.

ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED
Annual Report and Accounts
2010-11

Asia Headquarters

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