



ANNUAL  
REPORT  
2015 -  
2016

ALLIED COMPUTERS INTERNATIONAL (ASIA)  
LIMITED

CIN NO:- L72900MH2002PLC135829

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## COMPANY INFORMATION

### BOARD OF DIRECTOR:

Mr. Hirji Kanji Patel	: Managing Director & Compliance Officer
Mr. Nilesh Shivram Mestry	: Non-Executive Independent Director
Mr. Rakesh Ganesh Naik	: Non-Executive Independent Director
Mrs. Reshma Rajesh Malagavakar	: Non - Executive Independent Director
Mr. Mohit Tyagi	: Non-Executive Independent Director

### BOARD COMMITTEES:

#### Audit Committee :

Mr. Nilesh Shivram Mestry	: Chairman
Mr. Hirji Kanji Patel	: Member
Mr. Rakesh Ganesh Naik	: Member

#### Auditors:

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

Mr. Rakesh Ganesh Naik	: Chairman
Mrs. Reshma Rajesh Malagavakar	: Member
Mr. Hirji Kanji Patel	: Member

#### Registrar & Share Transfer Agents:

<b>M/S. Bigshare Services Private Limited</b> E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai - 400072, Maharashtra. E-mail :- marketing@bigshareonline.com Tel No :- 022-40430200
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#### Nomination & Remuneration Committee:

Mr. Rakesh Ganesh Naik	: Chairman
Mr. Hirji Kanji Patel	: Member
Mr. Nilesh Shivram Mestry	: Member

#### Bankers:

Axis Bank Branch :- Goregaon East, Mumbai ING Vysya Bank Brach :- Opera House, Mumbai
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**Compliance Officer:**

**Listed at:**

Mr. Hirji Kanji Patel (Managing Director) Room No – 13, Daulat Nagar, Road – 7 Borivali East, Near Jain Derasar, Borivali (East), Mumbai - 400066 Tel No:- 022 – 69459424 E-Mail ID:- alliedcomputersasia@gmail.com	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Maharashtra.
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**Registered Office:**

Room No – 13, Daulat Nagar, Road – 7 Borivali East, Near Jain Derasar, Borivali (East), Mumbai - 400066 Tel No:- 022 – 69459424 E-Mail ID:- alliedcomputersasia@gmail.com Web site :- <a href="http://www.aci-asia.com">www.aci-asia.com</a>
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## **NOTICE**

Notice is hereby given that the Annual General Meeting of **Allied Computers International (Asia) Limited** will be held at Registered Office of the Company situated at Room No. 13, Daulat Nagar Road – 7, Borivali (east), Near Jain Derasar, Mumbai – 400066, Maharashtra, on Tuesday 27<sup>th</sup> September, 2016 at 11.00 a.m., to transact the following business:

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of **Hirji Kanji Patel (DIN 00157481)**, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of M/s. **Chirag C Mehta & Co.** Chartered Accountant, Mumbai, bearing Membership No. 122852 as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 18<sup>th</sup> December, 2014 for a term of Five Years, i.e. From the conclusion of 12<sup>th</sup> Annual General Meeting till the conclusion of 17<sup>th</sup> Annual general meeting of the Company to be held in the Year 2019, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

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

SD/-

**Hirji K Patel**  
Managing Director  
DIN – 00157481

SD/-

**Rakesh G Naik**  
Director  
DIN - 05236731

Place: Mumbai.  
Date: 16<sup>th</sup> August, 2016

## **NOTES:**

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday /Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 26<sup>th</sup> September, 2016 to 27<sup>st</sup> September, 2016 (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. 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.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, **Big share Services Private Limited**, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are,

therefore, requested to de-materialize their shareholding to avoid inconvenience.

11. 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.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of their shares. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
13. 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 2016 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 2016 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.
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent. 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.
15. 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.

16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.aciasialtd.com](http://www.aciasialtd.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)
17. 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.
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. **S. K. Pandey**, Scrutinizer, Raja Bahadur Building, 1st Floor, 45 Tamarind Lane, M.P. Shetty Marg, Fort, Mumbai – 400001, Tel.: 022-66390257, Fax : 022-66390257, Email: [pandeysk2004@yahoo.co.in](mailto:pandeysk2004@yahoo.co.in) so as to reach him on or before Monday September 26, 2016 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 request for a Ballot Form at **Allied Computers International (Asia) Limited**, Room No. 13, Daulat Nagar Road – 7, Borivali (east), Near Jain Derasar, Mumbai – 400066, Maharashtra, or they may also address their request through E-mail to: [alliedcomputersasia@gmail.com](mailto:alliedcomputersasia@gmail.com) Contact No. 022-5353511/12/13.
20. 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 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).
21. The E-voting period for all items of business contained in this Notice shall commence from Saturday 24<sup>th</sup> September, 2016 at 9.00 a.m. and will end on Monday 26<sup>th</sup> September, 2016 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, 2016, 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, 2016.

22. Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing Ms. **Sajeda Patel** or Ms. **Pooja Jobanputra** 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.
23. 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.
24. 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 i.e. [www.aciasialtd.com](http://www.aciasialtd.com) 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.
25. 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 24<sup>th</sup> September, 2016 (9:00 am) and ends on 26<sup>th</sup> September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20<sup>th</sup> September, 2016, 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.nsdl.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 Computer International (Asia) Limited".
- (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 [pandeyk2004@yahoo.co.in](mailto:pandeyk2004@yahoo.co.in) 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 :

**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, 2016.
- 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, 2016, 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. Big share 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.** Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing Ms. **Sajeeda Patel** or Ms. **Pooja Jobanputra** 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 of “Ballot Paper” for resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use 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 favour 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 alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.aciasialtd.com](http://www.aciasialtd.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, Mumbai.

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

SD/-

SD/-

**Hirji Kanji Patel**  
Managing Director  
(DIN No.: 00157481)

**Rakesh Ganesh naik**  
Director  
(DIN No.:05236731)

Place: Mumbai.  
Date: 16<sup>th</sup> August, 2016

## **DIRECTOR'S REPORT**

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016.

## **FINANCIAL RESULTS**

The financial performance of your Company for the year ended March 31, 2016 is summarized below:

(Rupees in Lacs)

Particulars	2015-2016	2014-2015
Sales	3050.14	64.59
Other Income	2.56	12.74
Total Income	3052.70	77.33
Total Expenses (Include Exceptional and Extra-ordinary item)	3029.01	67.92
Profit/(Loss)Before Tax	23.69	9.41
Tax	-	-
Current Tax	5.00	-
Deferred Tax	-	-
Net Profit After Tax	18.69	9.41

The Company has achieved modest profit of Rs. 18.69 lacs (previous year profit was Rs. 9.41), 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 earned a Net profit of Rs. 18.69 Lacs as against Net Profit of Rs. 9.41 Lacs during the previous year 2014-15. 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**

The Company has converted 70,75,00,000 warrants into Equity shares of Re. 1/- each at an issue price of Re. 1/- per share to Promoters and Non-Promoters of the Company on preferential basis. These shares were allotted on 2<sup>nd</sup> July, 2015, pursuant to Shareholders approval obtained on 5<sup>th</sup> March, 2014 & this warrant was allotted on 29<sup>th</sup> April, 2014. The Share Capital of the Company has increased by from 1190049520 equity shares to 1897549520 equity shares at the end of the year.

## **RESERVES**

Rs 18.68 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.

## **OTHER CORPORATE INFORMATION:**

The Registered Office of the Company was shifted to the present premises in Borivali, Mumbai on 18<sup>th</sup> February, 2016. The Share Capital of the Company increased on 2<sup>nd</sup> July, 2015, pursuant to conversion of 707500000 warrants into equity shares.

## **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 materials 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:**

There is no change in the composition of the Board of Directors of the Company during the year under review. **Mr. Hirji Kanji Patel (DIN 00157481)**, 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 6 times and Independent Directors once during the year ended 31<sup>st</sup> March, 2016 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. Chirag C. Mehta & Co, Chartered Accountants, is eligible to hold the office for a period of five years up to 2019. 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, 2016 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, 2016.
- 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 2015-16.

### **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 2015-16 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 2015-16. A declaration to this effect signed by the Managing Director of the

Company is contained in this Annual Report. The Managing 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 31st March, 2016 in prescribed form duly audited by the Practicing Company Secretary M/s. S. K. Pandey 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.

### **MANAGING DIRECTOR'S CERTIFICATE:**

A Certificate from the Managing Director in respect of the Financial Statements forms part of the Annual Report.

## **PRESENTATION OF FINANCIAL STATEMENTS**

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2016 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 2015-2016 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](http://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](http://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 2015-16 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/-

**Hirji Kanji Patel**  
**Managing Director**  
**(DIN No. 00157481)**

SD/-

**Rakesh Ganesh Naik**  
**Director**  
**(DIN No. : 05236731)**

**Place: Mumbai.**  
**Date: 16<sup>th</sup> August, 2016**

## 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, 2016**

#### 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 Corporate Office and contact details	Room No. 13, Daulat Nagar Road - 7, Borivali (east), Near Jain Derasar, Mumbai - 400066, Maharashtra.  Tel. No. : 022-65353511 E-mail id : <a href="mailto:sales@aci-asia.com">sales@aci-asia.com</a>
(vi)	Address of the Registered Office	Room No. 13, Daulat Nagar Road - 7, Borivali (east), Near Jain Derasar, Mumbai - 400066, Maharashtra.
(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					

#### IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

##### (i) Category-wise Share Holding.

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	5629520	-	5629520	0.47	5629520	-	5629520	0.30	(0.18)
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt. (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total(A)(1):</b>	5629520	-	5629520	0.47	5629520	-	5629520	0.30	(0.18)
<b>(2) Foreign</b>									
(a) NRIs/ Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total(A)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	5629520	-	5629520	0.47	5629520	-	5629520	0.30	(0.18)
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt. (s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total(B)(1):</b>	-	-	-	-	-	-	-	-	-

#### IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

##### (ii) Category-wise Share Holding.

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.	479324598	0.00	479324598	40.28	1003812613	0.00	1003812613	52.90	12.62
(i) Indian	----	----	----	----	----	----	----	----	----
(ii) Overseas	----	----	----	----	----	----	----	----	----
(b) Individuals									
(i) Individual Shareholders holding nominal share capital up to Rs. 1 lakh	192982417	1606480	194588897	16.35	228754455	1597540	230351995	12.14	(4.21)
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	398174995	1567460	399742455	33.59	601574216	1567460	603141676	31.79	(1.81)
(c) Any Others (Specify)									
(i) Clearing Members	89351975	0	89351975	7.51	17618609	0	17618609	0.93	(6.58)
(ii) Non Resident Indian	19283335		19283335	1.62	34866367	0	34866367	1.84	0.22
(iii) Employees		2128740	2128740	0.18		2128740	2128740	0.11	(0.07)
Sub-Total(B)(2):	1179117320	5302680	1184420000	99.53	1886626260	5293740	1891920000	99.70	0.18
Total Public Shareholding (B)=(B)(1)+(B)(2)	1179117320	5302680	1184420000	99.53	1886626260	5293740	1891920000	99.70	0.18
C. Shares held by custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Total (C)	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>1184746840</b>	<b>5302680</b>	<b>1190049520</b>	<b>100.00</b>	<b>1892255780</b>	<b>5293740</b>	<b>1897549520</b>	<b>100.00</b>	<b>0.00</b>



#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### (i) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/ encumbe red to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/ encumbe red to total shares	
1.	HIRJI KANJI PATEL	5629520	0.47	0.00	5629520	0.30	0.00	(0.17)

Note: The Share Capital was increased during the year pursuant to conversion of 707500000 Warrant into equity shares on 2<sup>nd</sup> July, 2015.

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### (ii) Change in Promoters Shareholding (Please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year 01.04.2015		Shareholding at the end of the year 31.03.2016	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	5629520	0.47	5629520	-
	29/02/2016 - Decrease	1668490	0.09	3961030	0.21
	04/03/2016 - Increase	1668490	0.90	5629520	0.30
	At the end of the year as on 31/03/2016			5629520	0.30

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(iii) 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 01.04.2015		Transaction During the Year			Cumulative Shareholding at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company	Date of Transaction	Increase/ Decrease in shareholding	Reason	No. of shares	% of total Shares of the Company
1	SHRIRAM CREDIT COMPANY LIMITED	103243891	5.44	31.03.2015			103243891	5.44
				08.05.2015	-8971516	Transfer	94272375	4.97
				15.05.2015	-11810327	Transfer	82462048	4.35
				22.05.2015	-9946242	Transfer	72515806	3.82
				29.05.2015	-2250000	Transfer	70265806	3.70
				31.07.2015	-1600000	Transfer	68665806	3.62
	At The End Of The Year	68665806	3.62	31.03.2016	0		68665806	3.62
2	ASBN COMMODITIES & FINESERVE PRIVATE LIMITED	0	0	31.03.2015			0	0
				01.05.2015	20000000	Transfer	20000000	1.05
				12.02.2016	80000000	Transfer	100000000	5.27
	At The End Of The Year	100000000	5.27	31.03.2016	0		100000000	5.27
3	HARITIMA INFRASTRUCTURE	0	0	31.03.2015	0		0	0
				12.02.2016	95500000	Transfer	95500000	5.03
				31.03.2016	0		95500000	5.03
	At The End Of The Year	95500000	5.03	31.03.2016	0		95500000	5.03
4	OJAL MULTITRADING PRIVATE LIMITED	0	0	31.03.2015	0		0	0
				12.02.2016	90000000	Transfer	90000000	4.74
				31.03.2016	0		90000000	4.74
	At The End Of The Year	90000000	4.74	31.03.2016	0		90000000	4.74
5	LONGSEAL MACHINERY PRIVATE LIMITED	0	0	31.03.2015	0		0	0
				12.02.2016	82500000	Transfer	82500000	4.35
				31.03.2016	0		82500000	4.35
	At The End Of The Year	82500000	4.35	31.03.2016	0		82500000	4.35
6	NAZIMA IMPEX PRIVATE LTD.	0	0	31.03.2015	0		0	0
				12.02.2016	80000000	Transfer	80000000	4.22
				31.03.2016	0		80000000	4.22
	At The End Of The Year	80000000	4.22	31.03.2016	0		80000000	4.22
7	DIZZYSTONE TRADING	0	0	31.03.2015	0		0	0
				12.02.2016	75000000	Transfer	75000000	3.95
				31.03.2016	0		75000000	3.95
	At The End Of The Year	75000000	3.95	31.03.2016	0		75000000	3.95
8	WHITETEXT INFRASTRUCTURE PRIVATE LIMITED	0	0	31.03.2015	0		0	0
				12.02.2016	75000000	Transfer	75000000	3.95
				31.03.2016	0		75000000	3.95
	At The End Of The Year	75000000	3.95	31.03.2016	0		75000000	3.95

9	NAVTEJ REAL ESTATE PRIVATE LIMITED	48320	0.00	31.03.2015			48320	0.00
				07.08.2015	-48320	Transfer	0	0
				12.02.2016	70000000	Transfer	70000000	3.69
				29.02.2016	-70000000	Transfer	0	0
				04.03.2016	70000000	Transfer	70000000	3.69
	At The End Of The Year	70000000	3.69	31.03.2016	0		70000000	3.69
10	SSJ FINANCE & SECURITIES PVT. LTD.	69653869	3.67	31.03.2015	0		69653869	3.67
				10.04.2015	-2229214	Transfer	67424655	3.55
				17.04.2015	-1408752	Transfer	66015903	3.48
				24.04.2015	-21668109	Transfer	44347794	2.34
				01.05.2015	-4197067	Transfer	40150727	2.12
				08.05.2015	-7552340	Transfer	32598387	1.72
				15.05.2015	-27730637	Transfer	4867750	0.26
				22.05.2015	11208475	Transfer	16076225	0.85
				29.05.2015	-1492253	Transfer	14583972	0.77
				05.06.2015	-761377	Transfer	13822595	0.73
				12.06.2015	-376006	Transfer	13446589	0.71
				19.06.2015	650000	Transfer	14096589	0.74
				26.06.2015	50000	Transfer	14146589	0.75
				03.07.2015	-131124	Transfer	14015465	0.74
				10.07.2015	-5505001	Transfer	8510464	0.45
				17.07.2015	-3791338	Transfer	4719126	0.25
				24.07.2015	12309600	Transfer	17028726	0.90
				31.07.2015	3224432	Transfer	20253158	1.07
				07.08.2015	-15338032	Transfer	4915126	0.26
				14.08.2015	180000	Transfer	5095126	0.27
				28.08.2015	5000	Transfer	5100126	0.27
				04.09.2015	-180000	Transfer	4920126	0.26
				30.09.2015	-77000	Transfer	4843126	0.26
				02.10.2015	311649	Transfer	5154775	0.27
				09.10.2015	2079455	Transfer	7234230	0.38
				06.11.2015	-6000	Transfer	7228230	0.38
				27.11.2015	500000	Transfer	7728230	0.41
				04.12.2015	-2391104	Transfer	5337126	0.28
				31.12.2015	-505000	Transfer	4832126	0.25
				08.01.2016	-2000	Transfer	4830126	0.25
	At The End Of The Year	4830126	0.25	31.03.2016	0		4830126	0.25
11	ARISTO MEDIA AND ENTERTAINMENT PRIVATE LIMITED	60464960	3.19	31.03.2015	0		60464960	3.19
				22.05.2015	-20000000	Transfer	40464960	2.13
				05.06.2015	-40464960	Transfer	0	0
	At The End Of The Year			31.03.2016			0	0
12	ICEBIT REALITY PRIVATE LIMITED	0	0	31.03.2015	0		0	0
				12.02.2016	59500000	Transfer	59500000	3.14
	At The End Of The Year	59500000	3.14	31.03.2016	0		59500000	3.14
13	INDIVAR TRADERS PRIVATE LIMITED	47750000	2.52	31.03.2015			47750000	2.52
				03.07.2015	-47750000	Transfer	0	0
	At The End Of The Year	0		31.03.2016	0		0	0
14	TREND COMMOSALES	45000000	2.37	31.03.2015			45000000	2.37

	PRIVATE LIMITED			17.04.2015	-45000000	Transfer	0	0
	At The End Of The Year	0	0	31.03.2016	0		0	0
15	VIAGGIO TRADERS PRIVATE LIMITED	42500000	2.24	31.03.2015	0		42500000	2.24
	At The End Of The Year	42500000	2.24	31.02.2016			42500000	2.24
16	MODEX INTERNATIONAL SECURITIES LTD	21222730	1.12	31.03.2015	0		21222730	1.12
				05.02.2016	-7000	Transfer	21215730	1.12
	At The End Of The Year	21215730	1.12	31.03.2016	0		21215730	1.12
17	LAKSHMISHREE INVESTMENT & SECURITIES PVT. LTD.	14231500	0.75	31.03.2015	0		14231500	0.75
				08.05.2015	-500	Transfer	14231000	0.75
				15.05.2015	-14231000	Transfer	0	0
	At The End Of The Year	0	0	31.03.2016	0		0	0
18	RELIGARE FINVEST LTD	12250000	0.65	31.03.2015			12250000	0.65
				29.02.2016	-12250000	Transfer	0	0
				04.03.2016	12250000	Transfer	12250000	0.65
	At The End Of The Year	12250000	0.65	31.03.2016	0		12250000	0.65
19	POOJA GUPTA	12000000	0.63	31.03.2015	0		12000000	0.63
	At The End Of The Year	12000000	0.63	31.03.2016	0		12000000	0.63

#### IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

(i) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1	Hirji Kanji Patel	5629520	0.28					
				31/3/2016			5629520	0.28

## (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	341.01	132.14	3093.70	3566.85
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>	<b>341.01</b>	<b>132.14</b>	<b>3093.70</b>	<b>3566.85</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0.00	0.00	1.00	0.00
Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	341.01	132.14	3094.70	3567.85
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>	<b>341.01</b>	<b>132.14</b>	<b>3093.70</b>	<b>3567.85</b>

## (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)
A. COMPANY					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					

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

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

(Rs. Lacs)

	Particulars of Remuneration	Hirji Kanji Patel (Managing Director)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.60	3.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission		
	- as % of profit	0.00	0.00
	- Others, specify...		
5	Others, please specify	0.00	0.00
	Total (A)	3.60	3.60
	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	Nilesh Shivram Mistry		Rakesh Ganesh Naik		
1	Fee for attending board / committee meetings	--	--	--	--	--
	Commission	---	---	—	---	---
	Others, please specify	---	---	—	---	---
	Total (1)	—	—	—	—	—

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors	<b>Nilesh Shivram Mistry</b>		<b>Rakesh Ganesh Naik</b>		
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	<b>The remuneration is well within the limits prescribed under the Companies act 2013</b>				

C. Remuneration To Key Managerial Personnel Other Than Md / Manager / Wtd: - Not Applicable  
As Company Has Not Appointed Any Kmp

(Rs. Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		<b>CFO</b>	<b>Company Secretary</b>	
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)			

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2016**  
*[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** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances 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, 2016 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.

I 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, 2016 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) Chapter V of the Finance Act, 1994 (service Tax)
- (e) Maharashtra Sales Tax

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) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

- 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.**

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.
- II. Issued 70,75,00,000 Equity shares of Re. 1/- each at an issue price of Re. 1/- per share to Non-Promoters on preferential basis, pursuant to conversion of warrants into Equity Shares..

(S. K. Pandey)

Practicing Company Secretaries

ACS 8546

C P No. 5484

Place: Mumbai

Date: 05<sup>th</sup> August, 2016

**Annexure -A to Secretarial Audit Report dated 5<sup>th</sup> August 2016**

To,

The Members,

**Allied Computers International (Asia) Limited**

Mumbai

[CIN: L72900MH2002PLC135829]

Our Secretarial Audit Report dated 5<sup>th</sup> August 2016 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.

**(S. K. Pandey)**

**Practicing Company Secretaries**

**ACS 8546**

**C P No. 5484**

**Place: Mumbai**

**Date: 05<sup>th</sup> August, 2016**

## **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 2015-16 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 Managing 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 30<sup>th</sup> March, 2016 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 30<sup>th</sup> March, 2016, 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 Nilesh Mestry 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.

## **MANAGING DIRECTOR**

During the year under review, the Company paid remuneration to Hirji Patel, Managing Director of the Company as provided in detail in an annexure to the Directors' Report in section VI (A) of Form MGT-9, i.e. extract of the Annual Return

Managing Director is entitled to superannuation benefits payable in the form of an annuity from an approved life insurance company, which form part of the perquisites allowed to him.

No pension is paid by the Company.

## **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 2015-16, 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 2015-16 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 2015-16, Six Board Meetings were held on the following dates:

1. 29<sup>th</sup> May, 2015.
2. 2<sup>nd</sup> July, 2015.
3. 13<sup>h</sup> August 2015.
4. 30<sup>th</sup> October, 2015.
5. 12<sup>th</sup> February, 2016
6. 18<sup>th</sup> February, 2016.

## **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 March 2016, are given below

Sr. 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
1	Hirji Kanji Patel	6	Yes	None	None	None
2	Nilesh Shivram Mestry	6	Yes	1	None	1
3	Rakesh Ganesh Naik	5	Yes	1	None	1
4	Reshma Rajesh Malagavakar	5	No	2	None	None

### **Notes:**

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

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

(@) Includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

## **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,

### **❖ AUDIT COMMITTEE**

The Audit Committee consists of two Independent Directors and the Managing 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, 2016 is given below:

Sr. No.	Name of the Director	Designation	Meetings attended	Category
1.	Nilesh Shivram Mestry	Chairman	4	Non- Executive Independent Director
2.	Hirji Kanji Patel	Member	4	Managing Director
3.	Rakesh Ganesh Naik	Member	4	Non- Executive Independent Director

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

The Committee met Four times during the financial year 2015-16 on i.e. 29<sup>th</sup> May, 2015, 13<sup>h</sup> August 2015, 30<sup>th</sup> October 2015 & 12<sup>th</sup> February, 2016

### **❖ 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 : Hirji Kanji Patel

Address: Room No. 13, Daulat Nagar Road - 7, Borivali (east), Near Jain Derasar, Mumbai - 400066,  
Maharashtra.

Email ID: sales@aci-asia.com

### **COMPOSITION & MEETING**

The Committee comprises of 2 Non-Executive Independent Directors, namely Mr. Rakesh Ganesh Naik & Mr. Nilesh S Malagavakar and 1 Executive Director Mr. Hirji Kanji Patel 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 2015-2016. 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 2015-2016.



## **COMPOSITION**

The composition of the Remuneration Committee is Mr. Rakesh Ganesh Naik (Chairman), Mr. Hirji Kanji Patel, Mr. Nilesh Shivram Mestry as members of the committee.

During the financial year ended 31<sup>st</sup> March, 2016 no Remuneration Committee meeting was held.

## **SUBSIDIARY COMPANY**

The Company does not have any subsidiary companies.

## **DISCLOSURES:**

- ❖ During the financial year 2015-16, 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, 2016 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 thereat is provided hereunder:

Year	Day, Date and Time	Venue	Special Resolutions Passed
2012-13	Monday, 30 <sup>th</sup> September, 2013 at 2.00 p.m.	Unit No. 319, Kuber Complex, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai - 400053, Maharashtra.	No Special Resolution was passed. at this meeting
2013-14	Thursday, 18 <sup>th</sup> December, 2014 at 11.00 a.m.	Unit No. 319, Kuber Complex, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai - 400053, Maharashtra.	No Special Resolution was passed. at this meeting
2014-15	Wednesday, 30 <sup>th</sup> September, 2015 at 11.00 a.m.	Unit No. 104, Citi Mall, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai - 400053, Maharashtra.	No Special Resolution was passed. at this meeting

❖ **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
2013-2014	5 <sup>th</sup> March, 2014	Unit No: 319, Kuber Complex, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai - 400053, Maharashtra.	Issue of Convertible equity warrants
2014-2015.	26 <sup>th</sup> August, 2014	Unit No: 319, Kuber Complex, New Andheri Link Road, Opp. SAB TV, Andheri (west), Mumbai - 400053, Maharashtra.	Split of face value of equity shares of the Company from Rs. 10/- to Re. 1/-

❖ **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	Tuesday, 27 <sup>th</sup> September, 2016 at 11.00 a.m. at Room No. 13, Daulat Nagar Road - 7, Borivali (east), Near Jain Derasar, Mumbai - 400066, Maharashtra.
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 2015-16 are;

Month	High	Low	Number of Shares
Apr-15	0.08	0.05	162,790,614
May-15	0.06	0.04	171,683,979
Jun-15	0.06	0.03	66,100,844
Jul-15	0.06	0.04	115,292,439
Aug-15	0.11	0.04	143,214,174
Sep-15	0.06	0.04	86,848,769
Oct-15	0.05	0.03	92,668,429
Nov-15	0.05	0.04	22,765,569
Dec-15	0.06	0.05	24,361,902
Jan-16	0.07	0.05	54,105,789
Feb-16	0.07	0.07	959,558
Mar-16	0.07	0.07	344,551

**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, 2016, Are As Follows:**

Sr. No	Range	No. of Shareholders	Percentage to paid up capital	Amount of the Shares	% of holding
1	UPTO 5,000	9462	51.8636	20655273	1.0885
2	5,001 - 10,000	2856	15.6545	26262665	1.3840
3	10,001 - 20,000	1667	9.1373	27734977	1.4616
4	20,001 - 30,000	893	4.8948	23596144	1.2435
5	30,001 - 40,000	352	1.9294	13086262	0.6896
6	40,001 - 50,000	686	3.7601	33508075	1.7659
7	50,001 - 1,00,000	1076	5.8978	91044787	4.7980
8	1,00,001 AND ABOVE	1252	6.8625	1661661337	87.5688
	<b>Total</b>	<b>18244</b>	<b>100.00%</b>	<b>1897549520</b>	<b>100.00%</b>

❖ **Shareholding Pattern as on 31st March, 2016**

Sr. Nos.	Category	No. of Shares held	% of Shareholding
A	Promoters		
1.	Individuals/HUF	5629520	0.30
	TOTAL (A)	5629520	0.30
B	Public Shareholding		
	Institutions	0	0
	Non-Institutions		
1.	Bodies Corporate	1003812613	52.90
2. (a)	Individual Shareholders holding up to Rs.1 Lac	230351995	12.14
(b)	Individual Shareholders holding above Rs.1 Lac	603141676	31.79
3.	NRIs/ HUF's / Clearing Members	54613716	2.88
	TOTAL (B)	1891920000	99.70
	<b>TOTAL (A+B)</b>	<b>1897549520</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 707500000 Convertible Equity Warrants (Warrants) was converted into Equity Shares of Re. 1/- each & was allotted to Non-Promoters on preferential basis. 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 31st March, 2016, 1892255780 equity shares, constituting 99.72 % of the paid-up equity capital of the Company, stood dematerialized.

❖ **Total Number of shares dematerialized as on 31.03.2016**

Depository	No. of Shares	% of Paid up Capital
NSDL	662075913	34.89
CDSL	1230179867	64.83
Physical	5293740	0.28
Total	1897549520	100.00

❖ **Financial Calendar (Tentative):**

Financial Year	: 01 <sup>st</sup> April, 2016- 31 <sup>st</sup> March, 2017
First quarter result	: 14 <sup>th</sup> August, 2016.
Half-yearly results	: 14 <sup>th</sup> November, 2016
Third quarter results	: 14 <sup>th</sup> February, 2017
Annual results	: End of May, 2017
Annual General Meeting	: September, 2017

❖ **Address for Correspondence:**

ALLIED COMPUTERS INTERNATIONAL (ASIA) LIMITED  
Room No-13 Daulat Nagar Road - 7 Borivali East,  
Near Jain Derasar Mumbai Mumbai City MH 400066 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.

### **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 is no audit qualification. Every Endeavour is made to make the financial statements without qualification.

**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/-**

**SD/-**

**Hirji Kanji Patel**  
Managing Director  
(DIN No.: 00157481)

**Rakesh Ganesh Naik**  
Director  
(DIN No.: 05236731)

**Place: Mumbai.**

**Date: 16<sup>th</sup> August, 2016**

**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, 2016 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 M/S. Chirag C Mehta & Co.**

**Chartered Accountant**

**FRN: 132696W**

**SD/-**

**(Chirag Mehta)**

**Proprietor**

**M. Ship No.: 122852**

**Place: Mumbai.**

**Date: 17<sup>th</sup> June, 2016**



### **CERTIFICATE ON FINANCIAL STATEMENTS**

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

We, Hirji Kanji Patel, Managing 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 2015-16 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 into 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/-**

**Hirji Kanji Patel**  
**Managing Director**  
**DIN No.: 00157481**

**SD/-**

**Rakesh G Naik**  
**Director**  
**DIN No.: 05236731**

**Place: Mumbai.**

**Date: 16<sup>th</sup> August, 2016**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of**

**Allied Computers International (Asia) Limited**

### REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **Allied Computers International (Asia) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 ("the Rules"). 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; 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its profit for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in Annexure A' a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in “Annexure B” and
- g. 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, 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.

**For M/S Chirag C Mehta & Co.**

**Chartered Accountant**

**FRN: - 132696W**

**SD/-**

**(Chirag Mehta)**

**Proprietor**

**M. Ship No.:122852**

**Place: Mumbai.**

**Date: 17<sup>th</sup> June, 2016**

## ANNEXURE A TO THE AUDITOR'S REPORT

The annexure required under CARO, 2016 referred to in our report to the members of Allied Computers International (Asia) Limited ("the company") for the year ended March 31, 2016. We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) As explained to us, some of the fixed assets were physically verified during the year by the Management as per programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of examination of records of the Company, No immovable properties are held by the Company.
- (ii) The inventory, except goods-in-transit, has been physically verified by the management during the year and the discrepancies noticed on such verification between the physical stock and the book records were not material. In our opinion, the frequency of such verification is reasonable.
- (iii) During the year 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 Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans and investments made.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73 of the Act and the rules framed thereunder.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by Central Government under sub section (1) of Section 148 of the Act, in respect of the business of the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing its undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income tax, Wealth tax, Service tax and any other material statutory dues whichever is applicable to the company with the appropriate authorities during the year. According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, service tax, and any other material statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

(b) As at 31st March, 2016, the following are the particulars of dues on account of Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess matters that have not been deposited on account of dispute:

Name of the Statute	Nature of the dues	Unpaid Amount (Rs. in Lac)	Period to which the amount relates	Forum where pending
Income Tax Act, 1961	Income Tax	Rs. 45.50 Lacs	A.Y. 2011-12	Appeal to the Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 29.32 Lacs	A.Y. 2012-13	Appeal to the Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 5.42 Lacs	A.Y. 2013-14	Appeal to the Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 4.10 Lacs	A.Y. 2014-15	Appeal to the Commissioner of Income-tax (Appeals) Mumbai

- (viii) According to the information and explanations given to us and based on the records of the company examined by us, the company does have any borrowing from any financial institutions or bank and does not issue any debentures as at the balance sheet date. Accordingly clause (viii) of paragraph 3 of the Order is not applicable.
- (ix) The company has generally applied the amount raised by it by way of term loans, debt instruments for the purpose for which those loans were obtained, other than temporary deployment pending application of those funds. The company did not raise money by way of initial public offer or further public offer during the year.
- (x) According to the information and explanation given to us, no material fraud on or by company has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided managerial remuneration. Accordingly, clause (xi) of paragraph 3 of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the

records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For M/S Chirag C Mehta & Co.**

**Chartered Accountant**

**FRN: - 132696W**

**SD/-**

**(Chirag Mehta)**

**Proprietor**

**M. Ship No.:122852**

**Place: Mumbai.**

**Date: 17<sup>th</sup> June, 2016**

## ANNEXURE B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls 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 March 31, 2016 in conjunction with our audit of the 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 ('ICAI'). 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.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **INHERENT 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, 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 March 31, 2016, 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.

**For CHIRAG C MEHTA & CO.**  
**Chartered Accountants**  
**Firm Regd. No. 132696W**

**SD/-**

**Chirag C. Mehta**  
**Proprietor**  
**Membership No: 122852**

**Place : Mumbai**  
**Dated: 17<sup>th</sup> June, 2016**

**BALANCE SHEET AS AT MARCH 31, 2016**

		(Amount in Rs.)			
	Particulars	Note No.	AS AT MARCH 31, 2016		AS AT MARCH 31, 2015
<b>I</b>	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>Shareholders' funds</b>				
	Share Capital	3	1,89,75,49,520		1,19,00,49,520
	Reserves and Surplus	4	2,41,83,474		2,23,14,654
	Warrant Money		0	1,92,17,32,994	17,68,75,000
					1,38,92,39,174
(2)	<b>Share application money pending allotment</b>			0	53,05,95,000
(3)	<b>Non-current liabilities</b>				
	Long term borrowings	5	28,74,00,000		30,73,00,000
	Deferred tax liabilities (net)	6	7,24,781	28,81,24,781	7,24,781
					30,80,24,781
(4)	<b>Current liabilities</b>				
	Short term borrowings	7	6,93,85,184		4,93,85,184
	Trade payables	8	44,52,51,300		7,97,21,213
	other current liabilities	9	1,84,21,108		1,71,35,007
	Short term provisions	10	99,42,962	54,30,00,554	94,42,962
					15,56,84,366
	<b>TOTAL</b>			<b>2,75,28,58,329</b>	<b>2,38,35,43,321</b>
<b>II</b>	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	Fixed Assets				
	Tangible assets	11	4,83,46,428		4,83,46,428
	Non-current investments	12	6,18,71,946		3,73,71,946
	Long term loans and advances	13	2,30,93,44,836		2,08,78,47,172
	Other non- current assets	14	76,56,788	2,42,72,19,998	76,56,788
					2,18,12,22,334
(2)	<b>Current assets</b>				
	Inventories	15	1,61,520		60,520
	Trade receivables	16	28,70,42,003		19,25,20,235
	Cash and cash equivalents	17	12,00,939		99,317
	Short term loans and advances	18	3,72,33,869	32,56,38,331	96,40,915
					20,23,20,987
	<b>TOTAL</b>			<b>2,75,28,58,329</b>	<b>2,38,35,43,321</b>
<b>III</b>	<b>Notes forming part of Financial Statements</b>				

As per our attached report of even date

For CHIRAG C MEHTA & CO.

Chartered Accountants

Firm Regd. No. 132696W

SD/-

(Chirag C. Mehta)

Proprietor

Membership No : 122852

Place : Mumbai

Date : 17/06/2016

For and on behalf of Board of Directors

SD/-

Hirji Kanji Patel

Managing Director

SD/-

Rakesh Ganesh Naik

Director

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016**

(Amount in Rs.)

	Particulars	Note No.	Year Ended 2015-2016		Year Ended 2014-2015	
I	Revenue from operations	19	30,50,14,268		64,59,323	
II	Other Income	20	2,56,184		12,74,135	
III	<b>Total Revenue (I + II)</b>			<b>30,52,70,452</b>		<b>77,33,458</b>
IV	<b>Expenses</b>					
	Cost of Sales	21	30,00,63,105		37,25,160	
	Employee benefits expense	22	13,61,865		15,87,685	
	Finance costs	23	32,330		25,545	
	Other expenses	24	14,44,332		12,85,926	
	<b>Total expenses</b>			<b>30,29,01,632</b>		<b>66,24,316</b>
V	<b>Profit Before exceptional and extraordinary items and Tax (III - IV)</b>			<b>23,68,820</b>		<b>11,09,142</b>
VI	<b>Exceptional items (Share issue Expenses W/o 1/5 during the year)</b>			<b>0</b>		<b>1,67,932</b>
VII	<b>Profit Before Tax (V - VI)</b>			<b>23,68,820</b>		<b>9,41,210</b>
VII	<b>Tax expense:</b>					
	Current tax		5,00,000		0	
	Deferred Tax Liability/(Asset)		0	<b>5,00,000</b>	0	<b>0</b>
IX	<b>Profit / (Loss) for the period (VII - VIII)</b>			<b>18,68,820</b>		<b>9,41,210</b>
X	<b>Earning per equity share:</b>	25				
	Basic			0.001		0.001
	Diluted			0.001		0.001
XI	<b>Notes forming part of Financial Statements</b>					

As per our attached report of even date  
For CHIRAG C MEHTA & CO.  
Chartered Accountants  
Firm Regd. No. 132696W

SD/-

(Chirag C. Mehta)  
Proprietor  
Membership No : 122852  
Place : Mumbai  
Date : 17/06/2016

For and on behalf of Board of Directors

SD/-

Hirji Kanji Patel  
Managing Director

SD/-

Rakesh Ganesh Naik  
Director

# CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(Amount in Rs.)

PARTICULARS	AS AT MARCH 31, 2016	AS AT MARCH 31, 2015
<b>Cash Flow From Operating Activities</b>		
Net Profit / (Loss) before extraordinary items/ tax	2368820	1109142
Adjustments for:-		
Finance Cost	32330	25545
Interest Income	(256184)	(363920)
Capital Gain	0	(535614)
Other Income	0	(374601)
Operating Profit/(loss) before working capital changes	2144966	(139448)
<b>Changes in Working Capital :</b>		
Adjustments for (increase)/ decrease in operating assets :		
Inventories	(101000)	63060
Trade receivables	(94521768)	(4187865)
Short-term Loans and Advances	(27592954)	(49892)
Long-term Loans and Advances	(221497664)	(1299326447)
Other noncurrent assets	0	167932
Total	(343713386)	(1303333212)
Adjustments for increase/(decrease) in operating liabilities :		
Trade payable	365530087	(16534694)
Other current liabilities	1286101	(773500)
Short-term provisions	500000	0
Total	367316188	(17308194)
Cash generated from operations	25747768	(1320780854)
Direct Taxes Paid (excluding differed tax)	(500000)	0
<b>Net Cash flow from / (used in) Operating Activities (A)</b>	<b>25247768</b>	<b>(1320780854)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets/ Capital Work in Progress	0	0
Investments	(24500000)	1041948554
Capital Gain	0	535614
Interest Income	256184	363920
Other Income	0	374601
<b>Net Cash flow From/(used in) Investing Activities(B)</b>	<b>(24243816)</b>	<b>1043222689</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

(Amount in Rs.)

PARTICULARS	AS AT MARCH 31, 2016		AS AT MARCH 31, 2015	
<b>Cash Flow From Financing Activities</b>				
Share application money received	(70,74,70,000)		37,41,49,000	
Proceeds from share capital	70,75,00,000		0	
Proceeds from other short-term borrowings	1,00,000		(9,70,02,000)	
Finance cost	(32,330)		(25,545)	
Cash flow from extraordinary items	0		(1,67,932)	
<b>Net Cash flow From/(used in) Financing Activities (C)</b>		<b>97,670</b>		<b>27,69,53,523</b>
Net increase/(decrease) in Cash and cash equivalents		11,01,622		(6,04,642)
Cash or Cash Equivalents at the Beginning of the year		99,317		7,03,959
Cash or Cash Equivalent at the End of the Financial year		12,00,939		99,317
Net increase in cash & cash equivalent ( ii - i )		11,01,622		(6,04,642)

Notes:

0

0

Cash and Cash Equivalents represent cash & bank balances and fixed deposits with banks.

The Previous year's figures have been regrouped wherever necessary for uniformity in presentation.

**As per our attached report of even date**  
**For CHIRAG C MEHTA & CO.**  
**Chartered Accountants**  
Firm Regd. No. 132696W

**For and on behalf of Board of Directors**

SD/-

SD/-

SD/-

(Chirag C. Mehta)  
Proprietor  
Membership No : 122852

Hirji Kanji Patel  
Managing Director

Rakesh Ganesh Naik  
Director

Place : Mumbai  
Date : 17/06/2016

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 1. Corporate Information

Allied Computers International (Asia) Limited, (bearing CIN no.: L72900MH2002PLC135829), to promote notebook specialist Brand " ACi "The Registered office and Corporate office of the Company is located at Room No-13, 7, Daulat Nagar Road, Borivali -(East) Near Jain Derasar, Mumbai, Maharashtra-400066. The main business activities of the Company is Sale and Service of information technology and related products Computer service charges

### 2. 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.

#### b) Revenue Recognition

- (i) Sales and Job Work are recognized at the time of invoicing thereof upon the passage of title to the customers / clients.
- (ii) Local sales are recorded at the price inclusive of excise duty and freight wherever separately not collected.

#### 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 are provided on pro-rata basis on Straight Line Method at the rate prescribed under schedule II to the Companies Act, 2013. However no depreciation charges during the year.

#### 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

#### 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 certified 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.

### 3. Share Capital

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Authorized</b>				
2050000000 Equity Shares of Re. 1 each (P. Y. - 2050000000 Equity Shares of Re. 1 each)		2,05,00,00,000		2,05,00,00,000
		<b>2,05,00,00,000</b>		<b>2,05,00,00,000</b>
<b>Issued, Subscribed &amp; Paid Up</b>				
1897549520 Equity Shares of Re. 1 each , fully paid up (Previous Year- 1190049520 Equity Shares of Re. 1 each , fully paid up)		1,89,75,49,520		1,19,00,49,520
		<b>1,89,75,49,520</b>		<b>1,19,00,49,520</b>

## Equity Warrants

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
70750000 no. of Convertible Equity Warrants of Rs. 10/- each (Partly paid-up of Rs. 2.50/- each)		0		17,68,75,000
		0		17,68,75,000

### a) Reconciliation of Number of Share

Particulars	As at March 31,2016		As at March 31,2015	
	Number of Shares	(Amount in Rs.)	Number of Shares	(Amount in Rs.)
Equity Shares at the beginning of the year	1190049520	1,19,00,49,520	1190049520	1,19,00,49,520
Add: Preferential allotment during the year	707500000	70,75,00,000	0	0
Equity Shares at the end of the year	1897549520	1,89,75,49,520	1190049520	1,19,00,49,520

### Reconciliation of Number of Warrants

Particulars	As at March 31,2016		As at March 31,2015	
	Number of Shares	(Amount in Rs.)	Number of Shares	(Amount in Rs.)
Equity Warrants at the beginning of the year	70750000	17,68,75,000	0	0
Add: Warrants allotment during the year	0	0	70750000	17,68,75,000
Convertible Equity Warrants of Rs. 10/- each (partly paid-up Rs. 2.50/- each)				
Less: Convert into equity during the year	70750000	17,68,75,000	0	0
Equity Warrants at the end of the year	0	0	70750000	17,68,75,000

### b) Shares allotted as fully paid up by way of bonus shares (during 5 years preceding March 31, 2016)

The Company has not allotted bonus shares during the 5 preceding financial year by the capitalization of Securities Premium and Reserves.

### c) Conversion of Warrants in to Equity Shares:

During the year, 70750000 no's Convertible Equity Warrants, converted in to equity shares.



**d) Terms/Rights attached to equity shares:**

**Equity Shares**

- i) The Company has only one class of Equity Shares having a par value of Rs. 1 each. Each Shareholder is eligible one vote per share. Any Shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders.
- ii) The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**e) Details of Shares held by the shareholders holding more than 5% (percentage) of aggregate shares in the Company**

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number of Shares*	(% Holding)	Number of Shares*	(% holding)
Aristo Media & Entertainment Pvt Ltd	0	0.00	60464960	5.08
SSJ Finance & Securities Pvt Ltd	4830126	0.25	67490169	5.67
Shriram Credit Company Ltd.	68665806	3.62	103243891	8.68
ASBN Commodities & Fineserve Pvt Ltd	100000000	5.27	0	0.00
Haritima Infrastructure Private Limited	95500000	5.03	0	0.00

**4. Reserve & Surplus**

Particulars	As at March 31, 2016		As at March 31, 2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Securities Premium Account</b>				
Balance as per last financial statements	1,18,01,154		1,18,01,154	
Add: Premium on fresh issue of Equity Shares	0	1,18,01,154	0	1,18,01,154
<b>Profit and Loss Account</b>				
Balance as per last financial statements	1,05,13,500		95,72,290	
Add: Current Year's Profit	18,68,820	1,23,82,320	9,41,210	1,05,13,500
		<b>2,41,83,474</b>		<b>2,23,14,654</b>

## 5. Long Term Borrowings

Particulars	As at March 31, 2016		As at March 31, 2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Unsecured Loans</b>				
Inter Corporate Deposits		28,74,00,000		30,73,00,000
		<b>28,74,00,000</b>		<b>30,73,00,000</b>

## 6. Deferred Tax Liabilities (net)

Particulars	As at March 31, 2016		As at March 31, 2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Deferred Tax Liabilities</b>				
on account of difference in depreciation on fixed Assets	724781		724781	
<b>Less: Deferred Tax Assets</b>	0	724781	0	724781
		<b>724781</b>		<b>724781</b>

## 7. Short Term Borrowings

Particulars	As at March 31, 2016		As at March 31, 2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>(A) Secured Loans</b>				
<b>(i) Loan Repayable on Demand</b>				
Working Capital Loan - From Banks		3,41,01,195		3,41,01,195
<b>(B) Unsecured Loans</b>				
Loans & Advances ( Personal Guarantee of Directors)	1,32,13,989		1,32,13,989	
Inter Corporate Deposits	2,20,70,000	3,52,83,989	20,70,000	1,52,83,989
		<b>69385184</b>		<b>49385184</b>

### a) Details of Loans and Maturity Profiles.

Details of Loan	Personal Guarantee	Interest Rates and Terms of Repayment	Interest Rates and Terms of Repayment
Working Capital Loan - From Banks (Secured by hypothecation of stocks, book debts and against mortgage of plant & machinery)	Mr. Hirji Kanji Patel Managing Director of the Co.	As per the sanctioned letter.	As per the sanctioned letter.

## 8. Trade Payables:

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
Current Payable for Goods & Expenses		44,52,51,300		7,97,21,213
		<b>44,52,51,300</b>		<b>7,97,21,213</b>

## 9. Other Current Liabilities

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Other Payables</b> Outstanding Expenses / Other Payables		1,84,21,108		1,71,35,007
		<b>1,84,21,108</b>		<b>1,71,35,007</b>

## 10. Short Term Provisions

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
Provision For Taxation Provision for Expenses Payables		23,42,962		18,42,962
		76,00,000		76,00,000
		<b>99,42,962</b>		<b>94,42,962</b>

## 11. Fixed Assets

Sr.		GROSS BLOCK				DEPRECIATION		NET BLOCK		
No.	DESCRIPTION	As at	Additions	Deduct.	As at	As at	For the	As at	As on	As on
		01.04.2015			31.03.2016	01.04.2015	Period	31.03.2016	31.03.2016	31.03.2015
1	Telephone Instrument	455,736	0	0	455,736	359,227	0	359,227	96,509	96,509
2	Mobile Instrument	99,691	0	0	99,691	70,698	0	70,698	28,993	28,993
3	Furniture & Fixture	17,423,028	0	0	17,423,028	12,862,231	0	12,862,231	4,560,797	4,560,797
4	Plant & Machinery	63,384,651	0	0	63,384,651	37,189,277	0	37,189,277	26,195,374	26,195,374
5	Fax Machine	82,590	0	0	82,590	63,147	0	63,147	19,443	19,444
6	Computers & Printers & Software	26,103,869	0	0	26,103,869	17,814,057	0	17,814,057	8,289,812	8,289,813
7	Refrigerator	19,900	0	0	19,900	16,666	0	16,666	3,234	3,234
8	Motor Cycle	209,173	0	0	209,173	202,880	0	202,880	6,293	6,293
9	Motor Tempo	509,492	0	0	509,492	474,829	0	474,829	34,663	34,663
10	Television Set	45,464	0	0	45,464	38,837	0	38,837	6,627	6,627
11	Paper Shredder	7,495	0	0	7,495	6,073	0	6,073	1,422	1,422
12	H.P. 2300 Scanner	82,146	0	0	82,146	80,803	0	80,803	1,343	1,343
13	Air Condition	992,513	0	0	992,513	680,988	0	680,988	311,525	311,525
14	Renovation to Office Premises	13,199,526	0	0	13,199,526	4,409,134	0	4,409,134	8,790,393	8,790,393
	<b>Total</b>	<b>122,615,274</b>	<b>0</b>	<b>0</b>	<b>122,615,274</b>	<b>74,268,847</b>	<b>0</b>	<b>74,268,847</b>	<b>48,346,428</b>	<b>48,346,428</b>
	<b>Previous Year</b>	<b>122,615,274</b>	<b>0</b>	<b>0</b>	<b>122,615,274</b>	<b>74,268,846</b>	<b>0</b>	<b>74,268,846</b>	<b>48,346,428</b>	<b>48,346,428</b>

## 12. Non-Current Investments:

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Other Investments</b>				
<b>Investment in Equity Instruments (at Cost)</b>				
<b>Quoted Shares</b>				
Investment in Quoted Shares		946		946
<b>Unquoted Shares</b>				
Investment in Unquoted Shares		6,18,71,000		3,73,71,000
		<b>61871946</b>		<b>37371946</b>

### 13. Long Term Loans and Advances

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Security Deposits</b>				
<b>Unsecured and Considered Good</b>				
Security Deposits	84,29,907		84,29,907	
Deposits for Office For Sales & Services	1,56,21,135	2,40,51,042	1,56,21,135	2,40,51,042
<b>Sundry Advances &amp; Loans</b>				
<b>(Unsecured and Considered Good)</b>				
Advances - Material & Expenses		2,28,52,93,794		2,06,37,96,130
		<b>2,30,93,44,836</b>		<b>2,08,78,47,172</b>

### 14. Other Non-Current Assets

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
Share Issue Expenses	76,56,788		78,24,720	
Add : Capital Issue Expenses	0		0	
Less :- Written off during the year	0		1,67,932	
		76,56,788		76,56,788
		<b>7,656,788</b>		<b>76,56,788</b>

### 15. Inventories

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
Finished Products		1,61,520		60,520
		<b>1,61,520</b>		<b>60,520</b>

### 16. Trade Receivable

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Due for period exceeding six months</b>				
<b>Unsecured</b>				
Considered Good		28,70,42,003		19,25,20,235
		<b>28,70,42,003</b>		<b>19,25,20,235</b>

## 17. Cash and Cash Equivalents

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
Cash in hand		11,37,524		23,672
<b>Balances with Banks</b>				
Current Accounts		63,415		75,645
		<b>1200939</b>		<b>99317</b>

## 18 Short Term Loans and advances

Particulars	As at March 31,2016		As at March 31,2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Security Deposits</b>				
<b>Unsecured and Considered Good</b>				
Loans and Advances to Employees (Unsecured and Considered Good)		0		77,374
<b>Balances with Government Authority</b>				
<b>Unsecured and Considered Good</b>				
Advance Tax and Tax Deductible at Source		3,72,33,869		95,63,541
		<b>37233869</b>		<b>9640915</b>

## 19. Revenue from operations

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
Sales		30,50,14,268		64,59,323
		<b>305014268</b>		<b>6459323</b>

## 20. Other Income

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
Short Term Capital Gain on Investments		0		5,35,614
Interest Income		2,56,184		3,63,920
Other Income		0		3,74,601
		<b>2,56,184</b>		<b>12,74,1135</b>

## 21. Cost of Sales

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Cost of Sales / Material Consumed</b>				
Inventory at the beginning of the year	60,520		1,23,580	
Add: Net Purchases	30,01,64,105		2,23,000	
	30,02,24,625		3,46,580	
Less: Inventory at the end of the year	161,520	30,00,63,105	60,520	2,86,060
		<b>30,00,63,105</b>		<b>2,86,060</b>

## 22. Employees Benefit Expenses

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
Salaries, Wages, Bonus & Other Allowances		13,53,160		15,75,765
Managerial Remuneration		3,60,000		0
Staff Welfare Expenses		8,705		11,920
		<b>13,61,865</b>		<b>15,87,685</b>

## 23. Finance Costs

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Interest</b>				
Bank Charges		32,330		25,545
		<b>32,330</b>		<b>25,545</b>

## 24. Other Expenses

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
Advertisement Expenses/ Sales Promotion		5,879		25,263
Consultancy / Legal & Professional Charges		82,000		1,29,320
Conveyance & Travelling Expenses		53,151		33,786
Office Expenses		4,72,865		1,18,963
Printing & Stationery		33,415		9,873
Registration / Filling & Listing Fees		7,15,012		5,78,804
Rent Rates & Taxes		600		2,94,000
Telephone Expenses		31,410		45,917
Auditors Remuneration		50,000		50,000
		<b>1444332</b>		<b>1285926</b>

## 25. Earnings Per Share (EPS)

	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
Net Profit After taxation		18,68,820		9,41,210
Weighted Average number of Equity Shares		1897549520		1190049520
Add: Dilutive Potential Equity Shares		0		0
Number of Equity Shares for Dilutive EPS		1897549520		1190049520
Nominal Value of Shares		1		1
Basic Earnings Per Share		0.001		0.001
Diluted Earnings Per Share		0.001		0.001

## 26 Contingent Liabilities

No Contingent Liabilities as on 31/03/2016

## 27 Employment Benefits

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

## 28 Managerial Remuneration:

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
Directors' Remuneration		3,60,000		NIL
		<b>3,60,000</b>		<b>NIL</b>

## 29 Details of Payment to Auditors

Particulars	2015-16		2014-15	
	(Amount in Rs.)		(Amount in Rs.)	
<b>As Auditor</b>				
Audit Fees & Other Matters	50,000	50,000	50,000	50,000
		<b>50,000</b>		<b>50,000</b>

## 30. Segment Reporting:

Considering the organization structure, nature of products & risk and return profile based on geographical distribution, the formulation business is considered as a Single Segment.



### **31. Related Party Disclosure**

#### **a. Related Parties and their relationship**

##### **Key Managerial Personnel**

Mr. Hirji Kanji Patel – Managing Director

Mr. Nilesh Shivram Mestry - Director

Mr. Mohit Tyagi - Director (resigned on 20/12/2015)

Mr. Rakesh Ganesh Naik – Director

Ms. Reshma Rajesh Malagavakar – Additional Director

**32.** Balances in the accounts of debtors, creditors and contracts 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.

**33.** 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

**34.** Previous year's figures have been regrouped / rearranged wherever deemed necessary.

**As per our attached report of even date  
For CHIRAG C MEHTA & CO.**

**Chartered Accountants**

Firm Regd. No. 132696W

SD/-

**(Chirag C. Mehta)**

**Proprietor**

**Membership No : 122852**

**For and on behalf of Board of Directors**

SD/-

**Hirji Kanji Patel**

**Managing Director**

SD/-

**Rakesh Ganesh Naik**

**Director**

**Place : Mumbai**

**Date : 17/06/2016**

### ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name and Address of the Member	Registered Folio No.	Client ID & DP ID No.	Number of Shares held

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Tuesday 27<sup>th</sup> September, 2016 at 11.00 a.m. at the Room No - 13, Daulat Nagar Road - 7, Borivali East Near Jain Derasar, Borivali (E), Mumbai - 400066

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

Note: members are requested to bring their copies of Notice to the meeting as the same will not be circulated at the meeting.

**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)*

Name of the Company: **Allied Computers International (Asia) Limited**

Regd. Office: Room No - 13, Daulat Nagar Road - 7, Borivali East Near Jain Derasar, Borivali (E),  
Mumbai - 400066

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.....  
Email ID ..... Signature..... or failing him/her  
(2)Name.....Address.....  
Email ID ..... Signature..... or failing him/her  
(3)Name.....Address.....  
Email 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 Tuesday 27<sup>th</sup> September, 2016 at 11.00 a.m. at the Registered Office of the Company situated at Room No - 13, Daulat Nagar Road - 7, Borivali East Near Jain Derasar, Borivali (E), Mumbai - 400066 IN. and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.		For (Assent)	Against (Dissent)
<b>Ordinary Business</b>			
ITEM NO. 1.	To Adoption of Financial Statement for the year ended 31 <sup>st</sup> March, 2016		
ITEM NO. 2.	To appoint a Director in place of <b>Hirji Kanji Patel (DIN 00157481)</b> , Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.		
ITEM NO 3.	To Appointment of M/s. <b>Chirag C Mehta &amp; Co.</b> Chartered Accountant as statutory auditors for a term of five years.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signature of the Shareholder .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp Re  
1/-

Notes: 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.

**FORM NO. MGT-12**

**BALLOT FORM**

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

Name of Company: **Allied Computers International (Asia) Limited**

Registered Office: Room No – 13, Daulat Nagar Road – 7, Borivali East Near Jain Derasar, Borivali (E), Mumbai – 400066

- 1 Name of the First Named Shareholder :  
(In block letters)
- 2 Name of the Joint Holder(s) if any :
- 3 Registered address of the sole/first named Shareholder :
- 4 Registered Folio No./ DP No./ Client ID No. :
- 5 Class of shares & No. of shares held :

I/We hereby exercise my/our vote in respect of **Resolutions** enumerated below by recording my assent or dissent to the said resolutions in the following manner::

Item No.	Items	No. of shares	I/We assent to the Resolution	I/We dissent to the Resolution
<u>Ordinary Business</u>				
1.	To Adoption of Financial Statement for the year ended 31 <sup>st</sup> March, 2016			
2.	To appoint a Director in place of <b>Hirji Kanji Patel (DIN 00157481)</b> , Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.			
3.	To Appointment of M/s. <b>Chirag C Mehta &amp; Co.</b> Chartered Accountant as statutory auditors for a term of five years.			

Place:

Date:

Signature of the Shareholder

**Note:**

1. Please read carefully the instructions overleaf before exercising your vote.
2. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
3. Please note that the last date for receipt of Postal Ballot Forms by the Scrutinizer is 26<sup>th</sup> September, 2016.

## **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. S.K.Pandey, a Practicing Company Secretary, at Raja Bahadur Building, 1<sup>st</sup> Floor 45 Tamarind Lane, M.P.Shetty Marg, Fort, Mumbai – 400 001, 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 Monday, 26<sup>th</sup> September, 2016. 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 Saturday, 24<sup>th</sup> September, 2016 at 9.00 a.m. and ends on Monday, 26<sup>th</sup> September, 2016 at 5.00 p.m.

**ACI**

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