



# ASYA INFOSOFT LTD.

CIN : L72900GJ1985PLC029849

UAM No. : GJ01E0140936 • GST No. : 24AACCS1371D2ZT

BSE Scrip Code : 511144 ISIN : INE520G01016

Date: 24<sup>th</sup> February, 2021

To,  
BSE Limited,  
Corporate Services Department,  
P.J. Towers, Dalal Street,  
Mumbai - 400001.

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting for Un-Audited Standalone and Consolidated Financial Results for quarter and half year ended on 30th September, 2020.**

**Ref: Scrip Code No. 511144**

This is to inform you under Regulation 30 and any other Regulations of SEBI (LODR) Regulations, 2015 that meeting of the Board of Directors of the Company was held on Wednesday, 24<sup>th</sup> February, 2021 and the said meeting commenced at 5:00 P.M. and concluded at 5.30 P.M. The board of directors considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2020 along with Limited Review Report.

We would like to draw your attention that earlier on November 7, 2020, we informed you that the Meeting of Board of Directors of the Company will be held on November 14, 2020 to inter alia, consider, the Unaudited Standalone and Consolidated Financial Results for the Second Quarter & Half Year ended on September 30, 2020.

However, Company is unable to approve the same as the office of the Company and of the Statutory Auditors of the Company "M/s. Sparks & Co." was closed as some of employees are Covid-19 Positive and thus Statutory Auditors are unable to check the Financials of the Company and to provide us the Limited Review Report on the same then after situation became worst in Ahmedabad, Gujarat due to sudden spike in Covid-19 positive cases, therefore state Government and Police commissioner in the city impose strict restriction hence same could not be possible to approve in within span of time.

Therefore, we hereby requesting you to kindly wave the penalty for delay approving and submission of Second Quarter & Half Year ended September 30, 2020 Financial Results. We have already intimate you earlier for the postponement of Meeting.

This is for your information and record.

Thanking You,

Yours Faithfully,  
For, ASYA INFOSOFT LIMITED

*Ketan N. Shah*

Ketan N. Shah  
Managing Director (DIN: 00913411)





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Standalone Financial results For the Second Quarter and Half Year Ended on 30/09/2020 (Rs. In Lakhs) Except EPS						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	9/30/2020	6/30/2020	9/30/2019	9/30/2020	9/30/2019	3/31/2020
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
<b>1. Revenue from Operations</b>						
Revenue from operations	1016.77	349.32	458.08	1366.09	1204.04	3432.22
Other Income	19.55	0	13.31	19.55	26.62	49.78
<b>Total Revenue</b>	<b>1036.32</b>	<b>349.32</b>	<b>471.39</b>	<b>1385.64</b>	<b>1230.66</b>	<b>3482</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	0	0	0	0	0	0
(b) Purchase of stock-in-trade	994.41	348.73	455.84	1343.14	1198.3	3352.2
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.36	0	-5.03	1.36	-5.53	60.69
(d) Employee benefits expense	1.8	0.72	1.13	2.52	2.8	6.33
(e) Finance Costs	12.15	12.09	12	24.24	24	48.58
(f) Depreciation and amortisation expense	0.36	0.36	0.723	0.72	0.97	1.58
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.95	1.29	1.98	3.24	3.88	11.87
<b>Total Expenses</b>	<b>1012.03</b>	<b>363.19</b>	<b>466.64</b>	<b>1375.22</b>	<b>1224.42</b>	<b>3481.25</b>
<b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>	<b>24.29</b>	<b>-13.87</b>	<b>4.747</b>	<b>10.42</b>	<b>6.24</b>	<b>0.75</b>
<b>4. Exceptional Items</b>	0	0	0	0	0	0
<b>5. Profit / (Loss) before extraordinary items and tax</b>	<b>24.29</b>	<b>-13.87</b>	<b>4.747</b>	<b>10.42</b>	<b>6.24</b>	<b>0.75</b>
<b>6. Extraordinary items</b>	0	0	0	0	0	0
<b>7. Profit / (Loss) before Tax</b>	<b>24.29</b>	<b>-13.87</b>	<b>4.747</b>	<b>10.42</b>	<b>6.24</b>	<b>0.75</b>
<b>8. Tax expense:</b>						
Current tax	0	0	1.04	0	1.42	0.2
Deferred tax	0	0	0	0	0	0
<b>9. Net profit (Loss) for the period</b>	<b>24.29</b>	<b>-13.87</b>	<b>3.697</b>	<b>10.42</b>	<b>4.81</b>	<b>0.55</b>
<b>10. Other comprehensive income</b>						
(a) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
(b) Income tax relating to items that will not be reclassified to Profit or loss	0	0	0	0	0	0
(c) Items that will be classified to profit or loss	0	0	0	0	0	0
(d) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
Other Comprehensive Income	0	0	0	0	0	0
<b>Total Comprehensive Income for the period</b>	<b>24.29</b>	<b>-13.87</b>	<b>3.70</b>	<b>10.42</b>	<b>4.81</b>	<b>0.55</b>
<b>11. Details of equity share capital</b>						
Paid-up share capital	1205.73	1205.73	1205.73	1205.73	1205.73	1205.73
Face value of equity share capital (In Rs.)	10	10	10	10	10	10
<b>12. Reserves excluding revaluation reserve</b>						
<b>13. Earning per Equity Share</b>						
Basic & Diluted earning (loss) per share from continuing and discontinued operations	0.02	-0.01	0.00	0.01	0.00	0.00



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UAM No. : GJ01E0140936 • GST No. : 24AACCS1371D2ZT

BSE Scrip Code : 511144 ISIN : INE520G01016

## NOTES

1. The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 24/02/2021. The Statutory Auditors of the company have carried out the limited review in respect of the financial results for the quarter ended 30th Sept 2020.

2. Segment Reporting as defined in IND AS 108 is not Applicable Since Company has only one reportable Segment.

3. The figures for the previous quarter/ year have been regrouped/reclassified wherever necessary to make them comparable.

4. The Company has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

5. Tax expenses includes current tax and deferred tax.

Place: Ahmedabad

Date: 24/02/2021

For Asya Infsoft Limited

*Ketan N Shah*

Ketan N Shah

Managing Director

(DIN : 00913411)



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020			
SR. NO	PART II  Particulars	(Rs.In Lacs)	
		Standalone	
		Year to Date 30.09.2020	As on year end 31.03.2020
	<b>ASSETS</b>		
<b>1)</b>	<b>Non-current assets</b>		
a)	Property, Plant and Equipment	3.81	3.56
b)	Capital work-in-progress		
c)	Investment Property		
d)	Goodwill		
e)	Other Intangible assets	0.72	0.50
f)	Intangible assets under development		
g)	Biological Assets other than bearer plants		
h)	Financial Assets		
(i)	Investments	1879.93	1879.93
(ii)	Trade receivables		
(iii)	Loans		
(iv)	Security Deposits		
(v)	Other Financial Assets	275.36	270.71
i)	Deferred tax assets (net)	0.14	0.14
j)	Other non-current assets	606.59	580.63
<b>2)</b>	<b>Current assets</b>		
a)	Inventories	0	1.36
b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	1845.36	2085.41
(iii)	Cash and cash equivalents *	74.31	66.10
(iv)	Bank balances other than (iii) above		
(v)	Loans	266.47	59.77
(vi)	Others (to be specified)		
c)	Current Tax Assets (Net)		
d)	Other current assets		
	<b>TOTAL ASSETS</b>	<b>4952.69</b>	<b>4948.11</b>



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EQUITY & LIABILITIES :			
EQUITY:			
a)	Equity Share capital	1205.73	1205.73
b)	Other Equity	1306.63	1296.19
LIABILITIES :			
<b>1) Non-Current Liabilities</b>			
a) Financial Liabilities			
(i)	Borrowings	508.17	489.04
(ii)	Trade payables		0
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		0
b)	Provisions	27.73	27.73
c)	Deferred tax liabilities (Net)		
d)	Other non-current liabilities		
<b>2) Current liabilities</b>			
a) Financial Liabilities			
(i)	Borrowings	41.95	18.95
(ii)	Trade payables	1583.23	1869.62
(iii)	Other financial liabilities (other than those specified in item (c))		
b)	Other current liabilities	279.24	40.85
c)	Provisions	0	0
Total LIABILITIES		4952.69	4948.11

For, ASYA INFOSOFT LIMITED  
Kater. S. Shah,  
Director



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## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30,

### Standalone Cash Flow Statement

PARTICULARS	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	(Rs. In Lakhs) (Un-Audited)	(Rs. In Lakhs) (Un-Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	10.42	6.24
Adjusted for:		
Depreciation & amortization	0.72	0.97
Interest income on loans & advances given	-19.55	-26.62
Net (gain) / loss on Foreign Exchanges	0	0
Interest & finance costs	24.24	24
<b>Operating cash flow before Changes in working capital</b>	<b>15.83</b>	<b>4.59</b>
Adjusted for:		
(Increase)/ decrease in Inventories	1.36	-5.53
(Increase)/ decrease in trade receivables	240.06	-616.72
Increase/ (decrease) in trade payables	-286.39	789.69
Increase/ (decrease) in other current assets	-206.70	0
Increase/ (decrease) in other current liabilities	261.40	-163.16
Increase/ (decrease) in long term provisions		4.04
Increase/ (decrease) in short term provisions		-18.95
Cash generated from / (used in) operations		
Income taxes paid		-1.42
<b>Net cash generated from/ (used in) operating activities[A]</b>	<b>25.56</b>	<b>-12.05</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	-1.19	-1.58
Interest income on loans & advances given	19.55	26.62
(Increase)/ decrease in long term loans and advances	-25.94	-104.29
(Increase)/ decrease in short term loans and advances	0	
(Increase)/ decrease in other financial assets	-4.66	0
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>-12.24</b>	<b>-79.25</b>





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<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	19.13	37.49
Increase in / Repayment of Short-Term Borrowings		
Interest & finance costs	-24.24	-24
Net (gain) / loss on Foreign Exchanges		
Proceeds from the Issue of Shares		
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>-5.11</b>	<b>13.49</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents[A+B+C]</b>	<b>8.22</b>	<b>-73.23</b>
Cash & cash equivalents as at BEGINNING of the period	66.10	80.74
Cash & cash equivalents as at END of the period	74.31	7.51

FOR, ASYA INFOSOFT LIMITED  
Ketan Shah  
Director



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Statement of Unaudited Financial Results (Standalone and Consolidated) For the Quarter Ended September 30, 2020								
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	(30/09/2020)	(30/06/2020)	(30/09/2019)	(31/03/2020)	(30/09/2020)	(30/06/2020)	(30/09/2019)	(31/03/2020)
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Revenue from Operations</b>								
Revenue from operations	1,016.77	349.32	458.08	3,432.22	1,075.94	373.61	656.31	4,457.94
Other income	19.55	-	13.31	49.78	35.27	10.67	40.38	96.37
<b>Total Revenue</b>	<b>1,036.32</b>	<b>349.32</b>	<b>471.39</b>	<b>3,482.00</b>	<b>1,111.21</b>	<b>384.28</b>	<b>696.69</b>	<b>4,554.31</b>
<b>2. Expenses</b>								
(a) Cost of Materials consumed	-	-	-	-	-	-	66.87	863.30
(b) Purchase of stock-in-trade	994.41	348.73	455.84	3,352.20	994.41	348.73	455.84	2,884.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.36	-	(5.03)	60.69	1.36	-	(10.53)	288.20
(d) Employee benefits expense	1.80	0.72	1.13	6.33	19.62	16.97	73.36	200.57
(e) Finance Costs	12.15	12.09	12.00	48.58	34.42	13.07	26.97	108.90
(f) Depreciation and amortisation expense	0.36	0.36	0.72	1.58	24.37	24.37	14.12	97.62
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.95	1.29	1.98	11.87	11.76	2.95	13.02	51.65
<b>Total Expenses</b>	<b>1,012.03</b>	<b>363.19</b>	<b>466.64</b>	<b>3,481.25</b>	<b>1,085.94</b>	<b>406.09</b>	<b>639.65</b>	<b>4,494.41</b>
<b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>	<b>24.29</b>	<b>(13.87)</b>	<b>4.75</b>	<b>0.75</b>	<b>25.28</b>	<b>(21.81)</b>	<b>57.04</b>	<b>59.91</b>
<b>4. Exceptional Items</b>	-	-	-	-	-	-	-	-
<b>5. Profit / (Loss) before extraordinary items and tax</b>	<b>24.29</b>	<b>(13.87)</b>	<b>4.75</b>	<b>0.75</b>	<b>25.28</b>	<b>(21.81)</b>	<b>57.04</b>	<b>59.91</b>
<b>6. Extraordinary items</b>	-	-	-	-	-	-	-	-
<b>7. Profit / (Loss) before Tax</b>	<b>24.29</b>	<b>(13.87)</b>	<b>4.75</b>	<b>0.75</b>	<b>25.28</b>	<b>(21.81)</b>	<b>57.04</b>	<b>59.91</b>
<b>8. Tax expense</b>	-	-	1.04	0.20	-	-	1.04	17.17
<b>9. Net profit (Loss) for the period</b>	<b>24.29</b>	<b>(13.87)</b>	<b>3.70</b>	<b>0.55</b>	<b>25.28</b>	<b>(21.81)</b>	<b>56.00</b>	<b>42.74</b>
<b>10. Other Comprehensive Income</b>								
(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	(11.56)
(b) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	37.68
(c) Items that will be classified to profit or loss	-	-	-	-	-	-	-	-
(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	-	-	-	-	-	-	-	26.12
<b>Total Comprehensive Income for the period</b>	<b>24.29</b>	<b>(13.87)</b>	<b>3.70</b>	<b>0.55</b>	<b>25.28</b>	<b>(21.81)</b>	<b>56.00</b>	<b>68.86</b>
<b>11. Details of equity share capital</b>								
Paid-up share capital	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73
Face value of equity share capital (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>12. Reserves excluding revaluation reserve</b>								
<b>13. Earning per Equity Share</b>								
Basic & Diluted earning (loss) per share from continuing and discontinued operations	0.02	(0.01)	0.003	0.01	0.021	(0.02)	0.05	0.35







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## NOTES

1. The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 24/02/2021. The Statutory Auditors of the company have carried out the limited review in respect of the financial results for the quarter ended 30th Sept., 2020.
2. Segment Reporting as defined in IND AS 108 is not Applicable Since Company has only one reportable Segment.
3. The figures for the previous quarter/ year have been regrouped/reclassified wherever necessary to make them comparable.
4. Figures for the quarter ended March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019, which were subjected to limited review.
5. The Company has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. Considering the limitations in operations due to lockdown, the Company's total revenue from operations and profit for the period were impacted due to lower sales volume for the quarter ended Sept. 30, 2020 as compared to Quarter ended March 31, 2020 and June 30, 2019. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
6. Tax expenses includes current tax and deferred tax.

Date: 24/02/2021  
Place: Ahmedabad



For, Asya Infosoft Limited

*Ketan Nalinkant Shah*  
Mr. Ketan Nalinkant Shah  
(Managing Director)  
DIN : 00913411



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## UNAUDITED CONSOLIDATION BALANCE SHEET FOR THE HALF YEAR UPTO 30.09.2020

SR. NO	PART II Particulars	(Rs.In Lacs) Standalone Year to Date 30.09.2020
	<b>ASSETS</b>	
<b>1)</b>	<b>Non-current assets</b>	
a)	Property, Plant and Equipment	375.96
b)	Capital work-in-progress	
c)	Investment Property	246.09
d)	Goodwill	
e)	Other Intangible assets	0.72
f)	Intangible assets under development	
g)	Biological Assets other than bearer plants	
h)	Financial Assets	
(i)	Investments	1879.93
(ii)	Trade receivables	
(iii)	Loans	276.57
(iv)	Security Deposits	
(v)	Other Financial Assets	385.21
i)	Deferred tax assets (net)	0.14
j)	Other non-current assets	627.95
<b>2)</b>	<b>Current assets</b>	
a)	Inventories	438.44
b)	Financial Assets	
(i)	Investments	
(ii)	Trade receivables	4828.04
(iii)	Cash and cash equivalents	177.32
(iv)	Bank balances other than (iii) above	
(v)	Loans	381.74
(vi)	Others (to be specified)	
c)	Current Tax Assets (Net)	
d)	Other current assets	29.99
	<b>TOTAL ASSETS</b>	<b>9648.10</b>





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EQUITY & LIABILITIES :		
<b>EQUITY:</b>		
a)	Equity Share capital	2622.52
b)	Other Equity	2007.77
<b>LIABILITIES :</b>		
<b>1) Non-Current Liabilities</b>		
a)	Financial Liabilities	235.15
(i)	Borrowings	936.41
(ii)	Trade payables	595.90
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	0.18
b)	Provisions	52.32
c)	Deferred tax liabilities (Net)	24.66
d)	Other non-current liabilities	
<b>2) Current liabilities</b>		
a)	Financial Liabilities	
(i)	Borrowings	41.95
(ii)	Trade payables	1583.23
(iii)	Other financial liabilities (other than those specified in item (c))	
b)	Other current liabilities	1480.83
c)	Provisions	67.17
d)	Current Tax Liabilities (Net)	
<b>Total LIABILITIES</b>		<b>9648.10</b>

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For, ASYA INFOSOFT LIMITED  
Ketan. Shah  
Director



# ASYA INFOSOFTECH LTD.

CIN : L72900GJ1985PLC029849

UAM No. : GJ01E0140936 • GST No. : 24AACCS1371D2ZT

BSE Scrip Code : 511144 ISIN : INE520G01016

## Consolidation Cash Flow Statement for the half year upto 30.09.2020

PARTICULARS	Half Year Ended September 30, 2020 (Rs. In Lakhs) (Un-Audited)	Half Year Ended September 30, 2019 (Rs. In Lakhs) (Un-Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	3.47	70.26
Adjusted for:		
Depreciation & amortization	48.74	27.77
Interest income on loans & advances given	-45.95	-76.78
Net (gain) / loss on Foreign Exchanges	0.00	0
Interest & finance costs	47.50	52.88
Operating cash flow before Changes in working capital	53.76	74.13
Adjusted for:		
(Increase)/ decrease in Inventories	1.36	-89.62
(Increase)/ decrease in trade receivables	273.97	-2140.96
Increase/ (decrease) in trade payables	-1265.18	1791.25
Increase/ (decrease) in other current assets	-206.12	-6.05
Increase/ (decrease) in other current liabilities	1085.59	1182.10
Increase/ (decrease) in long term provisions	0.00	4.04
Increase/ (decrease) in short term provisions	16.76	37.55
Cash generated from / (used in) operations		
Income taxes paid		-1.42
<b>Net cash generated from/ (used in) operating activities[A]</b>	<b>-39.86</b>	<b>851.03</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	-1.45	-1.78
Interest income on loans & advances given	45.95	76.78
(Increase)/ decrease in long term loans and advances	-21.65	-116.91
(Increase)/ decrease in short term loans and advances	-6.66	0.00
(Increase)/ decrease in other financial assets	-130.64	-925.47
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>-114.46</b>	<b>-967.37</b>
<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	45.28	37.49
Increase in / Repayment of Short-Term Borrowings	161.89	0.00
Interest & finance costs	-47.50	-52.88
Net (gain) / loss on Foreign Exchanges		0
Proceeds from the Issue of Shares		
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>159.66</b>	<b>-15.39</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents[A+B+C]</b>	<b>5.35</b>	<b>-131.74</b>
Cash & cash equivalents as at BEGINNING of the period	171.97	274.01
Cash & cash equivalents as at END of the period	177.32	142.28

KG  
For, ASYA INFOSOFTECH LIMITED  
Shah  
Director

## Independent Auditor's Review Report On Quarterly Unaudited Standalone Financial Results of ASYA INFOSOFT LIMITED

TO THE BOARD OF DIRECTORS OF  
ASYA INFOSOFT LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of ASYA INFOSOFT LIMITED ("the company"), for the Period ended September 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, SPARKS & Co.**

*Chartered Accountants (FR No. 101458W)*



*Snehal R. Shah*

**CA Snehal R. Shah**

Partner (M. No. 113347)

Date: 24<sup>th</sup> February, 2021

Place: Ahmedabad

UDIN: 21113347AAAABB6837

**Limited review report on unaudited quarterly consolidated financial results and consolidated year to-date financial results of Asya Infosoft Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
THE BOARD OF DIRECTORS OF  
ASYA INFOSOFT LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial result of Asya Infosoft Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> September, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and to the extent applicable.

4. The Statement includes the results of the following entities:

A) Ideal Systems Limited (Subsidiary Company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We did not review the interim financial information of subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs. 10.72 crores, total net profit after tax of Rs. 0.99 lakhs for the quarter ended 30<sup>th</sup> September, 2020 as considered in the consolidated unaudited financial results. These consolidated unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion in so far as it relates to affairs of this subsidiary, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

**For, SPARKS & Co.**

*Chartered Accountants (FR No. 101458W)*



**CA Snehal R. Shah**  
*Partner (M. No. 113347)*

Date: 24<sup>th</sup> February, 2021

Place: Ahmedabad

UDIN: 21113347AAAABC7227