TWENTY NINTH ANNUAL REPORT AND ACCOUNTS 2013-14

ASYA INFOSOFT LIMITED

(Erstwhile known as ASYA Infrastructure & Tourism Corporation Ltd)

(Formerly known as SAYA Housing Finance Company Ltd)

BSE Scrip Code: 511144 ISIN: INE520G01016

ASYA INFOSOFT LIMITED

TWENTY NINETH ANNUAL REPORT 2014

Board of Directors	:	Ketan N Shah	Managing Director (00913411)
		Sandip R. Shah	Director (00912721)
		Maheshbhai B. Modi	Director (00031523)
		Chintubhai P. Shah	Director (00041880)
		Ashokkumar R. Patel	Director (02993352)
Bankers	:	Union Bank of India HDFC Bank Oriental Bank of Commerce	
Auditors	:	Jeevan Jagetiya and Co. (FRN 121335W) Chartered Accountants, 210, SHILP II, Above HDFC bank, Near Income-tax circle, Ashram road, Ahmedabad - 380009.	
Registered Office	:	H.N. House, 4th Floor (Nidhi Complex), Above Stadium Underbridge, Stadium Five Roads, Navrangpura Ahmedabad - 380009.	
Contact	:	www.sayait.com sayainv@gmail.com	

ASYA INFOSOFT LIMITED

(Erstwhile known as ASYA Infrastructure & Tourism Corporation Limited & formerly known as SAYA Housing Finance Company Limited)

NOTICE

Notice is hereby given that the 29th(Twenty Ninth) Annual General Meeting of the Company will be held at H.N. House 4th Floor, (Nidhi Complex), Stadium 5 Roads, Navrangpura, Ahmedabad – 380009 on Tuesday, 30th September, 2014 at 11:00 A.M. to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sandip R. Shah [DIN 00912721] who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Statutory Auditors of the Company

   To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution

   RESOLVED THAT M/s. Jeevan Jagetiya and Co. Chartered Accountants, Ahmedabad [Membership No: 046553] be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of the 30th Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS :

4. Appointment of Shri Maheshbhai Modi as an Independent Director.

   To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Shri Maheshbhai Modi (DIN 00031523), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30/09/2014 up to 29/09/2019."
5. Appointment of Shri Chintubhai P. Shah an Independent Director.

   To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Shri Chintubhai P. Shah (DIN 00041880), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30/09/2014 up to 29/09/2019."
6. Appointment of Shri Ashokkumar R. Patel Independent Director.

   To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Shri Ashokkumar R. Patel (DIN 02993352), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30/09/2014 up to 29/09/2019."

Place : Ahmedabad
Date : 13/08/2014
Registered Office :
H. N. House, 4th floor, Nidhi Complex,
Navrangpura, Ahmedabad- 380009

For and on behalf of the Board

Ketan Shah
Managing Director

NOTES :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 23rd September, 2014, to Tuesday, 30th September, 2014 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of up to five consecutive years and are not liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors are given at item nos. 4 to 6.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in DEMAT form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

6. The Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s).

7. Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the Annual General Meeting.

8. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September, 2014, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 9.00 a.m. on 24th September, 2014 and will end at 5.00 p.m. on 26th September, 2014. The Company has appointed M/s Pinakin Shah & Co, Ahmedabad, Practicing Company Secretary [FCS 2562] to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

I. In case of members receiving e-mail from CDSL (for Members whose e-mail addresses are registered with Company/Depositories) :

a) Log on to the e-voting website www.evotingindia.com

b) Click on “Shareholders” tab.

c) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”

d) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

e) Next enter the Image Verification as displayed and Click on Login.

f) If you are holding shares in DEMAT form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

g) If you are a first time user follow the steps given below:

	For Members holding shares in DEMATForm and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the DEMATaccount/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your DEMAT account or in the company records for the said DEMAT account or folio in dd/mm/yyyy format. • Please enter the DOB in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

h) After entering these details appropriately, click on “SUBMIT” tab.

i) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in DEMATform will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMATholders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

k) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

l) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

m) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

n) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

p) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

q) If DEMATaccount holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

II. In case of members receiving the physical copy :

a) Please follow all steps from sl. no. (a) to sl. no. (q) above to cast vote.

b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

I. Other Instructions :

a) The e-voting period commences at 9.00 a.m. on 24th September, 2014 and will end at 5.00 p.m. on 26th September, 2014. During this period, Members of the Company, holding shares either in physical form or in Dematerialized form, as on Tuesday, 23rd September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

b) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 31st March, 2014.

c) Mr. Pinakin Shah Practicing Company Secretary (FCS 2562), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the voting by Ballot) in a fair and transparent manner.

d) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses 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 of the Company.

e) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

f) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gcclconstruction.com and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the Twentieth Annual General Meeting of the Company on 30th September, 2014 and communicated to the BSE Limited, where the shares of the Company are listed.

g) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.

h) Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Bigshare Services Private Limited/Investor Service Department of the Company immediately.

i) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in DEMAT form are, therefore, requested to submit PAN details to the Depository Participants with whom they have DEMAT accounts. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Private Limited/Investor Service Department of the Company.

j) Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

k) Details of the Directors seeking re-appointment in the 29th (Twenty Ninth) Annual General Meeting [Pursuant to Clause 49 of Listing Agreement of Bombay Stock Exchange] are provided below:

Particulars	Shri Sandip Shah	Shri Mahesh Modi	Shri Chintubhai Shah	Shri AshokkumarPatel
Relationships with other Directors	None	None	None	None
Date of Appointment	11/07/2012	10/03/2012	10/03/2012	10/03/2012
Expertise	Project Implementation and Management	Marketing and Technical	Public relations	HR Development
Qualification	B. E.	Graduate	B.Sc.	Entrepreneur
No. of Equity Shares held in the Company	Nil	Nil	Nil	Nil
List of other companies in which directorship are held	Charms Industries Limited	Nil	Nil	1) Charms Industries Ltd. 2) Shree Benzophen Industries Limited
Chairmanship/Membership of committees (includes only Audit Committee and Shareholders Grievances Committee)	Audit Committee	Audit Committee and Shareholders Grievances Committee	Shareholders Grievances Committee	Audit Committee and Shareholders Grievances Committee

Note : The Directorships held by Directors as mentioned above, do not include Directorships of Private Limited Companies.

Place : Ahmedabad
Date : 13/08/2014
Registered Office :
H. N. House, 4th floor, Nidhi Complex,
Navrangpura, Ahmedabad- 380009

For and on behalf of the Board

Ketan Shah
Managing Director

EXPLANATORY STATEMENT

[Pursuant to section 102 of the Companies Act, 2013]

Item No. 4 to 6 :

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every Annual General Meeting. Every listed public company is required to have at least one-third of the total number of directors as independent directors.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Maheshbhai Modi (DIN 00031523), Shri Chintubhai P. Shah (DIN 00041880) and Shri Ashokkumar R. Patel (DIN 02993352), being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. Shri Maheshbhai Modi (DIN 00031523), Shri Chintubhai P. Shah (DIN 00041880) and Shri Ashokkumar R. Patel (DIN 02993352),Non-Executive Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions speci?ed in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management. The Nominations Committee has recommended the reappointment of these directors as Independent Directors from 30th September, 2014 up to 29th September, 2019. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Shri Maheshbhai Modi (DIN 00031523), Shri Chintubhai P. Shah (DIN 00041880) and Shri Ashokkumar R. Patel (DIN 02993352), as Independent Directors on the Board of the Company for a term up to five consecutive years, commencing from 30th September, 2014. A brief profile of proposed Independent Directors, including nature of their expertise, is provided in this Annual Report. Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, Shri Maheshbhai Modi (DIN 00031523), Shri Chintubhai P. Shah (DIN 00041880) and Shri Ashokkumar R. Patel (DIN 02993352), fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.gccl.co.in. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, is concerned or interested, financially or otherwise, in these Resolutions.

The Board commends the Resolution at Item No.4 to 6 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 4 to 6 of the accompanying Notice.

Place : Ahmedabad
Date : 13/08/2014
Registered Office :
H. N. House, 4th floor, Nidhi Complex,
Navrangpura, Ahmedabad- 380009

For and on behalf of the Board

Ketan Shah
Managing Director

DIRECTOR'S REPORT

To
The Members,

Your Directors are pleased to present the 29th (Twenty Ninth) Annual Report and the Audited Accounts for the financial year ended March 31, 2014.

SUMMARY OF THE FINANCIAL RESULTS : *[Rs. In lacs]*

	2013-2014	2012-2013
Gross Income	20.85	19.54
Depreciation	0.00	0.00
Profit/Loss after Depreciation	10.01	7.17
Tax- Current	1.91	1.37
Deferred	3.63	3.63
Profit/loss after tax	8.10	5.80

PERFORMANCE :
Net Revenue from Operations for the year ended March 31, 2014 was at Rs. 20.85 Lacs

Profit before tax for the year was at Rs 10.01 Lacs representing an increase of 39.61% per cent over the previous year.

APPROPRIATIONS :

DIVIDEND :
The Board does not recommend any dividend for the financial year 2013-14.

TRANSFER TO RESERVES :
According to Companies (Transfer of Profits to Reserves) Rules, 1975, your Company is not mandatorily required to transfer certain minimum percentage of profits to general reserve and hence the Board has recommended a transfer of Rs. Nil to the general reserve and an amount of Rs. 8.10 Lacs has retained in the profit and loss account.

LISTING OF SHARES :
The Company's share continues to remain listed with the Bombay Stock Exchange

CORPORATE GOVERNANCE :
The Company is committed to good corporate governance in line with the Listing Agreement. The Company is in compliance with the provisions on corporate governance specified in the Listing Agreement with the Bombay Stock Exchange Limited.

A certificate of compliance from M/s Pinakin Shah & Co., Ahmedabad, a practicing Company Secretary and the report on Corporate Governance form part of this Directors' Report.

DIRECTORS :
Shri Sandip R. Shah (DIN-00912721) retires at the 29th the Annual General Meeting and has offered himself for re-appointment.

It is also proposed to appoint Shri Maheshbhai Modi (DIN 00031523), Shri Chintubhai P. Shah (DIN 00041880) and Shri Ashokkumar R. Patel (DIN 02993352), as Independent Directors of the Company for a term up to 5 years, at the forthcoming Annual General Meeting.

Necessary Resolutions for the appointment of the aforesaid Directors have been included in the Notice convening the ensuing Annual General Meeting and details of the proposal for appointment are mentioned in the explanatory statement to the Notice.

STATUTORY DISCLOSURES :

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE :
Particulars required to be furnished by the Companies (Disclosure of particulars in the Report on Board of Directors) Rules 1988:

Part A and B pertaining to conservation of energy and technology absorption are not applicable to the Company. However the Company endeavored to conserve energy consumption wherever feasible.

The Company has neither used nor earned any foreign exchange during the year under review

PERSONNEL :
The Industrial Relations scenario continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of employees.

Information as per Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and Companies (Particulars of Employees) Amendment Rules, 2011 is Nil.

CODE OF CONDUCT :
The code of conduct for all Board members and senior management of the Company has been laid down and is being complied in words and spirit. The declaration on compliance of code of conduct signed by CEO of the Company is included as a part of this annual report.

DIRECTORS' RESPONSIBILITY STATEMENT :
Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed;

(b) Appropriate accounting policies have been selected and applied consistently and have 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 as at March 31, 2014 and of the profit of the Company for the year ended March 31, 2014;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a going concern basis.

CASH FLOW :

A Cash Flow statement for the year ended 31st March, 2014 is attached to the Balance Sheet.

AUDITORS :

M/s Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad, [Membership No: 046553] were appointed as the statutory auditors of the Company for financial year 2013-14 at the Annual General Meeting (AGM) of the Company held on 30/09/2014. M/s Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad [Membership No. 046553] have been the Auditors of the Company since 2008 and have completed a term of 6 years. As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years and has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above, M/s Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad [Membership No: 046553], being eligible for re-appointment, offer themselves for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors proposes their reappointment as the statutory auditors of the Company. However they will eligible for reappointment for a maximum period of four years to hold office from the conclusion of this Annual General Meeting.

FIXED DEPOSITS :

The Company has not accepted any fixed deposits from public.

INSURANCE :

The Company's assets are adequately insured against major risks

MANAGEMENT DISCUSSION AND ANALYSIS :

Management Discussion and Analysis has been reviewed by the Audit Committee and the same forms a part of the Annual Report.

ACKNOWLEDGEMENT :

The Board appreciates and places on record the contribution made by employees to the sustained satisfactory business performance during the period under review. The Board also places on record their appreciation of the support of all stakeholders particularly shareholders, customers, suppliers, and business partners, all of whom have contributed to the Company's success.

Place : Ahmedabad **For and on behalf of the Board**
Date : 13/08/2014
Registered Office :
H. N. House, 4th floor, Nidhi Complex, **Ketan Shah**
Navrangpura, Ahmedabad- 380009 **Managing Director**

ANNEXURE TO DIRECTOR'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS

The company is engaged in a single segment, namely, real estate development.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

The internal audit department together with a firm of Chartered Accountants reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects. The Audit Committee approves and reviews audit plans for the year based on internal risk assessment. Audits are conducted on an ongoing basis and significant deviations are brought to the notice of the Audit Committee of the Board following which corrective action is recommended for implementation. All these measures facilitate timely detection of any irregularities and early remedial steps with no monetary loss.

FUTURE OUTLOOK :

The Indian real estate sector has traditionally been dominated by a number of small regional players with relatively low levels of expertise and/or financial resources. Historically, the sector has not benefited from institutional capital; instead, it has traditionally tapped high net-worth individuals and other informal sources of financing, which has led to low levels of transparency. This scenario would change with in line with the sector's growth.

The Company has applied to BSE under clause 24(f) of Listing Agreement for approval of Draft Scheme of Amalgamation of Ideal Systems Pvt. Ltd with the Company proposed to be filed with the Honourable High Court of Gujarat u/s 391-394 of the Companies Act 1956. BSE has approved the Scheme with certain observations dated 5th May 2014. The Company has preferred to revise the Scheme suitably to address all concerns raised and re-submit the same to BSE against these observations.

CAUTIONARY NOTE :

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

Place : Ahmedabad **For and on behalf of the Board**
Date : 13/08/2014
Registered Office :
H. N. House, 4th floor, Nidhi Complex, **Ketan Shah**
Navrangpura, Ahmedabad- 380009 **Managing Director**

CORPORATE GOVERNANCE

(As required by clause 49 of the Listing Agreement with the Stock Exchange)

This section on Corporate Governance forms part of the Directors' Report to the shareholders. This report is given in terms of clause 49 of the Listing Agreement entered with the Bombay Stock Exchange where the shares of the Company have been listed.

1. COMPANY'S PHILOSOPHY & CODE OF GOVERNANCE :

Your Company's corporate governance policy is directed towards adherence to ethical business Practices. The Company believes in conducting its affairs in a fair, transparent and professional manner and maintaining the good ethical standards in its dealing with all its constituents.

Codes of conduct, adopted by the directors and senior management personnel, are posted on the website of the Company (www.sayait.com).

All board members and senior management personnel have affirmed compliance with the respective codes of conduct for the year ended March 31, 2014. In terms of Clause 49 (I) (D) of the Listing Agreement, the CEO i.e. Managing Director has given the requisite declaration to this effect. In terms of Clause 49 (V) of the Listing Agreement, Managing Director [CEO] and Director [CFO] has given the requisite certification to the Board of Directors in the prescribed format for the period under review.

2. BOARD OF DIRECTORS :

COMPOSITION OF THE BOARD OF DIRECTORS :

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board of the Company is composed of individuals from diverse fields. The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of the Company is composed of Executive and Non-Executive Directors. As on March 31, 2014, the strength of the Board was five Directors comprising of one Executive Director, one Non-Executive Directors and three Independent Directors.

Details of Directors as on March 31, 2014 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended March 31, 2014 are given below :

	Attendance Particular				Other Committee Membership	
Directors	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Ketan N. Shah	CM/MD	5	Yes	4	NIL	NIL
Sandip R. Shah	ED	5	Yes	3	1	NIL
Mahesh B. Modi	ID	5	Yes	2	NIL	NIL
Chintubhai P. Shah	ID	5	Yes	3	NIL	NIL
Ashokumar R. Patel	ID	5	Yes	2	NIL	NIL

CM-Chairman, MD-Managing Director ED- Executive Director, ID- Independent Director

BOARD MEETINGS :

The Company held one Board Meeting in each quarter as required under the Companies Act, 1956 ("the Act") and the gap between two Board meetings was in compliance with the provisions contained in the Listing Agreement.

The Board/Committee meetings are pre-scheduled and a tentative annual calendar of Board and Committee meetings is circulated to the Directors well in advance to enable them to plan their schedules and to ensure their meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by circular resolution, which is ratified in the subsequent Board meeting. During the financial year under review, five Board meetings were held on 30/05/2013, 25/07/2013, 30/10/2013, 27/11/2013 and 07/02/2014.

3. AUDIT COMMITTEE :

The role of the Audit Committee is in accordance with the provisions of Clause 49 of the Listing Agreement and Section 292A of the Act. The terms of reference for the Audit Committee include:

- Meeting and reviewing with External and Internal Auditors, reviewing of the Internal Control Systems and ensuring their compliance.
- Investigation of matters referred to it by the Board or as specified.
- Review of matters as required under the terms of the Listing Agreement.
- Access information contained in the records of the Company.
- Refer to external professionals for advice, if necessary.

The Compliance Officer acts as Secretary to the Committee.

The Statutory Auditors are the invitees to the Audit Committee meetings. During the period under review, the Audit Committee met five times on 30/05/2013, 25/07/2013, 30/10/2013, 27/11/2013 and 07/02/2014. and was attended by all members.

Constitution of the Audit Committee and attendance details during the financial year ended March 31, 2014 are given below :

Name	Designation	Attendance
Shri Maheshbhai B Modi	Chairman	5
Shri Ashokkumar R Patel	Member	5
Shri Sandip Shah.	Member	5

4. REMUNERATION COMMITTEE :

There is no change in the composition of remuneration committee and no meeting was held during the financial year as there was no payment of remuneration to any director.

5. SHAREHOLDERS/ INVESTOR'S GRIEVANCES COMMITTEE :

The Investors' Grievances Committee comprises three directors, namely Shri Maheshbhai B Modi- Chairman, Shri Ashokkumar Patel, Shri Chintubhai P. Shah. Meetings of the Investors' Grievances Committee were also attended by the head of Investors' Services Department.

The Committee oversees functioning of the Investors' Services Department covering all facets of the operations including transfer of shares in physical form, Dematerialization of shares, non-receipt of balance sheet and activities related to dividend and depository operations. The Committee also closely monitors investor grievance redressal system of the department. The Committee overseas the performance of the Registrar & Transfer Agents & recommends measures for overall improvement in the quality of investor services.

DETAILS OF THE INVESTORS' GRIEVANCES COMMITTEE MEETINGS :

It met 4 times during the year. Your Company received nil complaints from shareholders during the year. As on March 31, 2014, no complaints remained pending/ un-attended and no share transfers and Dematerialization requests remained pending for over 30 days, during the year.

SHARE TRANSFER COMMITTEE :

The Board of Directors has delegated power of approving transfer of securities to Shri Ketan Shah and Shri Sandip Shah. The Committee, inter alia, reviews and approves the transfer/ transmission/ D-mat of equity shares as submitted by Bigshare Services Pvt. Ltd., the Registrar & Transfer Agent of the Company.

6. SPECIAL RESOLUTIONS PASSED AT THE LAST 3 ANNUAL GENERAL MEETINGS :

Year	Venue Of AGM	Day, Date &Time	Number of Special Resolutions passed
2010-11	Shop No 12, Harivilla Co-operative Housing Society, B/h. Krushnanagar, Near Parshwanath Township, Naroda, Ahmedabad - 382346	Friday, 30/09/2011 at 12 p.m.	Nil
2011-12	H. N. House, 4th floor, Nidhi Complex, Navrangpura, Ahmedabad- 380009	Saturday, 29/09/2012 at 11 a.m.	Nil
2012-13	H. N. House, 4th floor, Nidhi Complex, Navrangpura, Ahmedabad- 380009	Friday, 20.09.2013 at 10.00 a.m	Nil

Business related to Appointment of Managing Director was transacted through postal ballot on 15/01/2011. And Alteration of Object Clause Was transacted through postal ballot on 11/07/2012

7. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS :

During the year under review, there were no materially significant related party transactions between the Company and its promoters, directors, management or their relatives, etc. which may have potential conflict with the interests of the Company. Statements of transactions in summary form with related parties in the ordinary course of business and material individual transactions with related parties, which were not in the normal course of business, were placed at meetings of the Audit Committee. The Audit Committee reviews statements of related party transactions submitted by the management. Details of transactions in which Directors are interested are recorded in the Register of Contracts maintained pursuant to the provisions of Section 301 of the Companies Act, 1956 and the same is placed at Board meetings and is signed by the Directors present. In compliance with Accounting Standard AS 18, details of related party transactions are disclosed in the notes to accounts that form part of the balance sheet and profit and loss account.

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years and they have not imposed any penalties on, or passed any strictures against the Company.

8. MEANS OF COMMUNICATION :

Quarterly and Annual Financial Results of the Company were submitted to the Stock Exchanges immediately after the Board approves them. Thereafter, the same were published in FreePressDaily English and Gujarati Ahmedabad editions. Disclosures pursuant to various clauses of the Listing Agreement are promptly communicated to the Stock Exchanges.

No formal presentation was made to the institutional investors or to the analysts during the year under review.

Management Discussion and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company.

9. GENERAL SHAREHOLDER INFORMATION :

- **Exclusive e-mail id for investor grievances**

  Pursuant to Clause 47 (f) of the Listing Agreement, the following e-mail id has been exclusively designated for communicating Investor Grievances : sayainv@gmail.com

  Person in-charge of the Department: Shri Sandip R. Shah

- **Annual General Meeting :**

  The 29th Annual General Meeting will be held on 30th Day of September, 2014, at 11:00 A.M. at H.N. House 4th Floor, Nidhi Complex, Stadium Five Roads, Navrangura, Ahmedabad 380009.

- **Financial Calendar :**

  First quarter results : August 2014

  Second quarter results : November 2014

  Third quarter results : February 2015

  Annual results : May 2015

  Annual General Meeting : August/September 2015

- **Book Closure :**

  The Register of Members and the Share Transfer Register were closed from 23rdSeptember, 2014 to 30th September, 2014, (both days inclusive).

- **Dividend Payment Date :** Not applicable.

- **Shares Listed At :**

  The equity shares of the Company are listed at:

  Bombay Stock Exchange Limited (BSE)

  Annual Listing fees for the year 2014-15 have been paid to Bombay Stock Exchange. The Company has also paid the Annual Custodial fees to both the depositories.

- **Stock Codes :**

  The stock Scrip code of the Company at BSE is 511144.

- **International Securities Identification Number (ISIN) :**

  ISIN is a unique identification number allotted to Dematerialized scrip. The ISIN has to be quoted in each transaction relating to Dematerialized shares of the Company. The ISIN of the equity shares of the Company is INE520G01016.

- **Corporate Identity Number (CIN) :**

  CIN of the Company, allotted by the Ministry of Corporate Affairs, Government of India: L72900GJ1985PLC029849.

- **High/Low of monthly Market Price of the Company's Equity Shares :**

  Traded on the Bombay Stock Exchanges during the financial year 2013-14 is furnished below :

	Bombay Stock Exchanges (BSE)	
	(In Rs. Per share)	
	Month's High Price	Month's Low Price
April, 2013	7.50	5.03
May, 2013	6.68	4.70
June, 2013	4.70	4.48
July, 2013	4.60	3.84
August, 2013	4.05	5.06
September, 2013	7.89	4.85
October, 2013	10.29	6.73
November, 2013	10.20	8.95
December, 2013	10.35	8.90
January, 2014	10.00	8.00
February, 2014	9.45	8.18
March, 2014	9.07	7.21

- **Share Transfer System :**

  Company's shares in Dematerialized form are transferrable through depositories. Shares in physical form are transferred by the Registrar &Transfer Agent and placed before the Share Transfer Committee for its approval. The Investor Grievance Committee meets at a regular interval to consider and approve the transfer, transmission, issuance of duplicate/ consolidated/ sub-divided share certificates and requests for Dematerialization/ rematerialization of Company's shares.

  In terms of Clause 47(c) of the Listing Agreement, every six months, a qualified Practicing Company Secretary undertakes audit of the share transfer related activities carried out by the Department and issues a compliance certificate, which is submitted to the Stock Exchange.

- **Distribution Of Shareholding (As On March 31, 2014) :**

  On the basis of Share held :

No of equity Shares held	No. of Share Holder (Physical)	% of Total	Share amount	% of Total
1-5000	1740	82.70	287867	9.60
5001 - 10000	133	6.32	113490	3.78
10001- 20000	73	3.47	115287	3.84
20001- 30000	29	1.38	71245	2.37
30001- 40000	17	0.81	59257	1.97
40001- 50000	25	1.19	116526	3.88
50001 -100000	35	1.66	249857	8.33
100001-9999999999	52	2.47	1986471	66.22

On the basis of Category :

Category	No of Shares Held	% to Total Shares Held
Individual	2038	97.93
Private Corporate Bodies	48	2.31
Promoters	5	0.24
Nonresident Indians	1	0.048
TOTAL	**2081**	**100**

- **Dematerialization Of Shares And Liquidity :**
  Shares of the Company are traded compulsorily in Dematerialized form and are available for trading with both the depositories with whom the Company has established direct connectivity. The DEMAT requests received by the Company are continually monitored to expedite the process of Dematerialization. The DEMAT requests are confirmed to the depositories within five working days of receipt.

  During the year, the Company has electronically confirmed DEMAT requests for 500 equity shares. As on March 31, 2014, 0.17% of the total shares issued by the Company were held in Dematerialized form.
- **Liquidity :**
  The Company's Shares are liquid on BSE.
- **Code Of Conduct For Prevention Of Insider Trading :**
  The Company has adopted a comprehensive Code of Conduct pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 1992, for prevention of insider trading in shares of the Company.

  The Code of Conduct is implemented diligently mandating initial and continual disclosures from the senior officials, directors and auditors of the Company upon trading in the shares of the Company. The Code also restricts specified employees to deal in the shares of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company.

  The transactions of the insiders in the shares of the Company are subjected to trading window closures, pre-clearance of trades etc. as envisaged in the Code. The Code has been disseminated through the Company's intranet for easy access to the employees and is updated from time to time.
- **Reconciliation Of Share Capital Audit Report :**
  Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for reconciliation of share capital of the Company.

  The audit report inter alia covers and certifies that the total shares held in CDSL, CDSL and those in physical form tally with the issued and paid-up capital of the Company, the Register of Members is duly updated, DEMAT requests are confirmed within stipulated time etc. The Reconciliation of Share Capital Audit Report is submitted with BSE and is also placed before the meetings of the Board of Directors and the Investors' Grievances Committee.
- **Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31st March-14 :**
  There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2014.
- **Plant Locations :**
  The nature of business is such that the Company has no plant.
- **Address for Correspondence :**
  All enquiries, clarification and correspondence should be addressed to the compliance officer at the following Addresses.

  (1) ASYA INFOSOFT LIMITED
  H. N. House, 4th floor, Nidhi Complex,
  Navrangpura, Ahmedabad- 380009.

  (2) Registrar & Transfer Agent
  Bigshare Services Private LimitedE-2/3, ANSA Industrial Estate,
  Saki Vihar Road, Sakinaka, Andheri (East), Bombay-400072.
  Tel-022-28470652/40430200.
  E-mail-info@bigshareonline.com Website-www.bigshareonline.com

AUDITORS CERTIFICATE ON COMPLIANCE WITH CLAUSE 49 OF THE LISTING AGREEMENT

I have examined compliance by ASYA Infosoft Limited (the Company) with the requirements under Clause 49 of the Listing Agreement entered into by the Company with the Bombay Stock Exchange for the year ended on March 31, 2014.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under Clause 49. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the corporate governance report of the Company.

I state that no investor's grievance is pending unresolved by the Company for a period exceeding one month against the Company as per the records maintained by the Investor Grievance Committee.

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

Pinakin Shah & Co.,
Practicing Company Secretary
FCS 2562, C.P No 2932

Place : Ahmedabad
Date : 13/08/2014

DECLARATION ON ADHERENCE TO THE CODE OF CONDUCT UNDER CLAUSE 49 1 D (II) OF THE LISTING AGREEMENT

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of ASYA Infosoft Limited for the financial year ended March 31, 2014.

For and on behalf of the Board

Place : Ahmedabad
Date : 13/08/2014
Registered Office :
H. N. House, 4th floor, Nidhi Complex,
Navrangpura, Ahmedabad - 380009.

Ketan Shah
Managing Director

CERTIFICATE PURSUANT TO CLAUSE 49 V OF THE LISTING AGREEMENT

We, Shri Ketan Shah, Managing Director (CEO) and Shri Sandip R. Shah, Director (CFO) do hereby certify to the Board that:

a) We have reviewed the Balance Sheet as at March 31, 2014, the Profit and Loss Accountant the Cash Flow Statement for the year ended on that date and that to the best of our knowledge and belief:

   i) The said statements do not contain any false, misleading or materially untrue statements or figures or omit any material fact, which may make the statements or figures contained therein misleading;

   ii) The said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee:

   i) significant changes in internal control over financial reporting during the year, if any;

   ii) significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements; and

   iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Ketan Shah
CEO

Sandip Shah
CFO

Place : Ahmedabad
Date : 13/08/2014

AUDITORS' REPORT

To,
The Members of
ASYA Infosoft Limited
Ahmedabad

Report on Financial Statement :
We have audited the accompanying financial statement of ASYA INFOSOFT LIMITED (formally known as ASYA INFRASTRCUTRE AND TOURISM CORPORATION LTD.) ('The Company') which comprise Balance Sheet as at 31st March, 2014 and also the statement of the Profit and Loss and the 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 financial statement :
Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the 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:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

2. As required by section 227(3) of the Act, we report that:
   a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
   e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

for JEEVAN JAGETIYA & CO
Chartered Accountants
FRN : 121335W

JEEVAN JAGETIYA
Partner
M.No.: 046553

Place : AHMEDABAD
Date : 21/05/2014

ANNEXURE TO THE AUDITORS' REPORT

Referred to in our Report of even date :

(i) There is no fixed assets in the name of the company hence the paragraph 4(i) of the order is not applicable.

(ii) The Company is in service sector therefore, does not hold any physical inventories. Thus paragraph 4(ii) of the order is not applicable.

(iii) (a) The company has granted a loan to body corporate covered in the register maintained under section 301 of the Companies Act, 1956 ('the Act'). The maximum amount outstanding during the year was Rs. 88,87,328.00 and the year end balance of such loan was Rs. 88,87,328.00. Other than the above the company has not granted any loan secured or unsecured to companies, firms or parties covered in the register maintained under section 301 of the Act.

(b) In our opinion, the rate of interest and other terms and conditions on which the loan has been granted to the body corporate listed in the register maintained under section 301 of the Act are not, prime facie, prejudicial to the interest of the Company.

(c) In the case of loan granted to body corporate listed in the register maintained under section 301 of the Act, the borrower has been regular in the payment of Interest as stipulated. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. Accordingly, paragraph 4(iii)(c) of the order is not applicable to the company in respect of the repayment of the principal amount.

(d) There are no overdue amounts of more than rupees one lakh in respect of the loan granted to a body corporate listed in the register maintained u/s 301 of the Act.

(e) The company has not taken any loan secured or unsecured from the Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

(iv) The Company has adequate internal control procedure commensurate with the size of the Company and nature of its Business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets, and for sale of goods. We have not come across any major weakness in internal control.

(v) (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956, have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contract or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding rupees five lakhs each have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.

(vi) The Company has not accepted any deposit from the public during the year.

(vii) In our opinion, the Company has Internal Audit system commensurate with the size and nature of its Business.

(viii) As informed to us the Central Govt. has not prescribed the maintenance of cost records by the Company under Section 209 (1) (d) of the Companies Act, 1956.

(ix) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed Statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as of 31st March, 2014 for a period of more than six months from the date they became payable.

(c) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess which have not deposited on Account of any dispute.

(x) The Company has accumulated losses at the end of the year. The company does not incur cash loss during the current year however it had incurred cash losses in the immediate preceding financial year.

(xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Financial Institutions, Banks or Debenture Holders.

(xii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not chit fund or a nidhi / Mutual benefit fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

(xiv) In our opinion, the Company is not dealing in or trading in Shares, Securities, Debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Bank or financial institutions.

(xvi) The Company has not taken any term loan during the year therefore the question of its application for the purpose for which they were raised does not arise.

(xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short – term basis have been used for long-term investment. No long–term funds have been used to finance short-term assets except permanent Working Capital.

(xviii) The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.

(xiv) The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.

(xx) The Company has not made any Public Issue during the year and therefore the question of disclosing the end use of money does not arise.

(xxi) According to the information and explanations given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.

for JEEVAN JAGETIYA & CO
Chartered Accountants
FRN : 121335W

JEEVAN JAGETIYA
Partner
M.No.: 046553

Place : AHMEDABAD
Date : 21/05/2014

ASYA INFOSOFT LIMITED

FORMALLY KNOWN AS ASYA INFRASTRCUTRE AND TOURISM CORPORATION LTD.

BALANCE SHEET AS AT 31 MARCH, 2014

PARTICULARS		Note	As at 31 March, 2014	As at 31 March, 2013
A.	**EQUITY AND LIABILITIES :**			
1.	**Shareholders' funds :**			
(a)	Share capital	2.1	30,000,000.00	30,000,000.00
(b)	Reserves and surplus	2.2	(4,515,572.00)	(5,325,584.33)
2.	**Non-current liabilities :**			
(a)	Deferred tax liabilities (net)	2.3	362,827.00	362,827.00
3.	**Current liabilities :**			
(a)	Other current liabilities	2.4	1,258,605.00	1,075,506.36
	TOTAL		**27,105,860.00**	**26,112,749.03**
B.	**ASSETS :**			
1.	**Non-current assets :**			
(a)	Long-term loans and advances	2.5	13,500.00	13,500.00
2.	**Current assets :**			
(a)	Trade receivables	2.6	363,463.00	341,729.00
(b)	Cash and cash equivalents	2.7	73,654.00	44,662.03
(c)	Short-term loans and advances	2.8	26,655,243.00	25,712,858.00
	TOTAL		**27,105,860.00**	**26,112,749.03**
See accompanying notes forming part of the financial statements			--	--

In terms of our report attached

For JEEVAN JAGETIYA AND CO.
Chartered Accountants
FRN 121335W

JEEVAN JAGETIYA
PARTNER
M NO 046553

Place : AHMEDABAD
Date : 21.05.2014

For and on behalf of the Board of Directors

KETAN SHAH
Managing Director

SANDIP SHAH
Director

Place : AHMEDABAD
Date : 21.05.2014

ASYA INFOSOFT LIMITED

FORMALLY KNOWN AS ASYA INFRASTRCUTRE AND TOURISM CORPORATION LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH, 2014

PARTICULARS		Note	For the Year ended 31 March, 2014	For the Year ended 31 March, 2013
A.	**CONTINUING OPERATIONS :**			
	1. Revenue from operations (gross)	2.9	2,085,480.00	1,953,703.00
	Less : Excise duty		0.00	0.00
	Revenue from operations (net)		2,085,480.00	1,953,703.00
	TOTAL REVENUE		**2,085,480.00**	**1,953,703.00**
2.	**EXPENSES :**			
	(a) Employee benefits Expenses	2.10	457,570.00	672,170.00
	(b) Other Expenses	2.11	627,215.67	564,393.36
	TOTAL EXPENSES		**1,084,785.67**	**1,236,563.36**
3.	**Profit / (Loss) before tax (1 - 2)**		1,000,694.33	717,139.64
4.	**TAX EXPENSES :**			
	(a) Current tax expense for current year		190,682.00	136,651.00
	(b) (Less) : MAT credit (where applicable)		0.00	0.00
	(c) Current tax expense relating to prior years		0.00	0.00
	(d) Net Current Tax Expenses		190,682.00	136,651.00
	(e) Deferred Tax		0.00	0.00
5.	**Profit / (Loss) from the year (3-4)**		810,012.33	580,488.64
6.	**EARNING PER SHARE (of Rs.10/-each):**			
	(a) Basic			
	(i) Continuing operations		0.27	0.19
	(ii) Total operations		0.00	0.00
	(b) Diluted			
	(i) Continuing operations		0.27	0.19
	(ii) Total operations		0.00	0.00

See accompanying notes forming part of the financial statements

In terms of our report attached

For JEEVAN JAGETIYA AND CO.
Chartered Accountants
FRN 121335W

JEEVAN JAGETIYA
PARTNER
M NO 046553

Place : AHMEDABAD
Date : 21.05.2014

For and on behalf of the Board of Directors

KETAN SHAH
Managing Director

SANDIP SHAH
Director

Place : AHMEDABAD
Date : 21.05.2014

1. Significant Accounting Policies :

1.1 BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

These Financial Statements prepared in accordance with Generally Accepted Accounting Principles under the historical cost convention on accrual basis. Generally Accepted Accounting Principles comprised of accounting standard prescribed by the Companies (Accounting Standards) Rules, 2006, the Provision of Companies Act, 1956 and the guidelines issued by Securities and Exchange Board of India(SEBI).

1.2 USE OF ESTIMATES :

These financial statements have been prepared in accordance with accrual concept. The preparation of the financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ from the estimates.

1.3 RECOGNITION OF INCOME & EXPENDITURE :

Revenues/Incomes from operation is recognized as and when they are earned. However Interest income on loan granted is recognized as per agreement with the d with parties.

1.4 FIXED ASSETS :

Fixed assets, if any are stated at cost of acquisition or construction including incidental expenses related to acquisition and installation less accumulated depreciation.

1.5 DEPRECIATION :

The Company has provided depreciation pro-rata on the S.L.M method at the rates specified in Schedule XIV Of The Companies Act, 1956.

1.6 INVESTMENT :

Long term Investments are valued at cost less provision for diminution. Provision for diminution is made to recognize decline (other than temporary) in the value of investments, if any. Current investments are valued at cost.

1.7 TAXATION :

Provision for taxation has consists of Current Period tax and Deferred tax. The provision for current period tax has been made in accordance with the provisions of the Income tax Act.1961 and the Deferred tax assets or liabilities have been accounted as per the AS-22 'Accounting for Taxes on Income'. The deferred tax assets and liabilities which arise on account of timing differences is recognized in Profit and Loss Account.

1.8 EARNING PER SHARES :

The Company report Basic and Diluted Earning Per Share in accordance with Accounting Standards (AS) 20 "Earning Per Shares" issued by The Institute of Chartered Accountants of India. Basic Earning Per Share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period. Diluted Earning Per Share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

1.9 IMPAIRMENT OF ASSETS :

Impairment loss, if any, is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flow expected to arise from the continuing use of an asset and from its disposal at the of its useful life.

1.10 In the opinion of Board, all the items of current assets, loans and advances have a value on the realization in the ordinary course of business at least equal to amount at which they are stated.

1.11 The Company has applied to BSE under clause 24(f) of Listing Agreement for approval of Draft Scheme of Amalgamation of Ideal Systems Pvt. Ltd with the Company proposed to be filed with the Honourable High Court of Gujarat u/s 391-394 of the Companies Act 1956. BSE has approved the Scheme with certain observations dated 5th May 2014. The Company has preferred to revise the Scheme suitably to address all concerns raised and re-submit the same to BSE against these observations.

3. Related Parties Disclosure :

Related party disclosure is in accordance with the Accounting Standards (AS) 18 on "Related Party Disclosure" notified by Companies (Accounting Standards) Rules, 2006

A. Name of related parties and description of relationship :

a. Key Management Personnel :

i) Ketan Nalinkant Shah

ii) Sandip Rajnikant Shah

b. Entity Controlled By Key Management Personnel or Director :

i) Ideal System Private Limited

B. Transaction with Key Management Personnel : *(Rs. In Lakhs)*

Particulars	Current Year	Previous Year
i. Provision of service to Entity controlled by related parties	6.04	3.49

C. Related party relationship is as identified by Management and relied upon by Auditors'.

4. Segment Reporting :

Segment Information as required by Accounting Standards (AS) 17 on "Segment Reporting" notified by Companies (Accounting Standards) Rules 2006 is not applicable as company is in the business of one segment only.

5. Auditors Remuneration :

	RUPEES 31.03.2014	RUPEES 31.03.2013
1. Statutory Audit Fees	20000	20000
2. Other Professional Work	20000	15000
Total	**40000**	**35000**

6. There was no employee who if employed through out the year was in receipt of remuneration in excess of Rs. 24,00,000/- p.a. or if employed for a part of the year was in receipt of remuneration in excess of Rs.2,00,000/– p.m.

7 Company is not contingent liable for any other.

8 The Company does not possess information as to which of its suppliers are ancillary industrial undertakings/small scale industrial undertakings holding permanent registration certificate issued by directorate of Industries of a State of Union Territory. Consequently the liability if any of interest which would be payable under "the interest on Delayed payments to small Scale and Ancillary Industrial Undertaking Act. 1993" cannot be ascertained. However the company has not received any claims in respect of interest.

for ASYA INFOSOFT LIMITED

MANAGING DIRECTOR

DIRECTOR

Place : AHMEDABAD
Date : 21/05/2014

for JEEVAN JAGETIYA AND CO
Chartered Accountants
FRN : 121335W

JEEVAN JAGETIYA
Partner
M.No.046553

NOTES ON ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2014

Particulars	Amt. as on 31.03.2014	Amt. as on 31.03.2013
2.1 SHARE CAPITAL :		
Authorised Share Capital :		
10000000 Equity Shares of Rs. 10/- Each	**100000000.00**	**100000000.00**
Issued, Subscribed and Paid Up Capital		
3000000 Equity Shares of Rs. 10/- Each		
Issued and Fully Paid (Pr. Year 10000000 Shares of Rs.10/- Each)	**30000000.00**	**30000000.00**
TOTAL	**30000000.00**	**30000000.00**

The Company has only one class of shares referred to as Equity Shares having a per value of Rs. 10/-. Each holder of Equity shares is entitled to one vote per share.

The Company declares and Pays dividend in Indian Rupees. The Dividend Proposed by Board of Directors is subject to approval of the shareholder in the next Annual General Meeting.

The reconcilation of the number of shares outstanding and the amount of share capital as as March 31, 2012 and March 31,2011 is set out below.

Particulars	Amt. as on 31.03.2014	Amt. as on 31.03.2013
Number of Shares at the Beginning	3000000.00	10000000.00
Add : Shares Issued during the year	0.00	0.00
Less: Reedemed during the year	0.00	7000000.00
Number of Shares at the End	3000000.00	3000000.00

SHARE HOLDER HOLDING MORE THAN 5% OF SHARES :

	AS ON 31.03.2013		AS ON 31.03.2012	
NAME	**No of Shares**	**% of Shares**	**No of Shares**	**% of Shares**
KETAN SHAH	176450	5.88	176450	5.88
STOCK WATCH SECURITIES PRIVATE LIMITED	316000	10.53	316000	10.53

ASYA INFOSOFT LIMITED

FORMALLY KNOWN AS ASYA INFRASTRCUTRE AND TOURISM CORPORATION LTD.

NOTES ON ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2014

Particulars	Amt. as on 31.03.2014	Amt. as on 31.03.2013
2.2 RESERVE AND SURPLUS :		
1. Special Reserve 6(1)(viii)		
Opening Balance	3006684.00	3006684.00
ADD.: Addition during the year	0.00	0.00
LESS : Transferred to general reserve	0.00	0.00
Closing Balance	**3006684.00**	**3006684.00**
2. Investment Allowance Reserve		
Opening Balance	11100.00	11100.00
ADD : Addition during the year	0.00	0.00
LESS : Transferred to general reserve	0.00	0.00
Closing Balance	**11100.00**	**11100.00**
3. Profit and Loss Account		
Opening Balance	-8343368.33	-8923856.97
ADD : Addition during the year	810012.33	580488.64
LESS : Utilisation During the Year	0.00	0.00
Closing Balance	**-7533356.00**	**-8343368.33**
Total	**-7533356.00**	**-8343368.33**
Grand Total	**-4515572.00**	**-5325584.33**
2.3 DEFERRED TAXES :		
1. Deferred Tax Liabilities :		
Others	362827.00	362827.00
Total	**362827.00**	**362827.00**
2.4 OTHER CURRENT LIABILITIES :		
1. Accured Salaries and Benefits		
Salaries and Benefits	423500.00	391500.00
Other Allowances Payable	30660.00	72100.00
2. Other Liabilites		
(i) Provison for Expenses		
Archana	40032.00	6356.00
Jeevan Jagetiya and Co.	69000.00	60000.00
Bigshare Services Pvt Ltd.	14029.00	6001.00
Drashti Fin Cap Pvt. Ltd.	44250.00	26000.00
Other Expenses Payable	390365.00	292591.00
J J and Co.	35000.00	0.00
Pinakin Shah	0.00	20000.00
Publicity Parlour	0.00	9376.00
(ii) Tax Payable		
Service Tax Payable	0.00	54931.36
TDS Payable	21087.00	0.00
Income Tax Payable	190682.00	136651.00
TOTAL	**1258605.00**	**1075506.36**
2.5 LONG TERM LOANS AND ADVANCES :		
Unsecured Considered Good		
Other Loans and Advaces		
Security Deposit	13500.00	13500.00
TOTAL	**13500.00**	**13500.00**

ASYA INFOSOFT LIMITED

FORMALLY KNOWN AS ASYA INFRASTRCUTRE AND TOURISM CORPORATION LTD.

NOTES ON ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2014

Particulars	Amt. as on 31.03.2014	Amt. as on 31.03.2013
2.6 TRADE RECEIVABLES :		
(i) Debts Outstanding for Period exceeding six months		
(ii) Others		
Unsecured Considered Good		
Ideal System Private Limited	363463.00	341729.00
Total	**363463.00**	**341729.00**
2.7 CASH AND CASH EQUIVALENTS :		
Cash in Hand	5392.00	3720.59
Balance with Bank		
In Current Account		
DCB Bank	0.00	10822.94
HDFC Bank	10967.50	10967.50
Oriental Bank of Commerce	52827.00	19151.00
Union Bank of India	4467.50	0.00
Total	**73654.00**	**44662.03**
2.8 SHORT TERM LOANS AND ADVANCES :		
Loans and Advances to Related Parties (Secured/Unsecured)		
(i) Others :		
Abridge Solution Pvt. Ltd.	8887328.00	8432000.00
Amba Corporation	14005025.00	13287500.00
Charms Industries	3500000.00	3500000.00
TDS Receivable	262890.00	493358.00
Total	**26655243.00**	**25712858.00**
2.9 OPERATING INCOME :		
Sale of Service	782310.00	598703.00
Other Operating Income	1303170.00	1355000.00
Total	**2085480.00**	**1953703.00**
2.10 EMPLOYEE BENEFIT EXPENSES :		
Salary and Wages	457570.00	666000.00
Staff Welfare Expenses	0.00	6170.00
Total	**457570.00**	**672170.00**
2.11 OTHER EXPENSES :		
Advertiesment Expenses	21097.00	20525.20
Audit Fees	20000.00	20000.00
Bank Charges	13062.00	0.00
Consultancy Fees	223034.00	65000.00
Conveyances Expenses	38100.00	56970.00
Custodian Fees	30342.00	10241.00
Exchange Expenses	140450.00	0.00
Interest on Service Tax	6778.00	0.00
Listing & ROC Filing Fees Expenses	34372.00	26595.00
Office Expenses	25932.67	55467.16
Postal, Ballot and Courier Expenses	0.00	68700.00
Printing, Stationery and Xerox Expenses	12198.00	6795.00
Rent, Rates & Taxes	35000.00	174000.00
Travelling Expenses	26850.00	28600.00
Vehicle Running and Maintance Expenses	0.00	31500.00
Total	**627215.67**	**564393.36**

ASYA INFOSOFT LIMITED

FORMALLY KNOWN AS ASYA INFRASTRCUTRE AND TOURISM CORPORATION LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2014

PARTICULARS	31-03-2014 Rs.	31-03-2014 Rs.	31-03-2013 Rs.	31-03-2013 Rs.
A. CASH FLOW FROM OPERATING ACTIVITY :				
Net profit before adjustment for tax and extraordinary transaction	1000694.00		717140.00	
ADJUSTMENT FOR :				
Operating profit before change in working capital	**1000694.00**		**717140.00**	
ADJUSTMENT FOR :				
Increase(-)/Decrease in Trade and Other Receivables	-964119.00		-1703703	
Increase/Decrease(-) in Trade Creditors and Other Liabilities	129068.00		903855.00	
Operating cash flow before tax and extraoridanary items	**165643.00**		**-82708.00**	
LESS : Tax Paid	136651.00		0.00	
NET CASH FLOW FROM OPERATING ACTIVITY		**28992.00**		**-82708.00**
B. CASH FLOW FROM INVESTING ACTIVITY :				
NET CASH FLOW FROM INVESTING ACTIVITY		**0.00**		**0.00**
C. CASH FLOW FROM FINANCING ACTIVITY :				
NET CASH FLOW FROM FINANCING ACTIVITY		**0.00**		**0.00**
Net Increase\(Decrease) in Cash and Cash Equivqlents		**28992.00**		**-82708.00**
Opening Balance of Cash and Cash Equivalents		**44662.00**		**127370.00**
Closing Balance of Cash and Cash Equivalents		**73654.00**		**44662.00**

AUDITOR'S CERTIFICATE

We have examined the attached cash flow statement of ASYA INFOSOFT LIMITED (Formally known as ASYA Infrastructure and Tourism Corporation Limited) for the year ended on 31st March 2014. The Statement has been prepared by the Company in accordance with the requirement of Clause 32 of the Listing Agreement with the Stock Exchange and is based on and in agreement with the corresponding Statement of Profit and Loss and Balance Sheet of The Company covered by report of 21Th May, 2014 to the members of the Company.

for JEEVAN JAGETIYA & CO
Chartered Accountants
FRN : 121335W

JEEVAN JAGETIYA
Partner
M.No.: 046553

Place : AHMEDABAD
Date : 21/05/2014

Form No. MGT-11

PROXY FORM

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

CIN : **L72900GJ1985PLC029849**
Name of the company : **ASYA Infosoft Limited.**
Registered office : **H.N. House 4th Floor, (Nidhi Complex), stadium Five Roads, Navrangpura Ahmedabad 380009.**

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual general meeting of the company, to be held on the 30th day of September 2014 at the registered office mentioned above and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	
Ordinary Business	
1.	Adoption of the Audited Statement of Profit and Loss for the financial year ended 31st March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2.	Re-appointment of Shri Shri Sandip R. Shah [DIN 00912721] who retires by rotation.
3.	Appointment of M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN 121335W) as Statutory Auditors of the Company
Special Business	
4.	Appointment of Shri Maheshbhai Modi (DIN 00031523) as an Independent Director
5.	Appointment of Shri Chintubhai P. Shah (DIN 00041880) as an Independent Director
6.	Appointment of Shri Ashokkumar R. Patel (DIN 02993352) as an Independent Director

Signed this_____ day of_____, 2014

Signature of shareholder :_____

Signature of Proxy holder(s) :_____

Affix Revenue Stamp

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

ASYA INFOSOFT LIMITED

Registered office : H. N. House, 4th floor, Nidhi Complex, Navrangpura, Ahmedabad- 380009.

ATTENDANCE SLIP

ANNUAL GENERAL MEETING: September 30, 2014 AT 11.00 A.M.

DP. Id	
Client Id/ Folio No.	
No. of Shares	

NAME & ADDRESS OF THE REGISTERED SHAREHOLDER
_____
_____
_____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 29th ANNUAL GENERAL MEETING of the Company at H. N. House, 4th floor, Nidhi Complex, Navrangpura, Ahmedabad- 380009 on Tuesday the 30th day of September, 2014

SIGNATURE :_____

Note : Please complete this and hand it over at the entrance of the hall.

Book Post

To

ASYA INFOSOFT LIMITED
Registered Office :
H. N. House, 4th floor, Nidhi Complex,
Navrangpura, Ahmedabad- 380009.

FORM A

(Clause 31(a) of the Listing Agreement)

Sr. No	Particulars	Details
1	Name of the Company	ASYA Infosoft Limited
2	Annual financial statements for the year ended	31/03/2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable.
5	To be signed by-	For, ASYA INFOSOFT LIMITED
	• Managing Director	Ketan Shah — Ketan N Shah, Managing Director
	• Chairman of Audit Committee	Sandip Shah — For, ASYA INFOSOFT LIMITED, Sandip R. Shah, Director
	• Auditors of the Company	Refer our Audit Report of the Company dated 21/05/2014 For, JEEVAN JAGETIYA & CO., Chartered Accountants Firm Registration No. 121335W Jeevan Jagetiya PARTNER M.N.-046553 Ahmedabad, 12th September 2014.