



ANNUAL  
REPORT  
2018 - 2019

ALLIED COMPUTERS INTERNATIONAL  
(ASIA) LIMITED

CIN NO:- L72900MH2002PLC135829

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## COMPANY INFORMATION

### BOARD OF DIRECTOR:

Mr. Hirji Kanji Patel : Managing Director  
Mr. Rakesh Ganesh Naik : Non-Executive Independent Director  
Mrs. Reshma Rajesh Malagavakar : Non - Executive Independent Director  
Mr. Akshya Vijay Nawale : Non - Executive Independent Director  
Mr. Prashantbhai Mishra: Non-Executive Independent Director  
Mrs. Vidya Babu Rai: Non-Executive Independent Director (Appointed on 10/12/2018)

### BOARD COMMITTEES:

#### Audit Committee :

Mr. Akshay Vijay Nawale : Chairperson  
Mr. Prashantbhai Mishra: Member  
Mrs. Vidya Babu Rai: Member

#### Auditors:

**M/S. Mohandas & Co.**  
Chartered Accountants  
Office No.10, Krishna Cottage, Dattapada  
Road No.2, Borivali (East)  
Mumbai-400066 Maharashtra

#### Stakeholders Relationship Committee :

Mrs. Vidya Babu Rai : Chairman  
Mr. Prashantbhai Mishra : Member  
Mr. Akshay Vijay Nawale : Member

#### Registrar & Share Transfer Agents:

**M/S. Bigshare Services Private Limited**  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri East, Mumbai 400059,  
Maharashtra.  
E-mail :- marketing@bigshareonline.com  
Tel No :- 22-6263 8200

#### Nomination & Remuneration Committee:

Mrs. Vidya Babu Rai : Chairperson  
Mr. Akshay Vijay Nawale : Member  
Mr. Prashantbhai Mishra : Member

Bandhan Bank  
Branch :- Mulund, Mumbai

The Maharashtra State Co-operative Bank  
Branch : Mulund, Mumbai

**Compliance Officer:**

Mr. Prashantbhai Sureshbhai Mishra (Director)  
Tel No:- 022 – 69459424  
E-Mail ID:- alliedcomputersasia@gmail.com

**Listed at:**

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

**Registered Office:**

Office No. 8, 5th Floor, Block-A, Aidun  
Building, 1st Dhobi Talao Lane, Mumbai,  
Maharashtra, 400002  
Tel No:- 022-65618401  
E-Mail ID:- alliedcomputersasia@gmail.com  
Web site :- [www.aciasialtd.com](http://www.aciasialtd.com)

## NOTICE

**NOTICE** is hereby given that the **Annual General Meeting** of **Allied Computers International (Asia) Ltd** will be held at the Registered Office of the Company situated at **Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building 1<sup>st</sup> Dhobi Talao Lane , Mumbai City- 400002 Maharashtra on Friday, 27<sup>th</sup> September, 2019 at 11:00 A.M.** to transact the following businesses:

### ORDINARY BUSINESS

1. **To Adopt Accounts for the period ended 31<sup>st</sup> March 2019:**

To receive, consider and adopt the **Audited Balance Sheet as at 31<sup>st</sup> March 2019**, the Statement of Profit and Loss for the year ended and the Reports of the Board of Directors and the Auditors thereon.

2. **To Reappoint Mr. AKSHAY VIJAY NAWALE who retires by rotation:**

To appoint a Director in place of Mr. Akshay Vijay Nawale (DIN: 07597069) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. **To Appoint Mrs. Vidya Babu Rai (DIN: 07984997) as Non Executive Independent Director:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Act, read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time including applicable Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Vidya Babu Rai (DIN: 07984997), who is non executive director of the company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from September 27, 2019 up to September 26, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all acts deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**Date: 13/08/2019  
Place: Mumbai**

**Vidya Babu Rai  
Director  
DIN: 07984997**

## NOTES:

1. The Company's Statutory Auditors, M/s Mohandas & Co., Chartered Accountants, Mumbai, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Extra Ordinary General Meeting ("EGM") of the Members held on March 31, 2019 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every subsequent EGM held after the EGM held on March 31, 2019. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

2. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
3. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the **Annual General Meeting** is annexed.
5. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, **23<sup>rd</sup> September, 2019** to Friday, **27<sup>th</sup> September, 2019 (Both Days Inclusive)** for the purpose of the Annual General Meeting.

8. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
9. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
10. Members desirous of seeking any information concerning the Accounts or operations of the Company is requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
11. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/ Bigshare has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
12. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
13. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
14. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2019 is being sent to all the members who's Email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 is being sent in the permitted mode. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
15. Members may also note that **the Notice of the Annual General Meeting** and the **Annual Report for 2019** will also be available on the Company's website [www.aci-asia.com](http://www.aci-asia.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: [alliedcomputersasia@gmail.com](mailto:alliedcomputersasia@gmail.com).

16. Members are requested to support this green initiative by registering /updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
18. In terms of relevant provisions of **SEBI (LODR) 2015**, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **Mr. Chirag Jain, Scrutinizer, Office No. 10, Krishna Cottage CHS, Dattapada Road No. 2, Borivali East, Mumbai- 400066 Tel.: 9892846438, E-mail: [chiragkchhabra@gmail.com](mailto:chiragkchhabra@gmail.com)** so as to reach him on or before **Thursday, September 26, 2019 by 5:00 p.m.** Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
19. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
20. Members can request for a Ballot Form at **Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1<sup>st</sup> Dhobi Talao Lane, Mumbai City 400002** or they may also address their request through **E-mail to: [alliedcomputersasia@gmail.com](mailto:alliedcomputersasia@gmail.com), Contact No. 022-65618401.**
21. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Annual General Meeting (**AGM**) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (**NSDL**).
22. The **E-voting period** for all items of business contained in this Notice shall commence from **Tuesday, 24<sup>th</sup> September, 2019 at 11.00 a.m. and will end on, Thursday, 26<sup>th</sup> September, 2019 at**

**5.00 p.m.** During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the **cutoff date of 20<sup>th</sup> September, 2019**, may cast their vote electronically. The e-voting module shall be disabled by **NSDL** for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **20<sup>th</sup> September, 2019**.

23. **Chirag Jain**, Practicing Company Secretaries (CP No. 13687) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
24. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
25. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
26. Voting through electronic means;
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 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).
  - II. 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.
  - III. 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.
  - IV. The **remote e-voting period** commences on **Tuesday, 24<sup>th</sup> September, 2019 (11.00 a.m.) and ends on, Thursday, 26<sup>th</sup> September, 2019 (5.00 p.m.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 20<sup>th</sup> September, 2019**, 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.

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

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with 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 is an initial password.
- (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsd.com/>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with 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 other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "**ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD**".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [chiragkchhabra@gmail.com](mailto:chiragkchhabra@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

**27. EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN**

- (ii) Please follow all steps from Sl. No. (ii) To Sl. No. (xii) Above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. 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).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 20<sup>th</sup> September, 2019**.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 20<sup>th</sup> September, 2019**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Share Transfer Agent of the Company, i.e. Bigshare Services Private Limited.

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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990

- XI. 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.
- XII. 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 through ballot paper.
- XIII. **CS Chirag Jain**, Practicing Company Secretaries (CP No. 12085) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.aci-asia.com](http://www.aci-asia.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

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

**Date: 13/08/2019  
Place: Mumbai**

**SD/-**

**Vidya Babu Rai  
Director  
DIN: 07984997**

## ANNEXURE TO THE NOTICE

### **Explanatory Statement under Section 102(1) of the Companies Act, 2013:**

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into with Stock Exchanges:

### **ITEM NO. 2**

#### **Details of Director seeking reappointment at Annual General Meeting:**

Name of the Director	Mr. Akshay Vijay Nawale
Date of Appointment	15/09/2016
Directorships held in other Public Limited Companies	1
Shareholding held in the company	Nil
Disclosure of relationship between directors inter-se	None

### **ITEM NO. 4:**

#### **To appoint Mrs. Vidya Babu Rai (DIN: 07984997), as an Independent Director of the Company:**

Mrs. Vidya Babu Rai, Director of the Company, has given a declaration to the Board that she met the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mrs. Vidya Babu Rai fulfilled the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and she is independent of the management.

Mrs. Vidya Babu Rai is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given consent to act as Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Vidya Babu Rai as an Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mrs. Vidya Babu Rai is deemed to be interested in the resolutions set out respectively at Item No. 3 of the Notice with regard to their respective appointments.

The Board recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

**Profile of the Director:**

<b>Name</b>	:	<b>Mrs. Vidya Babu Rai</b>
<b>Date of birth</b>	:	<b>22/06/1976</b>
<b>Qualification</b>	:	<b>Graduate</b>
<b>Expertise</b>	:	<b>Banking and Financial Management</b>
<b>Director of the Company since</b>	:	<b>10/12/2018</b>
<b>Directorship in other public limited companies</b>	:	Nil
<b>Membership of Committees of other public limited companies</b>	:	Nil
<b>No. of Shares held in the Company</b>	:	Nil

## DIRECTOR'S REPORT

Your Directors are pleased to present their Annual Report on the Business and operations of the Company to get here with the \*\* Audited Statement of Accounts for the year ended 31<sup>st</sup>March, 2019.

### FINANCIAL RESULTS:

The financial performance of your Company for the year ended March 31, 2019 is summarized below:

(Rupees in Lacs)

<b>Particulars</b>	<b>2018-2019</b>	<b>2017-2018</b>
Sales	29.46	975.67
Other Income	1.42	1.65
Total Income	30.88	977.32
Total Expenses (Include Exceptional and Extra-ordinary item)	47.44	973.33
Profit/(Loss)Before Tax	-16.56	3.99
Tax	-	-
Current Tax	0.00	1.00
Deferred Tax	-	-
Profit/loss on sale of fixed assets	-478.80	
Net Profit After Tax	-495.36	2.99

The Company has occurred loss of Rs. 495.36 lacs (previous year profit was Rs. 2.99), due to cost control exercise & better product mix.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

To avoid duplication between the Directors Report and the Management Discussion and Analysis Report for the year, we present below a composite summary of performance of the various business & functions of the Company.

### INDUSTRY OVERVIEW

The trend in slowdown in global growth continued during the year. India was the fastest growing large economy with a stable currency that performed better than the most emerging market currencies. If the industry players manage to restructure their operations as per the new

realities, success will not be very hard to find now. The Company is into manufacturing of Notebook & servicing of all brands of computers, laptop, tab, etc. & it faces heavy competition from organized & unorganized sectors and many more players are entering this sector every year as the entry level in this sector is very easy. A Chinese product has advantage of cost compared to Indian products & they have flooded our market.

### **BUSINESS OVERVIEW:**

The Company main activities is manufacturing of Notebook & servicing of all brands of computers, laptop, tab, etc. The Company is low cost specialist repair services for all brands of laptop/iPod & notebook in India. The Company expects better profit margin as it is veteran in servicing all brands of Computers, laptop, tab, etc. and it has targeted customers based in western part of India. The Company is in process of tie-up with various vendors to trade their products through the Company platform, which can easily penetrate into Tier II & Tier III towns/cities of India. It is working with some of the vendors in other than western part of India, to broad base its customer reach. The Company has been able to double its profit compare to last year, whereas turnover has increased by over 5 times compared to last year as the Company faces heavy completion from organized/unorganized sectors & from China, both in terms of cost & wider customer based. To have all India level network, huge capital investment is required, which the Company may find difficult to rise. The new Government has initiated various projects, wherein more job opportunities have been created, thus resulting into more demands of laptop & notebook. The younger generations are more inclined towards laptop & notebook for higher data storing capacity, easy viewing, faster net surfing & handy to use. The growth in the sector is very good and Management expects better results in forth coming year. With the introduction of GST should see a level playing field between your company and other companies who are tax-exempt. The Company is exploring various options to improve margins of the Company, by having tight control on expenses & exploring various business activities.

### **BUSINESS PERFORMANCE AND SEGMENT REPORTING:**

During the year under review, the company has occurred loss of Rs. 495.36 Lacs as against Net Profit of Rs. 2.99 Lacs during the previous year 2017-18. The profit margin of the Company is on a lower side on account of restricted territorial base; competition from Chinese products/unorganized sectors. Many new players have entered the market with huge funds & latest technology to capture the market. The company is engaged in the Notebook & servicing of all brands of computers, laptop, tab, etc. which as per Accounting Standard 17 is considered the only reportable business.

**ADEQUACY OF INTERNAL CONTROL:**

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

**HUMAN RESOURCE DEVELOPMENT:**

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

**MANPOWER:**

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

**SEGMENT-WISE PERFORMANCE:**

The Company is into single reportable segment only

**COMPLIANCE:**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis. New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

**CAUTIONARY 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 "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. Actual results could differ materially from those expressed or implied.

**DIVIDEND:**

The Board of Directors does not recommend any Dividend for the year under review

**SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary Company.

**SHARE CAPITAL:**

There was no change in capital of the Company. The paid up capital of the Company of the Company is Rs. 1,897,549,520/- divided into 189,754,952 equity shares of Rs. 10/- each.

**RESERVES:**

Loss of Rs 495.363 lacs have been transferred to the Profit & Loss account.

**ACCEPTANCE OF FIXED DEPOSITIS:**

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73, of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rule, 2014, during the year under review.

**PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY:**

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. There being no material related party transactions as defined under Regulation 23 of the SEBI (LODR) Regulations, 2015, there are no details to be disclosed in Form AOC – 2 in that regard. The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website [www.aciasialtd.com](http://www.aciasialtd.com). All related party transactions which were entered into during the year were on arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material related party transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015.

There are no material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Pursuant to Regulation 26(5) of the SEBI (LODR) Regulations, 2015, senior made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest that might have been in potential conflict with the interest of the Company & same was nil.

### **LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY:**

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

### **INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

### **DISCLOSURES UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013:**

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report

### **DIRECTORS:**

During the year under review, the Company made appointment of Mrs. Vidya Babu Rai (DIN: 07984997) as additional director w.e.f. 10/12/2018. **Mr. Akshay Vitay Nawale** (DIN: 07597069), who retires by rotation and, being eligible, offers himself for re-appointment. If re-appointed, his term would be in accordance with the policy for directors of the Company.

### **DIRECTORS REMUNERATION POLICY**

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees. The detailed Remuneration policy is placed on the Company's website [www.aciasialtd.com](http://www.aciasialtd.com).

### **NUMBER OF MEETING OF BOARD OF DIRECTORS:**

The Board of Directors have met 7 times and Independent Directors once during the year ended 31<sup>st</sup> March, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time

### **DECLARATIONS BY INDEPENDENT DIRECTOR:**

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013.

### **AUDITORS:**

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, M/s. Mohandas & Co., Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of CA Palak Rakesh Jain, Chartered Accountants, Mumbai, who is eligible to hold the office for a period of five years up to 2022. However their appointment as Statutory Auditors of the Company is subject to ratification by the Members at every AGM. The Company has received a certificate from the Auditor that, he is not disqualified for re-appointment within the meaning of Section 141 of the Companies Act, 2013 and his appointment, if made would be within the limits specified in Section 139 of the said Act.

Necessary Resolution for ratification of appointment of said Auditor is included in the Notice of AGM for seeking approvals of the Members.

### **AUDITORS' REPORT:**

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

### **DIRECTORS RESPONSIBILITY STATEMENT\*\*:**

In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:

- i. In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2019 the applicable accounting standards have been followed along with proper explanation relating

to material departures.

- ii. That the Directors have 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 at the end of the financial year and of the profit and loss of the Company for the year ended 31<sup>st</sup> March, 2019.
- iii. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- iv. That the Directors have prepared the Annual Accounts on a going concern basis.
- v. There are no material changes & commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate & the date of the report.
- vi. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- vii. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- viii. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY **2018-19**.

**ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Information on the manner in which the annual evaluation has been made by the Board of its own performance and that of its Committee and individual Directors is given in the Corporate Governance Report.

### **DETAILS OF COMMITTEE OF DIRECTORS:**

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2018-19 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

The recommendation by the Audit Committee as and when made to Board has been accepted by it.

### **RISK MANAGEMENT:**

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board. The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

### **WHISTLE BLOWER MECHANISM:**

The Company has put in place Whistle Blower Mechanism. The detailed mechanism is given in Corporate Governance Report forming part of this report.

### **CORPORATE GOVERNANCE:**

Pursuant to the SEBI (LODR) Regulations, 2015, a separate section on Corporate Governance forms part of the Annual Report. All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2018-19. A declaration to this effect signed by the Executive Director of the Company is contained in this Annual Report. The Executive Director and CFO have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) of the SEBI (LODR), Regulations, 2015.

Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance is annexed to this Report.

### **CORPORATE SOCIAL RESPONSIBILITY:**

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 134 of the Companies Act, 2013 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

**SECRETARIAL AUDIT REPORT:**

A Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2019. in prescribed form duly audited by the Practicing Company Secretary M/s. JCA & Co. is annexed herewith and forming part of the report.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure – I)

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

**PRESENTATION OF FINANCIAL STATEMENTS:**

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2019 have been disclosed as per Schedule III to the Companies Act, 2013.

**STATUTORY DISCLOSURES:**

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2018-2019 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. www.aciasialtd.com as an Annexure to the Director Report. Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. www.aciasialtd.com as an Annexure to the Director Report. A physical copy of the same will be made available to any shareholders on request. A cash flow statement for the year 2016-17 is attached with the Balance-Sheet.

**ACKNOWLEDGEMENT:**

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of our employees for their contribution to your Company's performance. The Company applauds them for their superior levels of competence, dedication and commitment to your Company.

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

**SD/-**

**Prasantbhai Mishra  
Director  
(DIN NO. 07984963)**

**SD/-**

**Akshay Vijay Nawale  
Director  
(DIN No. : 07597069)**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2019**

## ANNEXURE I

### ANNEXURE TO DIRECTORS' REPORT EXTRACT OF ANNUAL RETURN

#### FORM NO. MGT-9

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014] as on the financial year ended on **31<sup>st</sup> March, 2019**

#### I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	L72900MH2002PLC135829
(ii)	Registration Date	09/05/2002
(iii)	Name of the Company	<b>ALLIED COMPUTER INTERNATIONAL (ASIA) LIMITED</b>
(iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
(v)	Address of the Registered Office	OFFICE NO. 8, 5TH FLOOR, BLOCK-A, AIDUN BUILDING 1st DHOBI TALAO LANE , MUMBAI Mumbai City MH 400002 IN
(vi)	Whether listed company Yes / No	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd ,E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, Maharashtra 400072 Tele : 022 – 40430200, Email :- <a href="mailto:sandeep@bigshareonline.com">sandeep@bigshareonline.com</a>

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Sale and Service of information technology and related products Computer service charges	95111	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL

Sl. No.	Name And Address Of The Company	CIN/ GLN	Holding / Subsidiary / Associate	% Of Shares Held	Applicable Section
NIL					



Category of Shareholders	No. of shares held at the beginning of the year 01.04.2018				No. of shares held at the end of the year 31.03.2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.	84506309	0	84506309	44.53	84392755	0	84392755	44.47	
(i) Indian	----	----	----	----	----	----	----	----	----
(ii) Overseas	----	----	----	----	----	----	----	----	----
(b) Individuals									
(i) Individual Shareholders holding nominal share capital up to Rs. 1 lakh	31292031	159754	31451785	16.57	22939574	159754	23099328	12.17	-4.40
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	57627174	156746	57783920	30.45	66238313	156746	66395059	34.99	4.54
(c) Any Others (Specify)									
i. Clearing Members	13810975	0	13810975	7.28	13665647	0	13665647	7.20	-0.08
ii. Non Resident Indian	1002878	0	1002878	0.53	1002878	0	1002878	0.55	-0.02
iii. Non Resident Indian (REPAT)	34001	0	34001	0.02	34001	0	34001	0.02	0
iv. Non Resident Indian (NON REPAT)	389258	0	389258	0.21	389258	0	389258	0.21	0
v. EMPLOYEE	0	212874	212874	0.11	0	212874	212874	0.11	0
Sub-Total(B)(2):	188662626	529374	189192000	99.70	188662626	529374	189192000	99.70	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	188662626	529374	189192000	99.70	188662626	529374	189192000	99.70	0
C. Shares held by custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Total (C)	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>189225578</b>	<b>529374</b>	<b>189754952</b>	<b>100</b>	<b>189225578</b>	<b>529374</b>	<b>189754952</b>	<b>100</b>	<b>0</b>

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2018			Shareholding at the end of the year 31.03.2019			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	
1.	Hirji Kanji Patel	5629520	0.30	0.00	562952	0.30	0.00	0.00

**(iii) Change in Promoters Shareholding (Please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year 01.04.2018		Shareholding at the end of the year 31.03.2019	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Hirji Kanji Patel				
	At the beginning of the year	562952	0.30	562952	0.30
	Decrease	0	0	0	0
	Increase	0	0	0	0
	At the end of the year as on 31/03/2018	562952	0.30	562952	0.30

(iv) **Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No	Top 10 shareholders	Shareholding at the beginning of the year 01.04.2018		Transaction During the Year			Cumulative Shareholding at the end of the year 31.03.2019	
		No. of shares at the beginning (01.04.2017) / end of the year 31.03.2018	% of total Shares of the Company	Date of Transaction	Increase/ Decrease in shareholding	Reason	No. of shares	% of total Shares of the Company
1	Sumpoorna Portfolio Limited	11990642	6.32	31.03.2018	-	-	-	-
	At The End Of The Year	11990642	6.32	31.03.2019	-	-	-	-
2	Zuber Trading LLP	11700921	6.17	31.03.2018	-	-	-	-
	At The End Of The Year	11700921	6.17	31.03.2019	-	-	-	-
3	Wellman tradelinks private limited	9000000	4.74	31.03.2018	-	-	-	-
	At The End Of The Year	9000000	4.74	31.03.2019	-	-	-	-
4	Akarshika Traders LLP	8250000	4.35	31.03.2018	-	-	-	-
	At The End Of The Year	8250000	4.35	31.03.2019	-	-	-	-
5	Nazima Impex Private Ltd	8000000	4.22	31.03.2018	-	-	-	-
	At The End Of The Year	8000000	4.22	31.03.2019	-	-	-	-
6	Whitetext Infrastructure Private Limited	7500000	3.95	31.03.2018	-	-	-	-
	At The End Of The Year	7500000	3.95	31.03.2019	-	-	-	-
7	Heroic Mercantile Private Limited	7489850	3.95	31.03.2018	-	-	-	-
	At The End Of The Year	7489850	3.95	31.03.2019	-	-	-	-
8	NAVTEJ REAL ESTATE PRIVATE LIMITED	7000000	3.69	31.03.2018	-	-	-	-
	At The End Of The Year	7000000	3.69	31.03.2019	-	-	-	-
9	ICEBIT REALITY PRIVATE LIMITED	5950000	3.14	31.03.2018	-	-	-	-
	At The End Of The Year	5950000	3.14	31.03.2019	-	-	-	-
10	VIAGGIO TRADERS PRIVATE LIMITED	4250000	2.24	31.03.2018	-	-	-	-
	At The End Of The Year	4250000	2.24	31.03.2019	-	-	-	-

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year 01.04.2018		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2019	
		No. of shares at the beginning (01.04.2017) / end of the year 31.03.2018	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1	Hirji Kanji Patel	562952	0.30	0				
		562952	0.30	31/3/2018	NA	NA	562952	0.3

(V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rs. Lacs)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	13.71	0.00	2187.90	2201.61
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	13.71	0.00	2187.90	2201.61
<b>Change in Indebtedness during the financial year</b>				
Addition	0.00	13.71	0.00	13.71
Reduction	(13.71)	0.00	(840.20)	(853.91)
<b>Net Change</b>	(13.71)	13.71	(840.20)	(853.91)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0.00	13.71	1347.70	1361.40
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	0.00	13.71	1347.70	1361.40

## (VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. Lacs)

	Particulars of Remuneration	Managing Director, Whole-time Directors and/or Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - Others, specify...		
5	Others, please specify Total (A)		
	Ceiling as per the Act	The remuneration is well within the limits prescribed under the Companies act 2013	

B. Remuneration to other directors: (Amount in Rupees)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors					
1	Fee for attending board /committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2	Other Non-Executive Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration					
	Overall Ceiling as per the act	The remuneration is well within the limits prescribed under the Companies act 2013				

C. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD: - Not Applicable As Company Has Not Appointed Any KMP

(Rs. Lacs)

SR. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO	Company Secretary	
1	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	- as % of profit			
	- Others specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (C)			

(VII)PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment			NOT	APPLICABLE	
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			NOT	APPLICABLE	
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			NOT	APPLICABLE	
Compounding					

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

**SD/-**

**SD/-**

**Prasantbhai Mishra  
Director  
(DIN NO. 07984963)**

**Akshay Vijay Nawale  
Director  
(DIN No. : 07597069)**

**Place: Mumbai  
Date: 13<sup>th</sup> August, 2019**

**Form No.MR-3**

**SECRETARIAL AUDIT REPORT**

*FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019*

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies*

*(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members,

**Allied Computers International (Asia) Limited**

Mumbai

[CIN: L72900MH2002PLC135829]

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Allied Computers International (Asia) Limited** (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing my opinion thereon.

Based on my verification of the **Allied Computers International (Asia) Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

They have examined the books, papers, minute books, forms and returns filed and other records maintained by **Allied Computers International (Asia) Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

- i. The Companies Act, 2013(the Act)and the rules made there under;
- ii. The Securities Contracts(Regulation) Act, 1956 ('SCRA')and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act')

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not Applicable to the Company during the Audit Period;**
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - **Not Applicable to the Company during the Audit Period;**
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not Applicable to the Company during the Audit Period;**
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable to the Company during the Audit Period;**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the Audit Period;**  
The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable to the Company during the Audit Period;**
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable to the Company during the Audit Period;**
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable to the Company during the Audit Period;**

The management has identified and confirmed the following laws as specifically applicable to the Company & they have complied with most of the Rules & Regulations specified in the Acts, mentioned below:

- (a) The Bombay Shops & Establishments Act, 1948;
- (b) Maharashtra Professions Tax Act, 1975;
- (c) The Information Technology Act, 2000;
- (d) Goods and Service Tax Act

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove:

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws

by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

- i) Mrs. Vidya Babu Rai has appointed on 10<sup>th</sup> December, 2018 as Director of the Company.
- ii) Adequate notice is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii) Since Minutes books is not updated, hence we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I. The Company did not have Company Secretary during the year. However the management is taking the necessary steps for regularizing the same.**

**II. The Company has filed certain Forms with ROC with delay fees during the year.**

**III. The Company has not done Director KYC (DIR-3 KYC) during the year under review.**

I further report that during the audit period the company has;

- I. Changed the Registered Office of the Company, within the city limit of Mumbai.

**M/s JCA & Co.  
Company Secretaries**

**Sd/-**

**Chirag Jain  
Partner  
Mem No.30850  
C P No.: 13687**

**Place: Mumbai  
Date: 13<sup>th</sup> August, 2019**

## **Annexure –A to Secretarial Audit Report dated 13<sup>th</sup> August 2019**

To,

The Members,

**Allied Computers International (Asia) Limited**

Mumbai

[CIN: L72900MH2002PLC135829]

Our Secretarial Audit Report dated 13<sup>th</sup> August 2019 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**M/s JCA & Co.**  
**Company Secretaries**

**Sd/-**

**Chirag Jain**  
**Partner**  
**Mem No.30850**  
**C P No.: 13687**

**Place: Mumbai**  
**Date: 13<sup>th</sup> August, 2019**

## **CORPORATE GOVERNANCE REPORT**

The report on Corporate Governance states compliance as per requirements of the Companies Act, 2013, SEBI (LODR), Regulations, 2015, as applicable to the Company. Given below are the Company's Corporate Governance policies and practices for 2018-19 and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

### **COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were man-dated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

### **BOARD OF DIRECTORS**

- ❖ The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.
- ❖ The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.
- ❖ The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the company i.e. [www.aciasialtd.com](http://www.aciasialtd.com):
- ❖ All Directors and Senior Management Personnel have affirmed compliance with the code of conduct approved and adopted by the Board of Directors.
- ❖ **Composition of Board**
  - The Board of Directors of the Company is composed of committed persons with considerable experience in various fields. The Board is properly constituted as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - As on the date of this report, the Board Strength consists of in all 4 directors. Out of them, 3 are non- executive Independent directors and 1 is Executive Director. All Independent Non- Executive Directors comply with the legal requirements of being "Independent".
  - Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been

made to the Company by the Directors at regular intervals. The number of Directorships, Committee Membership/Chairmanship of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **INFORMATION SUPPLIED TO THE BOARD**

In advance of each meeting, the Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. Directors have separate and independent access to officers of the Company. In addition to items, which are required to be placed before the Board for its noting and/or approval, information is provided on various significant items. At the meeting of the Independent Directors held during the year, they have expressed satisfaction on the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **ORDERLY SUCCESSION TO BOARD AND SENIOR MANAGEMENT**

The Board of the Company satisfied itself that plans are in place for orderly succession for appointments to the Board and to Senior Management.

### **CODE OF CONDUCT**

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website i.e. [www.aciasialtd.com](http://www.aciasialtd.com).

### **MAXIMUM TENURE OF INDEPENDENT DIRECTORS**

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and Regulation 25(2) of the SEBI (LODR) Regulations, 2015.

### **FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS**

The Company issues a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. As per Regulation 46(2) of the SEBI (LODR) Regulation, 2015, the terms and conditions of appointment of Independent Directors are placed on the Company's website i.e. [www.aciasialtd.com](http://www.aciasialtd.com).

## **DIRECTORS' INTEREST IN THE COMPANY**

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

## **RESPONSIBILITIES & FUNCTIONS OF BOARD OF DIRECTORS**

The Board of Directors of the listed entity shall have the following responsibilities:

### **i. Disclosure of information:**

- (1) Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, are having a material interest in any transaction or matter directly affecting the listed entity.
- (2) The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

### **ii. Key functions of the Board of Directors-**

- (1) Reviewing and guiding corporate strategy, major plans of action, risk policy, annual Budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
- (2) Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
- (3) Selecting, compensating, monitoring and, when necessary, replacing key managerial Personnel and overseeing succession planning.
- (4) Aligning key managerial personnel and remuneration of board of directors with the longer Term interests of the listed entity and its shareholders.
- (5) Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.
- (6) Monitoring and managing potential conflicts of interest of management,

members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.

- (7) Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- (8) Overseeing the process of disclosure and communication
- (9) Monitoring and reviewing Board of Director's evaluation framework.

**iii. Other responsibilities:**

1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
2. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
4. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up to date.
5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
7. The Board of Directors shall exercise objective independent judgment on corporate affairs.
8. The Board of Directors shall consider assigning a sufficient number of non-executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
9. The Board of Directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
10. The Board of Directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.

11. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.
12. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
13. In order to fulfill their responsibilities, members of the Board of Directors have access to accurate, relevant and timely information.
14. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board. The criteria are placed on the Company's website [www.aciasialtd.com](http://www.aciasialtd.com)
- Under law, as per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence, the question of taking a decision on their re-appointment did not arise.

Details on the evaluation carried out by the independent directors at their meeting held 31<sup>st</sup> March, 2019 have been furnished in a separate Para elsewhere in this Report.

The Board of Directors is collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criterion for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;

- professional qualifications, expertise and experience in specific area of business;
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

### **INDEPENDENT DIRECTORS MEETING**

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 31<sup>st</sup> March, 2019, without the attendance of non-independent directors and members of Management, to inter alia discuss the following:

- i. Review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- iv. Review the responsibility of independent directors with regard to internal financial controls.

All independent directors were present at the meeting.

The independent director's present elected Akshay Vijay Nawale as Chairman for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

### **REMUNERATION OF DIRECTORS**

#### **Pecuniary transactions with non-executive directors**

During the year under review, there were no pecuniary transactions with any non-executive director of the Company.

The register of contracts is maintained by the Company pursuant to section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

### **CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS**

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance

while maintaining objective judgment. They also oversee corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on [www.aciasialtd.com](http://www.aciasialtd.com)

### **NON-EXECUTIVE DIRECTORS**

Non-executive directors are paid sitting fees and commission as earlier stated in this Report.

### **DETAILS OF REMUNERATION TO DIRECTORS:**

The Company has no stock option plans for the directors and hence, it does not form part of the remuneration package payable to any executive and/or non-executive director. During the year under review, none of the directors was paid any performance-linked incentive.

In 2018-19, the Company did not advance any loans to any of the non-executive directors, and/or Managing Director. Details of remuneration paid/payable to directors during 2018-19 are provided in an annexure to the Directors' Report in section VI (B) of Form MGT-9, i.e. extract of the Annual Return.

### **COMPLIANCES REGARDING INSIDER TRADING:**

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015.

Accordingly, the Board at its meeting approved and adopted,

- (xiii) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- (xiv) Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

The said codes are being adhered to.

The Code referred to in (a) above is placed on the Company's website [www.aciasialtd.com](http://www.aciasialtd.com)

### **SEPARATE INDEPENDENT DIRECTOR MEETING:**

The Independent Directors meet at least once a year without the presence of Executive Directors or Management representatives to discuss the performance of Non-Independent Directors and the Board as a whole; the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **DIRECTORS INDUCTION AND FAMILIARIZATION**

The details of familiarization programme for Independent Directors have been disclosed on website of the Company. In addition to the extensive induction and training provided as part of the familiarization programme, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy. The details of Directors' induction and familiarization are available on the Company's website [www.aciasialtd.com](http://www.aciasialtd.com).

## **MEETINGS OF THE BOARD OF DIRECTOR**

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from the other Board business. The Board meetings are pre-scheduled & Agenda is circulated well in advance to facilitate the Directors to ensure meaningful participation in the meetings. However in case of special and urgent business need the Committee of Board of Directors met at a short notice and its minutes is noted and confirmed in the subsequent Board meeting. The Agenda for the Board/Committee meetings cover items set out as per guidelines in Listing Regulations & it includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the Financial Year 2018-19, Seven Board Meetings were held on the following dates:

1. 30<sup>th</sup> May, 2018
2. 14<sup>th</sup> August, 2018
3. 14<sup>th</sup> November, 2018
4. 10<sup>th</sup> December, 2018
5. 02<sup>nd</sup> January, 2019
6. 13<sup>th</sup> February, 2019
7. 07<sup>th</sup> March, 2019

## **DETAILS OF THE BOARD OF DIRECTORS AND EXTERNAL DIRECTORSHIPS**

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31<sup>st</sup> March, 2019, are given below:

No	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships(*)	Number of other Board Committee positions (@)	
					As Chairman	As Member
	Hirji Kanji Patel	0	No	0	None	0
2	Reshma Rajesh Malagavakar	3	No	2	2	0
3	Rakesh Ganesh Naik	3	Yes	1	0	0

4	Akshay Vijay Nawale	7	Yes	1	1	1
5	Prashantbhai Sureshbhai Mishra	7	No	1	0	0
6	Vidya Babu Rai*	4	No	0	0	0

\*appointed on 10/12/2018

Notes:

(\*) Includes directorships held in other public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 are excluded.

(@) Include only positions held in Audit Committee and Shareholders'/Investor Grievance Committee of the Board of Directors of other Companies.

**COMMITTEES OF THE BOARD**

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Nomination and Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee,

❖ **AUDITCOMMITTEE**

The Audit Committee consists of two Independent Directors and the Executive Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") of Allied Computers International (Asia) Limited, (the "Company") in fulfilling its oversight responsibilities with respect to;

- (a) The accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, any stock exchange and others,
- (b) The Company's compliances with legal and regulatory requirements,
- (c) The Company's independent auditors' qualification and independence,

(d) The audit of the Company's financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

**TERMS OF REFERENCE:**

The role and terms of reference of Audit Committee covers areas mentioned under Listing Regulations and Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions;

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. To review and examine with management the quarterly financial results before submission to the Board;
3. To review and examine with the management the annual financial statement and Auditor Report thereon before submission to the Board for approval, with particular reference to – matters to be included in the directors responsibility statement to be included in the board report; changes, if any, in accounting policies and practices and reasons for the same; major accounting entries involving estimates based on the exercise of judgment by management; significant adjustments made in the financial statements arising out of audit findings; compliance with listing and other legal requirements relating to financial statements; disclosure of any related part transactions; modified opinion in the draft audit report;
4. To review management discussion and analysis of financial condition and results operations;
5. To recommend the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services rendered by the Auditors;
6. To review with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
7. To approve or any subsequent modification/disclosure of any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
8. To approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
9. To review and monitor the Auditor independence and performance, and effectiveness of audit process;

10. To review the performance of statutory and internal auditors, adequacy of the Internal Control System;
11. To discuss with statutory auditors before the audit commences about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To recommend appointment, removal, remunerations and terms of appointment of Internal Auditor of the Company;
13. To scrutinize inter-corporate loans and investments made by the Company;
14. To review the adequacy of the Internal Audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage & frequency of internal audit, discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
15. To evaluate internal financial controls and risk management systems;
16. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
17. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
18. To review the functioning of the Whistle blower mechanism.
19. To review the Company's financial and risk management policies.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, creditors & shareholders (in case of non-payment of declared dividends).
21. To review the statement of uses/application of funds raised through an issue (public issue; rights issue, preferential issue, etc), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the Board to take steps in the matter.
22. To carry out any other function as mentioned in the terms of reference of the audit committee.
23. To review management letters/ letters of internal control weakness issued by the Statutory Auditors.
24. To review Statement of deviations in terms of Regulation 32(1) & 32(7); including report of monitoring agency, if applicable.

The periodic review ensures that all areas within the scope of the Committee are reviewed.

### **CONSTITUTION OF THE COMMITTEE:**

The Constitution of the Audit Committee is in conformity with the Listing Regulations. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2019 is given below:

Sr. No.	Name of the Director	Designation	Meetings attended	Category
1.	Akshay Vijay Nawale	Chairman	4	Non-Executive Independent Director, Chairperson
2.	Prashantbhai Sureshbhai Mishra	Member	3	Executive non independent Director
3.	Vidya Babu Rai	Member	2	Non-Executive Independent Director
4.	Rakesh Ganesh Naik	Member	1	Non-Executive Independent Director
5.	Reshma Rajesh Malagavakar	Member	1	Non-Executive Independent Director

### **MEETINGS OF THE COMMITTEE:**

The Committee met Four times during the financial year 2018-19 on i.e. 30<sup>th</sup> May, 2018, 14<sup>th</sup> August, 2018, 14<sup>th</sup> November 2018, & 13<sup>th</sup> February, 2019

### **❖ STAKEHOLDERS RELATIONSHIP COMMITTEE**

#### **TERMS OF THE COMMITTEE:**

1. To consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of dividends, transmission, split, consolidation of share certificates and matters related thereto.
2. To ensure expeditious share transfer process.
3. To evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.
4. To provide guidance and make recommendations to improve investors service level to the investors.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

### **DETAILS OF PENDING INVESTOR GRIEVANCES AND COMPLIANCE OFFICER:**

There were no investor grievances pending for Redressal as the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review.

Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name: Prashantbhai Sureshbhai Mishra

Address: Office No. 8, 5th Floor, Block-A, Aidun Building 1st Dhobi Talao Lane , Mumbai 400002

Email ID: alliedcomputersasia@gmail.com

### **COMPOSITION OF MEETING**

The Committee comprises of 2 Non-Executive Independent Directors, namely Mr. Akshay Vijay Nawale, Mrs. Vidya Babu Rai (chairperson) and one Executive Non –Independent Director namely Mr. Prashantbhai Sureshbhai Mishra as member of the committee

### **RESPONSIBILITIES OF COMPLIANCE OFFICER**

The compliance officer of the listed entity shall be responsible for-

- a) Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- b) Co-ordination with and reporting to the Board, recognized stock exchange and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.
- c) Ensuring that the correct procedures have been followed that would result in the correctness, authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- d) Monitoring email address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors.

### **❖ NOMINATION & REMUNERATION COMMITTEE:**

#### **TERMS OF THE COMMITTEE**

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time. However, none of the Directors has been given any remuneration during the year under review. The Committee has devised a policy on Board

Diversity. The objective of the policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company.

No Stock option has been allotted to any of the Directors during the financial year 2018-2019. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under SEBI (LODR) Regulations, 2015 and requirements of section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. .

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

### **ROLE OF NOMINATION AND REMUNERATION COMMITTEE**

Role of committee shall, inter-alia, include the following:

1. To determine/recommend the criteria for determining appointment, qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to remunerations of directors, Key Managerial personal and other employees.
2. To formulate the criteria for evaluation of performance of independent directors and the board of directors.
3. To devise a policy on desired age and diversity of board of directors.
4. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. To review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, etc.

None of the Executive or Non-Executive Directors has been paid any remuneration during the year 2018-2019.

### **COMPOSITION**

The composition of the Remuneration Committee is Mrs. Vidya Babu Rai (Chairman), Mr. Rakesh Ganesh Naik and Mr. Akshay Vijay Nawale as members of the committee.

During the financial year ended 31<sup>st</sup> March, 2019 Remuneration Committee meeting was held on 10<sup>th</sup> December, 2018.

### **SUBSIDIARY COMPANY**

The Company does not have any subsidiary companies.

### **DISCLOSURES:**

- ❖ During the financial year 2018-19, there was no materially significant Related Party Transaction, with the Directors, or the Management, their relatives etc. having potential conflict with the interests of the Company at large. Further as a matter of policy, all the transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in the Annual Report of the Company on a regular basis.
- ❖ There was no related party transaction during the year, i.e. transactions of the Company of material nature, with its promoters, Directors or the management that may have potential conflict with the interests of Company at large.
- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company is in compliance with all mandatory requirements of Listing Regulations.
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has

the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.

### **PREVENTING CONFLICT OF INTEREST**

The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The members of the Board and the Management Committee also submit on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board. The members of the Board inform the Company of any change in their directorship(s), chairmanship(s)/ membership(s) of the Committees, in accordance with the requirements of the Companies Act, 2013 and Listing Regulations. Transactions with any of the entities referred above are placed before the Board for approval. Details of all Related Party Transactions are placed before the Audit Committee on quarterly basis.

### **AFFIRMATION AND DISCLOSURE**

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2019 and a declaration to that effect signed by the Executive Director and CEO is attached and forms part of this Report. The members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the Company however there were no material, financial or commercial transaction between the Company and the Independent Directors.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Director neither participated in the discussion nor voted on such matter.

### **DETAILS OF GENERAL MEETINGS:**

#### **❖ Annual General Meetings:**

The details of last 3 Annual General Meetings together with the details of the special resolution passed there at is provided here under:

Year	Day, Date and Time	Venue	Special Resolutions Passed
2015-16	Tuesday, 27 <sup>th</sup> September, 2016 at 11.00 a.m.	Shop No.11, Building No. 2, Happy Home CHS Ltd., Shanti Park, Near Malaika Appliances Mira Road (E), Mumbai- 401107, Maharashtra.	No Special Resolution was passed at this meeting
2016-17	Thursday, 28 <sup>th</sup> September, 2017 at 04.00 p.m.	Room No. 11, 1st Floor, Sahayog Building, Mint Road, Fort, Mumbai – 400001, Maharashtra	One Special Resolution was passed at this meeting for regularize appointment of Mr. Akshay Vijay Nawale (DIN: 7597069) as an Independent Director of the Company for 5 Years.
2017-18	Saturday, 29 <sup>th</sup> September, 2018 at 11.00 a.m.	Office No. 8, 5th Floor, Block-A, Aidun Building 1st Dhobi Talao Lane , Mumbai City MH 400002	4 Special Resolution was passed at this meeting for regularize appointment of Ms. Reshma Rajesh Malagavakar (DIN: 05194348), Mr. Rakesh Ganesh Naik (DIN: 05236731), Mr. Akshay Vijay Nawale (DIN: 7597069) and Mr. Prashantbhai Sureshbhai Mishra (DIN: 07984963) as an Independent Director of the Company for 5 Years.

❖ **Extra- Ordinary General Meetings:**

Details of the Extra- Ordinary General Meetings of the Company held during 3 preceding previous years together with a gist of the special resolutions passed there at is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
2016-2017	31 <sup>st</sup> January, 2017	Shop No.11, Building No. 2, Happy Home CHS Ltd., Shanti Park, Near Malaika Appliances Mira Road (E),	-Consolidation of face value of Equity shares of the Company form Re. 1/- to Rs. 10/-

		Mumbai- 401107, Maharashtra.	
2018-2019	28 <sup>th</sup> January, 2019	Office No. 8, 5 <sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002	<ol style="list-style-type: none"> <li>1. Adoption of Accounts and Director's Report for the period ended 31<sup>st</sup> March, 2018.</li> <li>2. Adoption and approval of Secretarial Audit Report for the period ended 31<sup>st</sup> March, 2018</li> </ol>
2018-2019	31 <sup>st</sup> March, 2019	Office No. 8, 5 <sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002	Appointment of Statutory Auditors to Fill Casual Vacancy

#### ❖ **POSTAL BALLOT**

During the year under review, No votes were conducted through Postal Ballot.

#### **MEANS OF COMMUNICATION:**

- ❖ The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to the Bombay Stock Exchange immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Marathi (regional language).
- ❖ In accordance with the Listing Regulations requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange.
- ❖ During the year under review, no presentation was made to the institutional investors or analysts.

#### **GENERAL SHAREHOLDERS' INFORMATION:**

Date, Time & venue of Annual General Meeting	Friday, 27 <sup>th</sup> September, 2019 at 11.00 a.m. Office No. 8, 5 <sup>th</sup> Floor, Block-A, Aidun Building 1st Dhobi Talao Lane , Mumbai City MH 400002.
Listing on Stock Exchanges	The Equity Shares of the Company are listed on the BSE Limited

#### ❖ **MARKET SHARE PRICE DATA:**

- ❖ Monthly high and low prices and trading volumes of Equity Shares of the Company at BSE for the financial year 2018-19 are;

Month	High	Low	Number of Shares
Apr-18	0.49	0.49	26,582
May-18	0.49	0.49	6,400
Jun-18	0.49	0.49	12,682
Jul-18	0.49	0.49	13,767
Aug-18	Not Available	Not Available	Not Available
Sep-18	0.49	0.49	1,615
Oct-18	0.49	0.49	2,126
Nov-18	0.49	0.49	6,109
Dec-18	0.49	0.49	6,664
Jan-19	0.49	0.49	1,125
Feb-19	0.49	0.49	13,627
Mar-19	0.49	0.49	23,102

### **COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES**

Major part of the products of the Company is sourced locally hence there is no Foreign Exchange risk. Since the business operations done in India there are no hedging activities nor there commodity price risk or Foreign Exchange risk.

### **SHARE TRANSFER SYSTEM:**

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 10 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute.

For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of shareholders and confirmation of dematerialization.

### **SEBI COMPLAINTS REDRESS SYSTEM (SCORES)**

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

## **ISIN No**

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE335I01049.

### **❖ Distribution of Shareholding as on March 31, 2019, Are As Follows:**

Sr. No	Range	No. of Shareholders	Percentage to paid up capital	Amount of the Shares	% of holding
1	UPTO 5,000	11010	49.5477	24033890	1.2666
2	5,001 - 10,000	3662	16.4799	33673820	1.7746
3	10,001 - 20,000	2046	9.2075	34138050	1.7991
4	20,001 - 30,000	1129	5.0808	29820120	1.5715
5	30,001 - 40,000	468	2.1061	17333420	0.9135
6	40,001 - 50,000	942	4.2392	46205300	2.4350
7	50,001 - 1,00,000	1565	7.0429	135413850	7.1362
8	1,00,001 and ABOVE	1399	6.2958	1576931070	83.1036
	Total	22221	100.00%	1897549520	100.00%

### **❖ Shareholding Pattern as on 31st March, 2019**

Sr. Nos.	Category	No. of Shares held	%of Shareholding
A	Promoters		
1.	Individuals/HUF	562952	0.30
	TOTAL(A)	<b>562952</b>	<b>0.30</b>
B	Public Shareholding		
	Institutions	0	0
	Non-Institutions		
1.	Bodies Corporate	84392755	44.4746
2.(a)	Individual Shareholders holding up to Rs.1Lac	23099328	16.57
(b)	Individual Shareholders holding above Rs.1Lac	66395059	30.45
3.	NRIs/ HUF's / Clearing Members	15304858	7.95
	TOTAL (B)	189192000	99.70
	<b>TOTAL(A+B)</b>	<b>18,97,54,952</b>	<b>100.00</b>

### **❖ Outstanding GDRs/ ADRs:**

The Company has not issued any GDRs/ ADRs.

❖ **Warrants or any Convertible Instruments, Conversion Date and Likely Impact on Equity:**

During the year no Equity Warrants (Warrants) conversion was done. As at the end of the year there are no outstanding warrants or any convertible instruments which may have an impact on Equity Capital.

❖ **Dematerialization of Shares and Liquidity:**

The Company's equity shares are available for trading in the depository systems of National Securities Depository Limited and Central Depository Services (India) Limited.

As on 31<sup>st</sup> March, 2019, 189225578 equity shares, constituting 99.72% of the paid-up equity capital of the Company, stood dematerialized.

❖ **Total Number of shares dematerialized as on 31.03.2019**

Depository	No. of Shares	%of Paid up Capital
NSDL	59224788	31.21
CDSL	130000790	68.51
Physical	529374	0.28
Total	189754952	100.00

❖ **Financial Calendar (Tentative):**

Financial Year : 1<sup>st</sup>April, 2019- 31<sup>st</sup> March, 2020

First quarter result : 14<sup>th</sup> August, 2019

Half-yearly results : 14<sup>th</sup> November, 2019

Third quarter results : 14<sup>th</sup> February, 2020

Annual results : End of May, 2020

Annual General Meeting : September, 2020

❖ **Address for Correspondence:**

ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

Office No. 8, 5<sup>th</sup> Floor,

Block-A, Aidun Building 1st Dhobi Talao Lane ,

Mumbai City MH 400002 IN

Email ID: alliedcomputersasia@gmail.com

Web site: -www.aciasialtd.com/www.aci-asia.com

Tel No: - 022 – 69459424

### **Reconciliation of Share Capital Audit**

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

### **Audit Qualifications**

There are no Audit qualifications in the Company's financial statement for the year under review. Which are self explanatory and hence no further comments require.

### **Whistle Blower Policy**

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website [www.aciasialtd.com](http://www.aciasialtd.com).

The statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 and the same is annexed to this Report.

### **Non Mandatory Requirements**

#### **i) The Board**

At present, there is no separate office in the Company for use of Chairman.

#### **ii) Shareholders Rights**

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

#### **iii) Audit Qualifications**

There are Audit qualifications in the Company's financial statement for the year under review, which are self explanatory and hence no further comments require.

#### **iv) Separate posts of Chairman and Chief Executive Officer**

The Company does not have any Chairman. A separate person is Executive Director of the Company.

**v) Reporting of Internal Auditors**

Reports of Internal Auditors are placed before the Audit Committee for its review.

**By Order of the Board**

**For Allied Computers International (Asia) Limited**

**SD/-**

**Prasantbhai Mishra  
Director  
(DIN NO. 07984963)**

**SD/-**

**Akshay Vijay Nawale  
Director  
(DIN No. : 07597069)**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2019**

## CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

### **Allied Computers International (Asia) Limited**

We have examined the compliance of conditions of Corporate Governance by Allied Computers International (Asia) Limited for the year ended on 31st March, 2019 as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub – regulation (1) of regulation 46 and Para C, D, and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and belief and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For MOHANDAS & CO.**  
**Chartered Accountants**  
**FRN No: 106529W**

**SD/-**

**CA. Belle Mohandas Shetty**  
**Proprietor**  
**Membership No. 031256**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2019**

## CERTIFICATE ON FINANCIAL STATEMENTS

To,  
The Members,  
**Allied Computers International (Asia) Limited**

We, Prashantbhai Sureshbhai Mishra, Executive Director of M/S. **Allied Computers International (Asia) Limited** hereby certifies that:

1. We have reviewed the financial statements and the cash flow statements for the financial year 2018-19 and to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
  - b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.
2. There are, to the best of my knowledge and belief, no transactions entered in to by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
4. We have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies;
5. We have indicated to the Auditors and the Audit Committee:
  - a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.
6. We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

By Order of the Board

**For Allied Computers International (Asia) Limited**

**SD/-**

**Prasantbhai Mishra**  
**Director**  
**(DIN NO. 07984963)**

**SD/-**

**Akshay Vijay Nawale**  
**Director**  
**(DIN No. : 07597069)**

**Place: Mumbai.**

**Date: 13<sup>th</sup> August, 2019**

# Independent Auditor's Report

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **Allied Computers International (Asia) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<b>Assessment of provisions for taxation, litigation and claims</b> – As at 31st March 2019, Company had provisions in respect of possible or actual taxation disputes,	Our audit procedures included and were not limited to the following: – Assessing the adequacy Company's tax provisions by reviewing correspondence with

	<p>litigation and claims</p> <p>These provisions are estimated using a significant degree of management judgment in interpreting the various relevant rules, regulations and practices and in considering precedents in the various jurisdictions.</p>	<p>tax authorities;</p> <ul style="list-style-type: none"> <li>– Discussing significant litigation and claims with Company’s management;</li> <li>– Reviewing previous judgments made by the relevant taxation authorities; and opinions given by company and</li> <li>– Assessing the reliability of Company’s management’s past estimates.</li> </ul>
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### **Information Other than the Financial Statements and**

#### **Auditor’s Report Thereon**

- The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Report on Corporate Governance, Shareholder information and Report of the Board of Directors & Management Discussion and Analysis, but does not include the consolidated financial statements, standalone financial statements and our auditor’s report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management’s Responsibility for the Standalone Financial Statements**

- The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use

of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative

factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, based on our audit we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representation received from Mrs. Reshma Rajesh Malagavakar and Mr. Rakesh Ganesh Naik who is a director of Company, as on 31st March, 2019, and taken on record by the Board of Directors, we report that he is disqualified from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

As far as other directors are concerned, on the basis of the written representations received from such directors, and taken on record by the Board of Directors, we report that none of the remaining directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
- ii. The Company has no material foreseeable losses on long-term contracts including derivative contracts as required under the applicable law or accounting standards
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund (IEPF) by the Company

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For MOHANDAS & CO.**  
**Chartered Accountants**  
**FRN No: 106529W**

**SD/-**

**CA. Belle Mohandas Shetty**  
**Proprietor**  
**Membership No. 031256**

**Place: Mumbai**  
**Date: 30/05/2019**

## **Annexure - A to the Independent Auditor's Report**

**(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Allied Computers International (Asia) Limited of even date)**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Allied Computers International (Asia) Limited** ("the Company") as of 31st March, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For MOHANDAS & CO.**  
**Chartered Accountants**  
**FRN No: 106529W**

**SD/-**

**CA. Belle Mohandas Shetty**  
**Proprietor**  
**Membership No. 031256**

**Place: Mumbai**  
**Date: 30/05/2019**

## **Annexure - B to the Independent Auditor's Report**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

- (i). (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
  
(b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.  
  
(c) With respect to immovable properties of acquired land and buildings that are freehold, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed/ court orders approving schemes of arrangements/amalgamations and other documents provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.
- (ii). As explained to us, the inventories other than material lying with third parties (which have substantially been confirmed) were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- (iii). The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv). In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v). According to the information and explanations given to us, the Company has not accepted any deposit during the year and accordingly the question of complying with Sections 73 and 76 of the Companies Act, 2013 does not arise. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 74 and 75 or any other relevant provisions of the Companies Act, 2013. According to the information and explanations given to us, no Order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.
- (vi). The maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of specified products of the Company. For such products, we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii). According to the information and explanations given to us, in respect of statutory dues:

- a. The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- c. Details of dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on 31st March, 2019 on account of disputes are given below:

<b>Name of statute</b>	<b>Nature of dues</b>	<b>Amount ( in Crores)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income Tax	Rs. 2,40,23,430/-	A.Y. 2016-17	Assessing Officer
Income Tax Act, 1961	Income Tax	Rs. 13,56,510/-	A.Y. 2016-17	Assessing Officer

- (viii). In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix). The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x). To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi). In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii). The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii). In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been

disclosed in the standalone financial statements etc. as required by the applicable Indian accounting standards.

- (xiv). During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For MOHANDAS & CO.**  
**Chartered Accountants**  
**FRN No: 106529W**

**SD/-**

**CA. Belle Mohandas Shetty**  
**Proprietor**  
**Membership No. 031256**

**Place: Mumbai**  
**Date: 30/05/2019**

**BALANCE SHEET AS AT 31ST MARCH, 2019**

Particular	Notes	AS at	
		31st March' 2019	31st March' 2018
<b>A ASSETS</b>			
1 Non-Current Assets			
a) Property, Plant and Equipment	1	17,240	4,83,82,299
b) Financial Assets			
(i) Investments	2	36,93,70,000	36,93,71,000
(ii) Loans	3	1,57,39,74,916	1,64,52,83,205
d) Other Non-current Assets	4	76,56,788	76,56,788
<b>Total Non-Current Assets</b>		<b>1,95,10,18,944</b>	<b>2,07,06,93,292</b>
2 Current Assets			
a) Inventories	5	0	0
b) Financial Assets			
(i) Trade Receivables	6	14,90,16,306	15,15,44,447
(ii) Cash & Bank Balance	7	81,039	1,65,527
(iii) Others Financial Assets	8	2,83,72,945	6,68,00,424
<b>Total Current Assets</b>		<b>17,74,70,290</b>	<b>21,85,10,398</b>
<b>Total Assets</b>		<b>2,12,84,89,234</b>	<b>2,28,92,03,690</b>
<b>B EQUITY &amp; LIABILITIES</b>			
1 Equity			
a) Equity Share Capital	9	1,89,75,49,520	1,89,75,49,520
b) Other Equity	10	(2,38,40,597)	2,56,95,054
<b>Total Equity</b>		<b>1,87,37,08,923</b>	<b>1,92,32,44,574</b>
3 Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
Other Financial Liabilities	11	13,42,50,000	19,82,50,000
b) Deferred Tax Liabilities (net)	12	7,24,781	7,24,781
<b>Total Non-current Liabilities</b>		<b>13,49,74,781</b>	<b>19,89,74,781</b>
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	13	18,90,904	2,19,10,904
(ii) Trade Payables	14	10,83,88,375	13,50,65,039
b) Other Current Liabilities	15	10,16,473	9,98,614
c) Provisions	16	85,09,778	90,09,778
<b>Total Current Liabilities</b>		<b>11,98,05,530</b>	<b>16,69,84,335</b>
<b>Total Equity and Liabilities</b>		<b>2,12,84,89,234</b>	<b>2,28,92,03,690</b>

**Significant Accounting Policies & Notes on Financial Statements 1 to 33**

As per our report of even date attached  
For MOHANDAS & CO.  
Chartered Accountants  
FRN No: 106529W

SD/-

CA. Belle Mohandas Shetty  
(Proprietor)  
Membership No. 031256

Place : Mumbai  
Date : 30/05/2019

For and on Behalf of the Board of Directors of  
ALLIED COMPUTERS INTERNATIONAL (ASIA) LIM

SD/-

Prasantbhai Mishra  
Director  
DIN NO. 07984963

SD/-

Akshay Vijay Nawale  
Director  
DIN No. 07597069

**Statement of Profit and Loss for the year ended 31st March, 2019**

Particular	Note	Year Ended 31st March, 2019	Year Ended 31st March, 2018
<b>Revenue from Operations</b>			
I. Revenue from Sales	17	29,46,470	9,75,66,911
II. Other Revenue Income	18	1,41,500	1,65,000
<b>III. Total Revenue from Operations</b>		<b>30,87,970</b>	<b>9,77,31,911</b>
<b>IV. Expenses:</b>			
Purchase of Stock-in-Trade	19	26,87,450	9,48,85,054
Employee benefit expense	20	5,00,033	9,89,565
Financial costs	21	3,248	22,931
Depreciation and amortization expense	22	30,852	3,329
Other expenses	23	15,22,510	14,32,242
<b>Total Expenses</b>		<b>47,44,093</b>	<b>9,73,33,121</b>
V. Profit before Exceptional & Extra ordinary Items (III - IV)		<b>(16,56,123)</b>	<b>3,98,790</b>
Profit/Loss on sale of Fixed Assets		(4,78,79,528)	0
V. Profit before tax (III - IV)		<b>(4,95,35,651)</b>	<b>3,98,790</b>
VI. Tax expense:			
(1) Current tax		0	1,00,000
(2) Earlier Tax Expenses		0	0
XI. Profit(Loss) from the period from continuing operations		<b>(4,95,35,651)</b>	<b>2,98,790</b>
XII. Other comprehensive income:		0	0
(i) Items that will not be reclassified to Statement of Profit and Loss		0	0
(ii) Items that will be reclassified to Statement of Profit and Loss		0	0
(iii) Items that will be reclassified to Statement of Profit and Loss		0	0
(iv) Income tax relating to items that will be reclassified to Statement of Profit and Loss		0	0
Total comprehensive income for the year		0	0
VII. Profit/(Loss) for the period (V - VI)		<b>(4,95,35,651)</b>	<b>2,98,790</b>
VIII. Earning per equity share:			
(1) Basic		(0.026)	0.000
(2) Diluted		(0.026)	0.000

**Significant Accounting Policies & Notes on Financial Statements - 1 to 33**

As per our report of even date attached

For MOHANDAS & CO.  
Chartered Accountants  
FRN No: 106529W

For and on Behalf of the Board of Directors of  
ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

SD/-

SD/-

SD/-

CA. Belle Mohandas Shetty  
(Proprietor)  
Membership No. 031256

Prasantbhai Mishra  
Director  
DIN NO. 07984963

Akshay Vijay Nawale  
Director  
DIN No. 07597069

Place : Mumbai

Date : 30/05/2019

**STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR THE ENDED 31ST MARCH 2019

**A. EQUITY SHARE CAPITAL**

Particulars	Balance at the beginning of the reporting period 1st April, 2017	Changes in equity share capital during the year 2017-18	Balance at the end of the reporting period i.e. 31st March, 2018	Change in equity share capital during the year 2018-19	Balance at the end of reporting period i.e. 31 st March, 2019
1. Equity Share Capital	1,89,75,49,520	0	1,89,75,49,520	0	1,89,75,49,520

**B. OTHER EQUITY**

	Reserves & Surplus			Other Comprehensive Income	Total
	Capital Reserve Account	Security Premium Reserve Account	Retained Earnings Accounts (Profit & Loss A/c)		
<b>As on 31 March 2018</b>					
Balance at the beginning of the reporting period 1st April 2017	0	1,18,01,154	1,35,95,110	0	2,53,96,264
Total Comprehensive Income for the year	0	0	0	0	0
Transfer to / (from) Equity Warrants	0	0	0	0	0
Transfer to / (from) retained earnings	0	0	2,98,790	0	2,98,790
Balance at the end of the reporting period i.e. 31st March ,2018	<b>0</b>	<b>1,18,01,154</b>	<b>1,38,93,900</b>	<b>0</b>	<b>2,56,95,054</b>

<b>As on 31 March 2019</b>					
Balance at the beginning of the reporting period 1st April 2018	0	1,18,01,154	1,38,93,900	0	2,56,95,054
Total Comprehensive Income for the year	0	0	0	0	0
Transfer to / (from) Equity Warrants	0	0	0	0	0
Transfer to / (from) retained earnings	0	0	(4,95,35,651)	0	(4,95,35,651)
Balance at the end of the reporting period i.e. 31st March, 2019	<b>0</b>	<b>1,18,01,154</b>	<b>(3,56,41,751)</b>	<b>0</b>	<b>(2,38,40,597)</b>

**Significant Accounting Policies & Notes on Financial Statements 1 to 33**

As per our report of even date attached  
For MOHANDAS & CO.  
Chartered Accountants  
FRN No: 106529W

For and on Behalf of the Board of Directors of  
ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

SD/-

SD/-

SD/-

CA. Belle Mohandas Shetty  
(Proprietor)  
Membership No. 031256

Prasantbhai Mishra  
Director  
DIN NO. 07984963

Akshay Vijay Nawale  
Director  
DIN No. 07597069

Place : Mumbai  
Date : 30/05/2019

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

PARTICULARS	(Amount in `)	
	As at 31st March, 2019	As at 31st March, 2018
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before tax as per Statement of Profit & Loss	(4,95,35,651)	3,98,790
Adjustments for :		
Depreciation	30,852	3,329
Finance Cost	3,248	22,931
Net / Loss Gain on Investments	(1,41,500)	(1,65,000)
<b>Operating Profit before working capital changes</b>	<b>A</b>	<b>2,60,050</b>
Adjustments for :		
(Increase)/Decrease in trade receivables	25,28,141	5,08,21,405
(Increase)/Decrease in other assets	10,97,35,768	32,46,05,196
Increase/(Decrease) in trade payables	(2,66,76,664)	(28,84,32,836)
Increase/(Decrease) in other liabilities	17,859	(1,70,20,833)
Increase/(Decrease) in provisions	(5,00,000)	1,00,000
<b>Cash generated from operations</b>	<b>8,51,05,104</b>	<b>7,00,72,932</b>
Net Income taxes (paid) / refunds	0	(1,00,000)
<b>Net cash from operating activities</b>	<b>B</b>	<b>6,99,72,932</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sales of Fixed Assets	4,83,46,428	0
Sales / ( Purchase ) of Invesment	1,000	0
Purchase of property, plant, and equipment	(12,221)	(39,200)
Profit on Sale of investment	1,41,500	1,65,000
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>C</b>	<b>1,25,800</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Interst Income	0	0
Finance Cost	(3,248)	(22,931)
Unsecured Trade Loan received / (Repaid)	(8,40,20,000)	(7,08,29,540)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>D</b>	<b>(7,08,52,471)</b>
<b>Net Increase in Cash &amp; Cash Equivalent</b>	<b>( A + B + C + D )</b>	<b>(4,93,689)</b>
Opening Cash & Cash Equivalent	i	6,59,216
Closing Cash & Cash Equivalent	ii	1,65,527
<b>Net Increase in Cash &amp; Cash Equivalent ( ii - i )</b>		<b>(4,93,689)</b>

This is the Cash Flow referred to in our report of even date

As per our report of even date attached  
For MOHANDAS & CO.  
Chartered Accountants  
FRN No: 106529W

For and on Behalf of the Board of Directors of  
ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

SD/-

SD/-

SD/-

CA. Belle Mohandas Shetty  
(Proprietor)  
Membership No. 031256

Prasantbhai Mishra  
Director  
DIN NO. 07984963

Akshay Vijay Nawale  
Director  
DIN No. 07597069

Place : Mumbai  
Date : 30/05/2019

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 1 Corporate Information

Allied Computers International (Asia) Limited, ("the Company") is listed entity incorporated in India. The address of its registered office and place of business are disclosed in the introduction to the annual report.

#### A Significant Accounting Policies

##### a) Basis of Accounting

The accounts of the Company are prepared under the historical cost convention and are in accordance with the applicable accounting standards and accordingly accrual basis of accounting is followed for recognition of income and expenses except where otherwise stated and where the exact quantum is not ascertainable. Expenditure on issue of share capital, if any, is accounted when actually incurred.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2016, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP". These financial statements are the Company's first Ind AS standalone financial statements. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

##### b) Revenue Recognition

- Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been
- (i) transferred to the buyer, recovery of consideration is probable, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.
  - (ii) Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.
- Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking in
- (iii) to account contractually defined terms of payments and excluding taxes or duties collected on behalf of government if any

##### c) Fixed Assets

Fixed assets are stated at total capitalized costs relating and attributable directly or indirectly to acquisition and installation thereof as reduced by the accumulated depreciation thereon.

##### d) Depreciation/Amortization

Depreciation / Amortization on Fixed Assets, other than Freehold land is provided on pro-rata basis on Straight Line Method at the rate prescribed under schedule II to the Companies Act, 2013. However no depreciation charge during the year.

- (i) Assets costing ` 5000/- or less are fully depreciated in the year of purchased

##### e) Inventories

Inventories are valued as follows:

- (i) Waste Materials, Damaged goods, Scrap: if any at net estimated realizable value
- (ii) Finished Goods: at lower of cost or market value.

## NOTES FORMING PART OF FINANCIAL STATEMENTS

**f) Investments**

Investments that are intended to be held for more than a year , from the date of acquisition are classified as long term investment are carried at cost less any provision for permanent diminution in value. Investments other than long term investments are being current investments are valued at cost or fair market value whichever is lower.

**g) Assets & Liabilities**

The Assets and Liabilities are taken at the book value certi-fied by the Directors.

**h) Taxes on Income**

**(i) Current Tax:** Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.

**(ii) Deferred Tax Provision:** Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can realized.

**i) Miscellaneous Expenditure**

Preliminary expenses / shares and deferred revenue expenses etc. if any are amortized over a period of 5 years.

**j) Use of Estimates**

The Prepration of the Financial statements in conformity with the generally accepted accounting principles require the Management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**k) Previous year's figures**

The Previous year's figures have been recast/restated, wherever necessary to confirm to current year classification.

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**1 Fixed Assets:**

(Amount in `)

Sr. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 01.04.2018	Additions	Deduct.	As at 31.03.2019	As at 01.04.2018	For the Period	As at 31.03.2019	As on 31.03.2019	As on 31.03.2018
1	Telephone Instrument	4,55,736	0	96,509	3,59,227	3,59,227	0	3,59,227	0	96,509
2	Mobile Instrument	99,691	0	28,993	70,698	70,698	0	70,698	0	28,993
3	Furniture & Fixture	1,74,23,028	0	45,60,797	1,28,62,231	1,28,62,231	0	1,28,62,231	0	45,60,797
4	Plant & Machinery	6,33,84,651	0	2,61,95,374	3,71,89,277	3,71,89,277	0	3,71,89,277	0	2,61,95,374
5	Fax Machine	82,590	0	19,443	63,147	63,147	0	63,147	0	19,443
6	Computers & Printers & Software	2,61,03,869	0	82,89,812	1,78,14,057	1,78,14,057	0	1,78,14,057	0	82,89,812
7	Computers	39,200	12,221	0	51,421	3,329	30,852	34,181	17,240	35,871
8	Refrigerator	19,900	0	3,234	16,666	16,666	0	16,666	0	3,234
9	Motor Cycle	2,09,173	0	6,293	2,02,880	2,02,880	0	2,02,880	0	6,293
10	Motor Tempo	5,09,492	0	34,663	4,74,829	4,74,829	0	4,74,829	0	34,663
11	Television Set	45,464	0	6,627	38,837	38,837	0	38,837	0	6,627
12	Paper Shredder	7,495	0	1,422	6,073	6,073	0	6,073	0	1,422
13	H.P. 2300 Scanner	82,146	0	1,343	80,803	80,803	0	80,803	0	1,343
14	Air Condition	9,92,513	0	3,11,525	6,80,988	6,80,988	0	6,80,988	0	3,11,525
15	Renovation to Office Premises	1,31,99,526	0	87,90,393	44,09,133	44,09,134	0	44,09,134	0	87,90,393
	<b>Total</b>	<b>12,26,54,474</b>	<b>12,221</b>	<b>4,83,46,428</b>	<b>7,43,20,267</b>	<b>7,42,72,176</b>	<b>30,852</b>	<b>7,43,03,028</b>	<b>17,240</b>	<b>4,83,82,299</b>
	<b>Previous Year</b>	<b>12,26,15,274</b>	<b>39,200</b>	<b>0</b>	<b>12,26,54,474</b>	<b>7,42,68,847</b>	<b>3,329</b>	<b>7,42,72,176</b>	<b>4,83,82,299</b>	<b>4,83,46,428</b>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

2 NON CURRENT INVESTMENTS

Particular	As at		As at	
	31st March, 2019		31st March, 2018	
	No. of Shares / Debentures	Amount	No. of Shares / Debentures	Amount
<b>Trade Investment (Valued at cost unless stated otherwise)</b>				
<b>A. Investment in Shares - Quoted</b>				
Yantra Natural Resources Limited		0		0
<b>B. Investment in Debentures</b>				
Investment In Debentures		31,00,00,000		31,00,00,000
<b>C. Investment in Shares - Unquoted Share (As per list attached)</b>		5,93,70,000		5,93,71,000
<b>Total</b>		<b>36,93,70,000</b>		<b>36,93,71,000</b>

3 LONG TERM LOANS AND ADVANCES

Particular	As at		As at	
	31st March, 2019		31st March, 2018	
<b>Securities Deposits (Unsecured but considered good)</b>				
Securities Deposits		0		60,750
<b>Deposits for Office for Sales &amp; Services</b>		0		0
<b>Sundry Loans &amp; Advances (Unsecured but considered good)</b>				
Advances - Material & Expenses		1,57,39,74,916		1,64,52,22,455
<b>Total</b>		<b>1,57,39,74,916</b>		<b>1,64,52,83,205</b>

4 OTHER NON CURRENT ASSETS

Particular	As at		As at	
	31st March, 2019		31st March, 2018	
Share Issue Capital		76,56,788		76,56,788
Less : Written off During the year		0		0
<b>Total</b>		<b>76,56,788</b>		<b>76,56,788</b>

5 INVENTORY

Particular	As at		As at	
	31st March, 2019		31st March, 2018	
Stock in Hand		0		0
<b>Total</b>		<b>0</b>		<b>0</b>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

6 TRADE RECEIVABLES

Particular	As at 31st March, 2019	As at 31st March, 2018
(Unsecured but considered good)		
Outstanding Over six months	14,90,16,306	15,15,44,447
Others -Trades Receivable	0	0
<b>Total</b>	<b>14,90,16,306</b>	<b>15,15,44,447</b>

7 CASH & CASH EQUIVALENTS

Particular	As at 31st March, 2019	As at 31st March, 2018
Cash on Hand	28,892	71,191
Bank balance with current accounts	52,147	94,336
<b>Total</b>	<b>81,039</b>	<b>1,65,527</b>

Cash and Cash Equivalents includes deposits maintained by the Company with banks, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.

8 OTHER FINANCIAL ASSETS

Particular	As at 31st March, 2019	As at 31st March, 2018
<b>ADVANCES</b>		
Advance Income Tax/Tax deductions at Sources	1,83,72,945	6,68,00,424
Deposit with GST Dept.	1,00,00,000	0
<b>Total</b>	<b>2,83,72,945</b>	<b>6,68,00,424</b>

9 SHARE CAPITAL

Particular	As at 31st March, 2019	As at 31st March, 2018
<b>AUTHORISED SHARE CAPITAL</b>		
205000000 (previous year 205000000) Equity Shares of ` 10/- each	2,05,00,00,000	2,05,00,00,000
	2,05,00,00,000	2,05,00,00,000

9.1 ISSUED, SUBSCRIBED AND PAID UP

189754952 (previous year 189754952) equity shares of ` 10/- each fully paid up*	1,89,75,49,520	1,89,75,49,520
<b>Total</b>	<b>1,89,75,49,520</b>	<b>1,89,75,49,520</b>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

9.2 Reconciliation of the shares / warrants outstanding

i. Equity shares

Particular	As at 31st March, 2019		As at 31st March, 2018	
	Number of Share	Amount in `	Number of Share	Amount in `
At the beginning of the period	189754952	1,89,75,49,520	189754952	1,89,75,49,520
Add: allotment during the year	0	0	0	0
Bonus Share Issued during the period	0	0	0	0
<b>Outstanding at the end of the period</b>	<b>189754952</b>	<b>1,89,75,49,520</b>	<b>189754952</b>	<b>1897549520</b>

9.3 Terms/Rights attached to equity shares

i) The Company has only one class of share capital, i.e. equity shares having face value of Re.10/- per share. Each holder of equity share is entitled to one vote per share, The equity shareholders are entitled to receive dividends as and when declared.

ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the no. of equity shares held by the shareholder.

9.4 Shareholders holding more than 5% of equity shares as at the end of the year:

Name of the shareholders	As at 31-03-2019		As at 31-03-2018	
	Number of shares	Shareholding %	Number of shares	Shareholding %
Sumpoorna Portfolio Limited	11990642	6.32%	11990642	6.32%
Zuber Trading LLP	11700921	6.17%	11700921	6.17%

10 OTHER EQUITY

Particular	As at 31st March, 2019	As at 31st March, 2018
<b>A. Security Premium Account</b>		
- Balance at beginning of the year	1,18,01,154	1,18,01,154
Add:- Additions during the Year	0	0
Less: Capitalisation for issue of Bonus Shares	0	0
<b>Balance at the end of the year</b>	<b>1,18,01,154</b>	<b>1,18,01,154</b>
<b>B. Statement of Profit &amp; Loss A/c</b>		
Balance brought forward from previous year	1,38,93,900	1,35,95,110
Add: Profit for the current year	(4,95,35,651)	2,98,790
<b>Closing Balance</b>	<b>(3,56,41,751)</b>	<b>1,38,93,900</b>
<b>Total Reserves and Surplus ( A+B+C )</b>	<b>(2,38,40,597)</b>	<b>2,56,95,054</b>

11 OTHER FINANCIAL LIABILITIES

Particular	As at 31st March, 2019	As at 31st March, 2018
Inter Corporate Deposits	13,42,50,000	19,82,50,000
<b>Total</b>	<b>13,42,50,000</b>	<b>19,82,50,000</b>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

12 DEFERRED TAX LIABILITIES (NET)

Particular	As at 31st March, 2019	As at 31st March, 2018
<b>Deferred Tax Liabilities</b>		
On account of difference in depreciation on Fixed Assets	7,24,781	7,24,781
Less : Deferred Tax Assets	0	0
<b>Balance C/F</b>	<b>7,24,781</b>	<b>7,24,781</b>

13 BORROWINGS

Particular	As at 31st March, 2019	As at 31st March, 2018
(A) Secured Loans		
(i) Loan Repayable on demand		
Working Capital Loan- From Banks	0	13,70,904
(B) Unsecured Loans		
Loans & Advances (personal Guarantee of Directors)	13,70,904	0
Inter Corporate Deposits	5,20,000	2,05,40,000
<b>Total</b>	<b>18,90,904</b>	<b>2,19,10,904</b>

14 TRADE PAYABLE

Particular	As at 31st March, 2019	As at 31st March, 2018
Trades payable for Goods and Services	10,83,88,375	13,50,65,039
<b>Total</b>	<b>10,83,88,375</b>	<b>13,50,65,039</b>

15 OTHER CURRENT LIABILITIES

Particular	As at 31st March, 2019	As at 31st March, 2018
<b>Other Payable</b>		
Outstanding Expenses / Other payables	10,16,473	9,98,614
<b>Total</b>	<b>10,16,473</b>	<b>9,98,614</b>

16 PROVISIONS

Particular	As at 31st March, 2019	As at 31st March, 2018
		(Amount in `)
Provision for Expenses *	76,00,000	76,00,000
Statutory Provisions	9,09,778	14,09,778

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

<b>Total</b>	<b>85,09,778</b>	<b>90,09,778</b>
<b>17 REVENUE FROM OPERATION</b>		(Amount in `)
<b>Particular</b>	<b>Year Ended 31st March, 2019</b>	<b>Year Ended 31st March, 2018</b>
Sales	29,46,470	9,75,66,911
<b>Total</b>	<b>29,46,470</b>	<b>9,75,66,911</b>
<b>18 OTHER INCOME</b>		(Amount in `)
<b>Particular</b>	<b>Year Ended 31st March, 2019</b>	<b>Year Ended 31st March, 2018</b>
Income from sale of Investment	0	0
Other Income	1,41,500	1,65,000
<b>Total</b>	<b>1,41,500</b>	<b>1,65,000</b>
<b>19 COST OF SALES</b>		(Amount in `)
<b>Particular</b>	<b>Year Ended 31st March, 2019</b>	<b>Year Ended 31st March, 2018</b>
Cost of Sales		
Inventory at the beginning of the year	0	0
Add: Net Purchases	26,87,450	9,48,85,054
	26,87,450	9,48,85,054
Less : Inventory at the end of the year	0	0
<b>Total</b>	<b>26,87,450</b>	<b>9,48,85,054</b>
<b>20 EMPLOYEE BENEFIT EXPENSES</b>		(Amount in `)
<b>Particular</b>	<b>Year Ended 31st March, 2019</b>	<b>Year Ended 31st March, 2018</b>
Staff Salary	5,00,033	9,89,565
Director Remunerations	0	0
<b>Total</b>	<b>5,00,033</b>	<b>9,89,565</b>
<b>21 FINANCIAL COST</b>		(Amount in `)
<b>Particular</b>	<b>Year Ended 31st March, 2019</b>	<b>Year Ended 31st March, 2018</b>
Bank & Other Financial Charges	3,248	22,931
<b>Total</b>	<b>3,248</b>	<b>22,931</b>
<b>22 DEPRECIATION AND AMORTIZATION EXPENSES</b>		(Amount in `)
<b>Particular</b>	<b>Year Ended 31st March, 2019</b>	<b>Year Ended 31st March, 2018</b>
Depreciation	30,852	3,329

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

<b>Total</b>	<b>30,852</b>	<b>3,329</b>
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**23 OTHER EXPENSES**

Particular	(Amount in `)	
	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Consultancy / Legal & Professional Charges	90,205	83,170
Conveyance & Travelling Expenses	19,232	9,664
Office Expenses	3,71,216	4,55,835
Printing & Stationery	6,095	4,110
Registration / Filing & Listing Fees	7,35,692	6,00,573
Rent Rates & Taxes	2,52,000	2,38,750
Telephone Expenses	13,420	11,240
Auditors Remuneration	25,000	25,000
Web Designing Charges	3,900	3,900
Advertisement Expenses/ Sales Promotion	5,750	0
<b>Total</b>	<b>15,22,510</b>	<b>14,32,242</b>

**24 Earning Per Shares**

Particular	(Amount in `)	
	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Net Profit After taxation	(4,95,35,651)	2,98,790
Weighted Average number of Equity Shares	12,60,79,952	12,60,79,952
Add: Dilutive Potential Equity Shares	0	0
Number of Equity Shares for Dilutive EPS	12,60,79,952	12,60,79,952
Nominal Value of Shares	10	10
Basic Earning Per Share	(0.393)	0.002
Diluted Earning Per Share	(0.393)	0.002

**25 Contingent Liabilities & Comments**

"Claims against the Company not acknowledged as debts for the year ended March 31, 2019 included demand from the Indian income tax authorities for payment of tax Rs. 253.79 Lacs. Demands included addition u/s 143(3) of the Income tax Act, 1961 The matter is pending before Commissioner of Income Tax – Appeals. The company is contesting the demand and the Management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have any adverse effect on the Company's financial position and results of operations."

**26 Employment Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expenses during the period when the employees render the services.

Provision for Gratuity, Leave Encashment and bonus has not been made as none of the employee have completed the minimum qualified period of services.

**27 Managerial Remuneration:**

Particular	(Amount in `)	
	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Directors' Remuneration	0	0
	<b>0</b>	<b>0</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**28 Auditors Remuneration**

(Amount in `)

Particular	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Audit Fees & Other Metters	25,000	25,000
	<b>25,000</b>	<b>25,000</b>

**29 Segment Reporting**

The Company has only one segment of activity of business of Trading of Textile Products, during the year, hance segment wise reporting as defined in accounting standard 17 is not applicable.

**30 Related Party Transaction**

**Key Managerial Person**

- a. Hirji Kanji Patel (Director)  
b. Rakesh Ganesh Naik (Director)  
c. Reshma Rajesh Malagavakar (Director)  
d. Akshay Vijay Nawale (Director)  
e. Prasantbhai Sureshbhai Mishra (Director)  
f. Vidya Babu Rai (Appointed on 10/12/2018)

Opening Bal	Dr.	Cr.	Closing Bal
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

31 Balances in the accounts of debtors, creditors and con-tracts and contractors, certain Bank Accounts are taken subject to confirmation and reconciliation and only upon such confirmation and reconciliation, the entries for discounts, claims and writing off sundry balances etc. will be recorded in the books.

32 In the absence of detailed information from Small Scale and Ancillary Undertaking, included under the head Sundry Creditors dues there from are not ascertained as on the date of Balance Sheet.

33 The previous year figures have been regrouped, rearranged wherever necessary.

**As per our report of even date attached**

**For MOHANDAS & CO.**  
**Chartered Accountants**  
**FRN No: 106529W**

**For and on Behalf of the Board of Directors of**  
**ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED**

SD/-

SD/-

SD/-

**CA. Belle Mohandas Shetty**  
**(Proprietor)**  
**Membership No. 031256**

**Prasantbhai Mishra**  
**Director**  
**DIN NO. 07984963**

**Akshay Vijay Nawale**  
**Director**  
**DIN No. 07597069**

**Place : Mumbai**  
**Date : 30/05/2019**

**ALLIED COMPUTERS INTERNATIONAL ASIA LIMITED**

Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002

**ATTENDANCE SLIP**  
**ANNUAL GENERAL MEETING– 27<sup>th</sup> September, 2019 at 11:00 A.M.**

<b>DP Id.</b>		<b>Client Id. / Ben. A/c.</b>	
<b>Folio No.</b>		<b>No. of Shares</b>	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on **27<sup>th</sup> September, 2019 at 11:00 A.M.** at Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002

\_\_\_\_\_  
Full Name of the Shareholder / Proxy (In Block Letter)

\_\_\_\_\_  
Signature

=====

**ALLIED COMPUTERS INTERNATIONAL ASIA LIMITED**

Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002

**Form No. MGT-11  
Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** L72900MH2002PLC135829

**Name of the company:** ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED

**Registered office:** Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002.

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint:

1. Name: .....  
 Address: .....  
 E-mail Id: .....  
 Signature: ..... or failing him,

2. Name: .....  
 Address: .....  
 E-mail Id: .....  
 Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 27<sup>th</sup> day of September, 2019 at 11:00 a.m. at Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	To Adopt Annual Accounts and Reports thereon for the financial year ended 31 <sup>st</sup> March, 2019		
2	To Appoint Director in place of Mr. Akshay Vitay Nawale who retires by rotation and being eligible offers himself for reappointment		
3	To Appoint Mrs. Vidya Babu Rai (DIN. 07984997) as Non Executive Independent Director		

Signed this..... day of.....2019

Signature of Shareholder

Signature of Proxy holder(s)

*Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*



**ALLIED COMPUTERS INTERNATIONAL ASIA LIMITED**Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai- 400002**Form No. MGT-12**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

**BALLOT PAPER**

Regd. Folio No.		DP ID	
		CLIENT ID	
Name of the Shareholder/Proxy holder			
Number of Shares held			
Promoter /Promoter group/ Public			

I/We hereby exercise my/our behalf at the Annual general meeting of the company, to be held on the 27<sup>th</sup> day of September, 2019 at 11:00 a.m. at Office No. 8, 5<sup>th</sup> Floor, Block-A, Aidun Building 1st Dhobi Talao Lane , Mumbai- 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Res. No.</b>	<b>Description</b>	<b>For</b>	<b>Against</b>
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 <sup>st</sup> March, 2019		
2	Re-election of Mr. Akshay Vitay Nawale as a Director of the Company.		
3	To Appoint Mrs. Vidya Babu Rai (DIN. 07984997) as Non Executive Independent Director		

Place: Mumbai  
Date: 27/09/2019

-----  
Signature of Shareholder/Proxy

## INSTRUCTIONS

### **1. General Instructions:**

- a. There will be one Ballot Form/remote e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Ballot Form or through remote e-voting. If a member has opted for Physical Ballot, then he/she should not vote by remote e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and remote e-voting, then vote cast through remote e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.
- d. The Scrutinizer's decision on the validity of a Ballot/remote e-voting shall be final and binding.

### **2. Instructions for voting physically by Postal Ballot Form:**

- a. A member desirous of exercising his/her Vote by Ballot may complete this Ballot Form and send it to the Scrutinizer, Mr. Mr. Chirag Jain, Practising Company Secretary, at Office No. 10, Krishna Cottage CHS, Dattapada Road No. 2, Borivali East, Mumbai- 400066, in the attached self-addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours by 5.00 p.m. on Friday, 28<sup>th</sup> September, 2018. All Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- h. A Member may request for a duplicate Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2 (g) above.
- i. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- j. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- k. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and shall be communicated to the Stock Exchange, where its securities are listed.

### **3. Process for Members opting for Remote E-Voting:**

- l. In case of members receiving the Ballot Form by Post:  
User ID and initial password is provided at the bottom of the Ballot Form.
- m. If you are already registered with NSDL for remote e-voting then you can use existing user ID and password for Login to cast your vote.
- n. In case of any queries, remote e-voting user manual for shareholders available at the Downloads section on NSDL remote e-voting website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) can also send your queries/ grievances relating to remote e-voting to the e-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- o. The period for remote e-voting starts on Tuesday, 24<sup>th</sup> September, 2019 at 11.00 a.m. and ends on Thursday, 26<sup>th</sup> September, 2019 at 5.00 p.m.

NOTES

**ACI**

Developing a Laptop Nation

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