

DIRECTORS' REPORT

To
The Shareholders,
Aashee Infotech Limited

The Directors present the Twenty Second Annual Report and the audited accounts for the year ended March 31, 2010:

1. FINANCIAL RESULTS:

(‘000)

Particulars	2009-2010	2008-2009
-Sales & Other Income	199488.62	126593.16
-Profit / (Loss) before extraordinary items	1019.46	676.84
-Profit / (Loss) after Extraordinary Items and taxation carried to Balance Sheet.	1017.68	353.07
-Appropriations		
Proposed Dividend	Nil	Nil
Transfer to Gen. Reserve	Nil	Nil

2. OPERATIONS:

During the year under review, the turnover of the Company increased to Rs.1994.89 lac as against Rs 1265.93 lac reported last year, registering an excess trend to the extent of 57%. The company has earned a net profit, before extraordinary items, of Rs. 10.19 lac, as against the net profit of Rs.6.76 lac reported last year, which also registered a increase trend of 51 %.

3. DEPOSITS:

Your company has not accepted any deposits from public within the meaning of Section 58-A of the Companies Act, 1956 and the rules framed there under.

4. DIVIDEND:

Due to brought forward losses, your Directors do not recommend any dividend.

5. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGERIAL PERSONS

The Company in its Board of Directors meeting held on 27.01.2006 has approved the “code of conduct” applicable for all board members and senior managerial persons. As per requirement of Listing Agreement and provisions of “code of conduct” were sent to all Directors and the copy of the same is available from Registered Office of the Company.

6. DIRECTORS:

Sh. Rajesh Goel has resigned from the Directorship of the Company during the year under review.

Mr. Anil Jain has appointed as an additional Director w.e.f. 28th April, 2010.

Sh. Arun Jain, Director, retire from the board by rotation and being eligible offer himself for re-appointment. The Board recommends his appointment as the Director of the Company. There were no other changes in the Board of Directors during the year under review.

7. CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement, with the Stock Exchanges, Report on Corporate Governance has been included in the Annual Report as separate section.

8. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts for the financial year ended 31st March 2010, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review.
- c) the directors had taken proper and sufficient care 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 Directors had prepared the accounts for the financial year ended 31st March, 2010 on a 'going concern' basis.

9. AUDITORS AND AUDITORS' REPORT:

M/s UBS & Co. Chartered Accountants has given the notice to the Company, in writing of their unwillingness to be re-appointed.

The Company recommends the appointment M/s RPRP & Associates, Chartered Accountants, Statutory Auditors of the Company, subject to the approval of Members at the ensuing Annual General Meeting. The Company has received

letter from M/s RPRP & Associates, Chartered Accountants to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such appointment within the meaning of Section 226 of the said Act.

The notes on accounts referred to the Auditors' Report are self-explanatory and therefore do not call for any further comments.

10. THE COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975 AS AMENDED:

During the year under report, there was no employee drawing a salary exceeding the limits prescribed u/s 217 (2A) of the Companies Act, 1956 read with rules made there under.

11. ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

Information as required u/s 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988 is set out as under:

A. Conservation Of Energy: The Company is not a manufacturing company hence clause related to conservation of energy is not applicable to the company.

B. Technology Absorption: The Company accept the latest technologies whenever required.

C. Foreign Exchange Earning & Outgo: NIL

12. NSDL & CDSL:

As mentioned in the previous years, the company's securities are still pending for admission with NSDL and CDSL for dematerialization.

13. LISTING AND LISTING FEE:

The Company has paid the listing fee of Bombay Stock Exchange Limited, Delhi Stock Exchange, Ahmedabad and Ludhiana Stock Exchange in full including all arrears and all the necessary compliances of Listing Agreement are complied with all the Stock Exchanges now. The company is pursuing Bombay stock Exchange for revocation of suspension of trading of shares.

14. REVOCATION OF SUSPENTION

The Ludhiana Stock Exchange has revoked the suspension on trading of the shares of the company w.e.f. 11/03/2010. The Company is in Process of Revocation with Bombay Stock Exchange.

15. ACKNOWLEDGEMENT:

The Directors wish to thank creditors, investors, Banks and Government Authorities for their continued support. The Directors also wish to place on record their appreciation for the co-operation and contribution made by the executives and staff of the Company.

On behalf of the Board of Directors
For **Aashee Infotech Limited**


(Inder Bansal)
Chairman &
Managing Director

Place: Delhi
Dated: 04.09.2010

UBS & COMPANY

CHARTERED ACCOUNTANTS

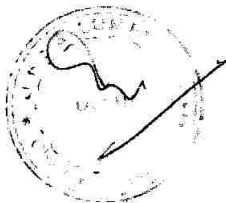
233, Shree Ganesh Complex, 32B, Vir Sawarkar Block, Shakar Pur, Delhi-110092 Tel: 23270504

Auditors Report

The Members of
M/s Aashee Infotech Limited


1. We have audited the attached Balance Sheet of M/s Aashee Infotech Limited as at 31st March, 2010, Profit and Loss account for the year ended on that date along with the Cash Flow Statement annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 of the said Order.
4. Further to our comments below in the Annexure referred to above and subject to the Notes to the Accounts as per schedule "I" we report that:-
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - iii. The Balance Sheet, Profit and Loss account dealt with by this report are in agreement with the books of account.

5A/7, 1st Floor, Kandodia Bhawan, Ansari Road, Darya Ganj, Delhi-110002, Tel: (R) 65172186



- iv. In our opinion, the Balance Sheet, Profit and Loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- v. On the basis of written representations received from the directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes on accounts, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010.
 - b) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.
 - c) in the case of the Cash Flow Statement, of the cash flow of the company for the year ended on that date.

**FOR UBS & COMPANY
CHARTERED ACCOUNTANTS**


PARTNER : SHISHIR GUPTA
M.NO. : 93589
PLACE : DELHI
DATE : 28/05/2010



UBS & COMPANY

CHARTERED ACCOUNTANTS

233, Shree Ganesh Complex, 32B, Vir Sawarker Block, Shakar Pur, Delhi-110092 Tel: 23270504

ANNEXURE

Ref: Aashee Infotech Limited (Formerly known as S. R.Oils & Fats Ltd.)

Referred to in paragraph 3 of our report of even dated

1.
 - a) The company has maintained proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets were physically verified by the management at reasonable intervals. There is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets.
 - c) As per the information and explanation given to us none of the fixed assets have been disposed off during the year.
2.
 - a) As explained to us the Inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) On the basis of our examination of the inventory, we are of the opinion that the company is maintaining proper records of inventory. As explained to us, no material discrepancies have been noticed on physical verification of stocks as compared to book records.
3. The company has not taken / granted any loans, secured or unsecured loans, to / from companies, firms, or other parties covered in the register maintained under section 301 of the Act. Accordingly, clause (iii) (b), (c), (d), (e), (f) and (g) are not applicable to the company.
4. In our opinion and according to the information and explanations provided to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5.
 - a) According to the information and explanations given to us, the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.




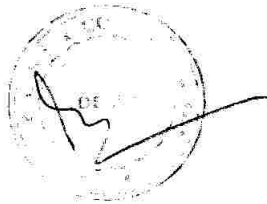
- b) In our opinion and according to the information and explanations given to us, the transactions entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding during the year to rupees five lakh in respect of any party have been made at a price which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits during the year and hence the provision of Section 58A of the Companies Act, 1956 and the rules framed there under do not apply.
7. The company has an internal audit system commensurate with its size and nature of its business.
8. As per information and explanations given to us, maintenance of cost records has not been prescribed by the Central Govt. as required u/s 209 (1) (d) of the Companies Act, 1956.
9. a) In our opinion and according to the information and explanations given to us the company is regular in depositing undisputed statutory dues including Investor education and Protection fund, income tax, sales tax, service tax custom duty, excise duty, and other material statutory dues with appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty were outstanding as at 31st March 2010 for a period of more than six months from the date of they become payable.
10. The Accumulated losses of the Company at the end of year is of Rs.3,59,45,802.50 which are not less than 50% of its net worth. Further the Company has not incurred any cash loss in current financial year as well as in immediately preceding financial year.
11. No dues of financial institution were outstanding as at the beginning of the financial year and no fresh loans has been received from any financial institution during the year under consideration.
12. The Company has not granted any Loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a nidhi / mutual benefit fund / society hence the provisions of any special statute and clause (a) to (d) are not applicable.
14. The Company is not dealing or trading in shares, securities, debentures and other investments.
15. The Company has not given any guarantee for loans taken by others from banks or financial institutions.



16. The company has not obtained any term loan during the year.
17. On the basis of our overall examination of the Cash Flow Statement, we are of the opinion that funds raised on short-term basis have not been used for long term investment.
18. As per the information provided to us the company has made no preferential allotment of shares to the parties covered by register maintained u/s 301 of the Companies Act, 1956.
19. The company has not issued any debentures.
20. As per information & explanation given to us the company has not raised any money from public issue during the year.
21. According to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the course of our audit.

FOR UBS & COMPANY
CHARTERED ACCOUNTANTS


PARTNER : SHISHIR GUPTA
M.NO. : 93589
PLACE : DELHI
DATE : 28/05/2010



AASHEE INFOTECH LTD.

308 LUSA TOWER, AZADPUR, DELHI-110033.

BALANCE SHEET AS ON 31st MARCH 2010

SOURCES OF FUNDS :	SCHEDULES	YEAR ENDED 31.3.2010	YEAR ENDED 31.03.2009
<u>A. SHAREHOLDER'S FUNDS</u>			
-SHARE CAPITAL	"A"	39,129,860.00	39,129,860.00
-RESERVE & SURPLUS	"B"	12,743,052.00	12,743,052.00
<u>B. DEFERRED TAX</u>		1,781.00	-
	TOTAL	51,874,693.00	51,872,912.00
<u>APPLICATION OF FUNDS :</u>			
<u>C. FIXED ASSETS</u>			
-GROSS BLOCK	"C"	45,000.00	-
-LESS : DEPRECIATION		7,940.00	-
NET BLOCK		37,060.00	-
<u>D. CURRENT ASSETS, LOANS & ADVANCES</u>			
-SUNDRY DEBTORS	"D"	12,796,660.00	15,484,141.28
-CASH & BANK BALANCE	"E"	114,610.20	567,710.28
-LOANS & ADVANCES	"F"	3,050,335.00	50,335.00
LESS: CURRENT LIABILITIES & PROVISIONS	"G"	15,961,605.20	16,102,186.56
NET CURRENT ASSETS		69,774.70	1,192,759.62
<u>E. PROFIT & LOSS ACCOUNT</u>		15,891,830.50	14,909,426.94
		35,945,802.50	36,963,485.06
	TOTAL	51,874,693.00	51,872,912.00

SIGNIFICANT ACCOUNTING POLICIES
& NOTES TO ACCOUNTS.

"I"

SCHEDULE "A TO I" FORMS AN INTEGRAL PART OF ACCOUNTS

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR UBS & COMPANY
CHARTERED ACCOUNTANTS

PARTNER : SHISHIR GUPTA
M. NO. : 93589
PLACE : DELHI
DATE : 28/05/2010



FOR AASHEE INFOTECH LIMITED

INDER BANSAL
MANAGING DIRECTOR

ARUN JAIN
DIRECTOR

ANIL JAIN
DIRECTOR

AASHEE INFOTECH LTD.

308 LUSA TOWER, AZADPUR, DELHI-110033.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31st MARCH 2010

	SCHEDULES	YEAR ENDED 31.3.2010	YEAR ENDED 31.03.2009
INCOME			
-SALES			
-OTHER INCOME		199,488,618.00	126,572,077.00
			21,088.69
		<u>199,488,618.00</u>	<u>126,593,165.69</u>
EXPENDITURE			
PURCHASES			
-FREIGHT & CARTAGE		197,739,738.00	125,665,372.81
		92,550.00	15,990.00
-ADMINISTRATION & OTHER EXPENDITURE			
-DEPRECIATION	"II"	389,506.44	234,961.11
		7,940.00	
		<u>198,229,734.44</u>	<u>125,916,323.92</u>
PROFIT BEFORE TAXATION			
LESS : PRIOR PERIOD EXPENSES		1,258,883.56	676,841.77
PROFIT BEFORE EXTRAORDINARY ITEMS & TAXATION		239,420.00	
EXTRA ORDINARY ITEMS		1,019,463.56	676,841.77
ADD: TIME BARRED LIABILITIES WRITTEN OFF			333,232.50
LESS: SECURITY DEPOSIT WRITTEN OFF			(656,392.00)
PROFIT AFTER EXTRAORDINARY ITEMS BEFORE TAXATION		1,019,463.56	353,682.27
DEFERRED TAX		1,781.00	
FRINGE BENEFIT TAX			614.00
PROFIT / (LOSS) FOR THE YEAR AFTER TAXES		1,017,682.56	353,068.27
BALANCE TRFD. FROM LAST YEAR		(36,963,485.06)	(37,316,553.33)
PROFIT / (LOSS) CARRIED TO BALANCE SHEET		<u>(35,945,802.50)</u>	<u>(36,963,485.06)</u>
BASIC / DILUTED EARNING PER SHARE			
BEFORE EXTRAORDINARY ITEMS		0.28	0.18
AFTER EXTRAORDINARY ITEMS		0.28	0.10

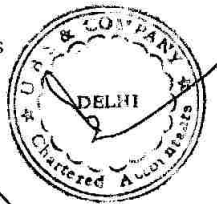
SIGNIFICANT ACCOUNTING POLICIES
& NOTES TO ACCOUNTS

"I"

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR UBS & COMPANY
CHARTERED ACCOUNTANTS

PARTNER : SHISHIR GUPTA
M. NO. : 93589
PLACE : DELHI
DATE : 28/05/2010



FOR AASHEE INFOTECH LIMITED

INDER BANSAL
MANAGING DIRECTOR

ARUN JAIN
DIRECTOR

ANIL JAIN
DIRECTOR

AASHEE INFOTECH LTD.

308 LUSA TOWER, AZADPUR, DELHI-110033.

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31.03.2010

	YEAR ENDED 31.3.2010	YEAR ENDED 31.03.2009
SCHEDULE "A"		
SHARE CAPITAL		
-AUTHORISED CAPITAL		
150000 (PREVIOUS YEAR 150000) 10% REDEEMABLE PREFERENCE SHARES OF RS. 10/- EACH	1,500,000.00	1,500,000.00
3850000 (PREVIOUS YEAR 3850000) EQUITY SHARES OF RS. 10/- EACH	38,500,000.00	38,500,000.00
TOTAL	40,000,000.00	40,000,000.00
ISSUED SUBSCRIBED AND PAID UP CAPITAL		
150000 (PREVIOUS YEAR 150000) 10% REDEEMABLE PREFERENCE SHARES OF RS. 10/- EACH	1,500,000.00	1,500,000.00
3705720 (PREVIOUS YEAR 3705720) EQUITY SHARES OF RS. 10/- EACH	37,057,200.00	37,057,200.00
ADD: SHARES FORFEITED	572,660.00	572,660.00
	39,129,860.00	39,129,860.00
SCHEDULE "B"		
RESERVES & SURPLUS		
- INVESTMENT ALLOWANCES RESERVE (UTILISED)	613,052.00	613,052.00
SECURITIES PREMIUM	12,130,000.00	12,130,000.00
	12,743,052.00	12,743,052.00
SCHEDULE "D"		
SUNDRY DEBTORS		
(UNSECURED BUT CONSIDERED GOOD)		
- DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS	-	5,000,441.28
- DEBTS OUTSTANDING FOR A PERIOD LESS THAN SIX MONTHS	12,796,660.00	10,483,700.00
	12,796,660.00	15,484,141.28
SCHEDULE "E"		
CASH & BANK BALANCE:		
- CASH IN HAND	12,578.35	128,308.35
- BALANCE IN SCHEDULED BANK IN		
- CURRENT A/C WITH O B C (SONEPAT)	5,286.00	5,286.00
- CURRENT A/C WITH HDFC BANK	1,666.04	434,115.93
- CURRENT A/C WITH KOTAK BANK	95,079.81	-
	114,610.20	567,710.28
SCHEDULE "F"		
LOANS & ADVANCES		
[Unsecured & Considered Good]		
- INCOME TAX RECOVERABLE (A.Y. 2002-03)	10,335.00	10,335.00
- ADVANCE TAX (A.Y. 2008-2009)	40,000.00	40,000.00
- ADVANCE TO SUPPLIER	3,000,000.00	-
	3,050,335.00	50,335.00
SCHEDULE "G"		
CURRENT LIABILITIES & PROVISIONS:		
CURRENT LIABILITIES:		
- SUNDRY CREDITORS	-	161,452.00
- ADVANCE FROM CUSTOMERS	-	958,489.12
MAINTENANCE EXPENSES PAYABLE	-	2,130.00
AUDIT FEES	5,000.00	5,000.00
- SALARY PAYABLE	44,000.00	-
- LISTING FEE	-	54,156.00
DUTIES & TAXES PAYABLE		
- VAT PAYABLE	20,752.20	10,896.00
OTHER CURRENT LIABILITIES	22.50	22.50
PROVISIONS:		
- PROVISION FOR F.B.T.	-	614.00
	69,774.70	1,192,759.62

Aashee Infotech Limited


Director

Aashee Infotech Limited

Director

Aashee Infotech Limited

Director

SCHEDULE "H"

ADMINISTRATION & OTHER EXPENSES

AUDIT FEES	5,000.00	5,000.00
BANK CHARGES	1,341.08	2,271.11
CONVEYANCE	-	2,678.00
DEMAT CHARGES	500.00	-
GENERAL EXPENSES	45,738.00	42,082.00
SHORT & EXCESS	6.36	-
LISTING FEE STOCK EXCHANGE (S)	37,781.00	10,200.00
OFFICE MAINTENANCE	10,650.00	19,170.00
ROC FILING FEES	1,500.00	6,000.00
PRINTING & STATIONERY	10,370.00	13,710.00
RENT & ELECTRICITY	60,000.00	60,000.00
SALARIES & ALLOWANCES	216,620.00	67,500.00
TELEPHONE CHARGES	-	6,350.00

389,506.44	234,961.11
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Aashee Infotech Limited

[Signature]
Director

Aashee Infotech Limited

[Signature]
Director



Aashee Infotech Limited

[Signature]
Director

AASHEE INFOTECH LTD.

308 LUSA TOWER, AZADPUR, DELHI-110033.

SUNDRY DEBTORS

-QTEI. COMPTECH LTD.

-SGS WEATHER ENVIRONMENTAL SYSTEMS PVT. LTD.

ANNEXURE '1'

5,118,750.00

7,677,910.00

12,796,660.00

Aashee Infotech Limited

[Signature]
Director

Aashee Infotech Limited

[Signature]
Director

Aashee Infotech Limited

[Signature]
Director



AASHEE INFOTECH LTD.

FIXED ASSETS

DEPRECIATION CHART AS PER COMPANIES ACT, 1956

SCHEDULE - "C"

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01-Apr-09	ADDITIONS / (DEDUCTION)	DATE OF ADDITION / (DEDUCTION)	AS AT 31-Mar-10	RATE OF DEPRECIATION	UPTO 01-Apr-09	FOR THE YEAR	UPTO 31-Mar-10	AS AT 31-Mar-10	AS AT 01-Apr-09
LAPTOP		45,000.00	22.10.2009	45,000.00	40%	-	7,940.00	7,940.00	37,060.00	-
TOTAL Rs.	-	45,000.00		45,000.00		-	7,940.00	7,940.00	37,060.00	-

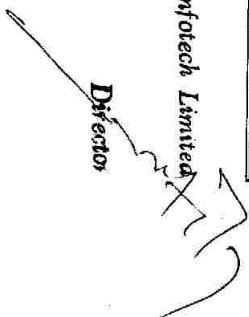
Aashee Infotech Limited


Director

Aashee Infotech Limited


Director

Aashee Infotech Limited


Director



AASHEE INFOTECH LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

SCHEDULE – 1

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

1. Accounting Convention:

The Company prepares its account on accrual basis, except otherwise stated in accordance with the normally accepted accounting principles.

2. Revenue Recognition:

Income and expenses are accounted for on accrual basis.

3. Inventories:

Inventory has been valued at cost or market price which ever is less.

4. Fixed Assets / Depreciation:

Fixed assets are accounted for at cost. Including the cost of freight and other direct expenses incurred for acquisition of the assets.

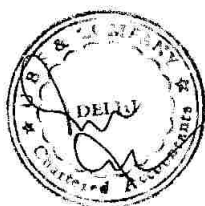
5. Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

6. NSDL & CDSL:

As mentioned in the previous years, the company's securities are still pending for admission with NSDL & CDSL for dematerialization.

7. Stock Exchange – Mumbai (BSE):

The Stock Exchange, Mumbai (BSE) had suspended the trading of Equity shares of the company as the company failed to comply with the Listing Agreement. Now as the company has paid all its listing dues and has complied with all the clauses of listing agreement, the BSE is in process of revoking the suspension in trading of equity shares of the company subject to certain formalities to be complied by the Company.



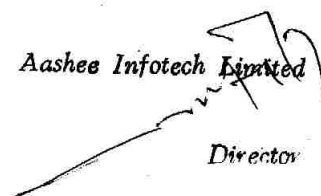
Aashee Infotech Limited


Director

Aashee Infotech Limited


Director

Aashee Infotech Limited


Director

8. **Directors Remuneration:**

Amount paid by the company to Directors as remuneration for services rendered.

Particulars	Current Year 2009-10	Previous Year 2008-09
1. Remuneration to Managing Director	Nil	Nil
2. Remuneration to Other Directors	Nil	Nil

9. **Amount Payable to Auditors:**

	Current Year 2009-10	Previous Year 2008-09
1. Audit Fees	5000.00	5000.00
2. Income Tax Matters	Nil	Nil
3. Company Law Matters	Nil	Nil
	5000.00	5000.00

10. In the opinion of the Board of Directors, Current Assets, Loans & Advances are realizable at the value at which they are stated in the Balance Sheet in the ordinary course of business
11. During the year under report, there was no employee drawing a salary exceeding the limits prescribed u/s 217 (2A) of the Companies Act, 1956 read with rules made thereunder.
12. Previous year figures have been regrouped and re-arranged, wherever considered necessary.
13. The balance of the creditors / debtors is subject to confirmation by parties.

14. **Related Party Transactions:**

In terms of Accounting Standard AS-18 issued by The Institute of Chartered Accountants of India, the related party transactions for the financial year 2009-2010, is as under.



Aashree Infotech Limited

Director

Aashree Infotech Limited

Director

Aashree Infotech Limited

Director

1) Key Managerial Persons and their Relatives

Mr. Inder Bansal Managing Director
Mr. Arun Jain Director
Mr. Rajesh Girotra Director
Mr. Anil Kumar Jain Director

Enterprises over which the Directors or their relatives has influence

(a) Panoptic Alliance (P) Limited

Transaction held with the related parties

DESCRIPTION

AMOUNT

Rent Paid to Panoptic Alliance Pvt Ltd 60,000.00

15. Segment Reporting:

Nil – Since there is no business in the field of extraction of oil and the business activities of the company are limited to the business in the fields of information technology.

16. Earning Per Share:

As per the Accounting Standard (AS-20) on Earning Per Share (Basic and Diluted), issued by the Institute of Chartered Accountants of India, the earning per share of the Company is as under:

(In '000)

	2009-2010	2008-2009
Net Profit before Extraordinary Items	1019.46	676.84
Net Profit after Extraordinary Items	1019.46	353.68
No of shares used as denominator	3705720	3705720
EPS before Extraordinary Items	0.28	0.18
EPS after Extraordinary Items	0.28	0.10

17.

Outstanding Listing Fee:

No Outstanding listing fee is Pending of Bombay, Delhi, Ahmedabad and Ludhiana Stock Exchanges. All the listing fee is paid during the year.



Aashee Infotech Limited

Director

Aashee Infotech Limited

Director

Aashee Infotech Limited

Director

18 (A). Particulars of Trading of Finished Goods for F/Y 2009-2010:

Item Name	Opening Stock	Amount	Quantity Purchased	Amount	Quantity Sold	Amount	Closing Stock	Amount
Backup System	0	0	3	1519200	3	1529132	0	0
Cable	0	0	27951	111758750	27951	112209750	0	0
Ydi Remote Equipment	0	0	73	1165956	73	1171796	0	0
Hard Disc	0	0	50	94000	50	87700	0	0
Modem	0	0	283	18256972	283	18231088	0	0
Monitor	0	0	40	226000	40	227680	0	0
RAM	0	0	7	4420600	7	4369310	0	0
Router	0	0	57	6525300	57	6358500	0	0
Server	0	0	116	21263400	116	22632900	0	0
Wave Guide Sets	0	0	12	3456000	12	3480000	0	0
Software	0	0	23	7676250	23	7725770	0	0
Switch	0	0	52	5922320	52	5678655	0	0
Wireless Lan Card	0	0	146	6615990	146	6649132	0	0
Frequency Generator	0	0	12	2676000	12	2700000	0	0
Multivoip Solution	0	0	2	3639000	2	3661200	0	0
Store System	0	0	8	2524000	8	2776005	0	0
Total	0	0	28835	197739738	28835	199488618	0	0

Aashee Infotech Limited




Director

Aashee Infotech Limited

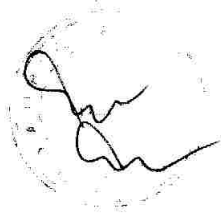


Director

Aashee Infotech Limited



Director




18(B). Particulars of Trading of Finished Goods for F/Y 2008-2009:

Item Name	Opening Stock	Amount	Quantity Purchased	Amount	Quantity Sold	Amount	Closing Stock	Amount
Access Point	0	0	165	858000	165	859650	0	0
Applie Ipod 4GB	0	0	1600	9807600	1600	10080000	0	0
Cabinate	0	0	621	891135	621	902106	0	0
CDW	0	0	386	831970	386	849830	0	0
Cisco	0	0	5	3547400	5	3597600	0	0
Compaq Presario	0	0	35	2029970	35	2041300	0	0
Component Kit	0	0	891	2289870	891	2294325	0	0
CPU	0	0	50	268000	50	268250	0	0
Display Card AGP	0	0	400	1130000	400	1130000	0	0
Hard Disc	0	0	58	610718	58	635142	0	0
HP Pavilion Tx 1003 AU	0	0	6	328800	6	330000	0	0
HUB	0	0	255	896025	255	906175	0	0
IBM Blade Server	0	0	4	3460000	4	3460000	0	0
Keyboard	0	0	444	396270	444	410700	0	0
Lan Card	0	0	314	130310	314	135020	0	0
Leavano IPDC	0	0	8	140900	8	149460	0	0
Laptop	0	0	60	2374760	60	2376510	0	0
Modem	0	0	597	584065	597	594015	0	0
Mother Board	0	0	434	2486820	434	2499840	0	0
Monitor	0	0	191	2262150	191	2274490	0	0
Mouse	0	0	414	145590	414	150144	0	0
Network Card	0	0	300	764350	300	772250	0	0
Network Storage	0	0	13	6133250	13	6143940	0	0
RAM	0	0	400	1015570	400	1034570	0	0
Router	0	0	881	4735850	881	8274825	0	0
Server	0	0	15	3529780	15	3546400	0	0
Software	0	0	97	203643160	97	53899840	0	0
Switch	0	0	231	15623300	231	15701100	0	0
Wireless Lan Card	0	0	216	1241460	216	1250595	0	0
Total	0	0	9091	272157073	9091	126568077	0	0


Aashee Infotech Limitea

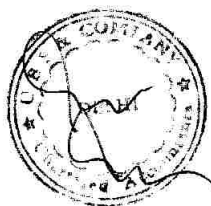

Director

Aashee Infotech Limited


Director

Aashee Infotech Limited


Director



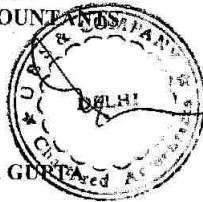
19. **Contingent Liability:**

Some of the labours have filed suits in various courts against their claim of gratuity & other benefits. The company on its estimate basis had already provided gratuity liability in previous years, The management has indicated that since it has been very long and even most of the parties are not even claiming and pursuing the same. Therefore it has been decided that provision earlier made is no longer required as there are very gloomy chances of the payment of the same. However the company is contingently liable for the amount of provision which was earlier made by the company i.e. Rs. 271447/- Moreover some provision in respect of sales tax amounting to Rs.61785.50/- was also made by the company in previous years. However in the opinion of the management there are also no longer required and written off in previous years.

20. No provision for Income tax has been made due to carried forward losses further the company has not recognized the net deferred tax assets arises out of carried forward losses under income tax act in view of uncertainty regarding the availability of future profit against which this asset could be realized.

FOR UBS & COMPANY
CHARTERED ACCOUNTANTS

PARTNER : SHISHR GUPTA
M.NO. : 93589
PLACE : DELHI
DATE : 28/05/2010



FOR AASHEE INFOTECH LIMITED

INDER BANSAL
MANAGING DIRECTOR

ARUN JAIN
DIRECTOR

ANIL JAIN
DIRECTOR

AASHEE INFOTECH LTD.

308, LUSA TOWER, AZADPUR DELHI - 110 033

Information pursuant to part IV of Schedule VI of the Companies Act, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details			
Registration No.	29115	State Code	55
Balance Sheet Date	March 31, 2010		
II. Capital raised during the year (amount in Rs. Thousand)			
Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)			
Total Liabilities	51,874.69	Total Assets	51,874.69
Sources of funds			
Paid up Capital	39,129.86	Reserve & Surplus	12743.05
Secured Loans	NIL	Unsecured Loans	NIL
Share Application Money	NIL	Deferred Tax Liability	1.78
Application of funds			
Net Fixed Assets	37.06	Investment	NIL
Net Current Assets	15,891.83	Misc. Expenditure	NIL
Profit & Loss A/c	35,945.80		
IV. Performance of Company (Amount in Rs. Thousand)			
Turnover	199,488.62	Total Expenditure	198,229.73
Profit/Loss before Tax	1,258.88	Profit/ Loss after Tax	1,017.68
Earning per share	0.28	Dividend Rate	NIL
V. Generic names of Three principal Products/Services of Company			
(As per monetary terms):-			
Product description :	Data Processing Equipments		
Item Code No.:	----		
Description :	----		

AUDITOR'S REPORT

AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED.

FOR UBS & COMPANY
CHARTERED ACCOUNTANTS

FOR AASHEE INFOTECH LTD.

PARTNER : SHISHIR GUPTA
M. NO. : 93589
PLACE : DELHI
DATE : 28/05/2010INDER BANSAL
MANAGING DIRECTORARUN JAIN
DIRECTORANIL JAIN
DIRECTOR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

		(Rs. In '000)	
	Year Ended 31-Mar-10	Year Ended 31-Mar-09	
A. Cash Flow From Operating Activities			
Net Profit / (Loss) Before Interest, Tax and Extra Ordinary Items	(+)	1,019.46 (+)	676.84
Adjustment For :			
Depreciation	(+)	7.94	-
Extra Ordinary Items	-	(-)	323.16
Operating Profit Before Working Capital Changes	(+)	1,027.40 (+)	353.68
Adjustment For :			
Trade & Other Receivables	(+)	2,687.48 (+)	33,130.85
Loans & Advances	(-)	3,000.00 (+)	2,656.39
Inventories	-	-	0.00
Trade & Other Payable	(-)	1,122.98 (-)	39,289.99
Cash generated from Operating activities	(-)	408.10 (-)	3,149.07
Interest Paid	-	-	-
I. Tax Paid	-	-	0.61
FBT Paid	-	(-)	-
Net Cash from Operating Activities	(-)	408.10 (-)	3,149.68
B. Cash Flow from Investing Activities			
Subsidy from State Government	-	-	-
Fixed Assets Transfer & Sale	-	-	-
Sale of Fixed Assets	-	-	-
Purchase of Fixed Assets	(-)	45.00	-
Depreciation Written Back	-	-	-
Brokerage Commission and Other	-	-	-
Net Cash Used in Investing Activities	(-)	45.00	-
C. Cash Flow from Financing Activities			
Long Term Borrowing - Change (s)	-	(-)	10,800.00
Proceeds from Short Term Borrowing	-	-	-
Preference Shares Allotment	-	(+)	13,500.00
Arrears of Allotment Money	-	-	-
Net Cash from Financing Activities	-	-	2,700.00
Net Decrease / Increase in Cash & Equivalents	(-)	453.10 (-)	449.68
Cash & Cash Equivalent Opening Balance	567.71	1,017.39	
Cash & Cash Equivalent Closing Balance	114.61	567.71	

FOR UBS & COMPANY
 CHARTERED ACCOUNTANTS

PARTNER : SHISHIR GUPTA
 M. NO. : 93589
 PLACE : DELHI
 DATE : 28/05/2010



FOR AASHEE INFOTECH LTD.

INDER BANSAL ARUN JAIN ANIL JAIN
 MANAGAING DIRECTOR DIRECTOR DIRECTOR