



www.atishay.com

Registered Office

Off.no.7, 8th Floor, Bldg.no.3, Navjivan Society,
Lamington Road Mumbai central (MH) 400 008
Ph. 022 -66666618

Head Office

Plot No. 36, Zone-I, Maharana Pratap Nagar,
Bhopal (M.P.) - 462011
Ph. 0755 - 2558283, 2551732 | Fax- 0755 - 4229195

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Corporate Information

Board of Directors

Mr. Akhilesh Jain

Mrs. Rekha Jain
Mr. Archit Jain
Mr. Arvind V Lowlekar
Mr. Kavindra Singh
Mrs. Poonam Pritam Issrani

Managing Director

Whole Time Director
Whole Time Director
Non-Executive & Independent Director
Non-Executive & Independent Director
Non-Executive & Independent Director

| | |
|--|--|
| Company Secretary and Compliance Officer | Ms. Iti Tiwari |
| CIN Number | U70101MH2000PLC192613 |
| Telephone Numbers | Regd. Office - Tel. No.: +91 - 22 - 6666 6618 Head Office Tel. No.: +91 - 755 - 2558 283 |
| Fax Number | +91 - 755 - 4229 195 |
| Web Site | www.atishay.com |
| Registrar & Transfer Agent | SHAREX DYNAMIC (INDIA) PRIVATE LIMITED Unit - 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072, Maharashtra, India. |
| Telephone Numbers | +91 - 22 - 2851 5606 / 44 Fax No.: +91 -22 - 2851 2885 |
| Website: | www.sharexindia.com |
| Email: | Email: sharexindia@vsnl.com |
| Registered Office | Office No. 07, 8th Floor, Navjeevan Society, Building No. 3, Mumbai Central, Mumbai - 400 008, Maharashtra, India |

Annual General Meeting

12:00 Noon, Thursday ,28th May 2015

Office No.07, 8th Floor, Navjeevan Society, Building No. 3,
Mumbai Central, Mumbai - 400 008, Maharashtra, India

Members are requested to bring their copy of Annual Report to the Meeting, Members are also requested to direct all correspondence relating to shares to Companies Registrar and Transfer Agent, Sharex Dynamic (India) Private Limited, at the above address.

About Us

Founded in 2000, headquartered in the heart of India, City of Lakes, Bhopal Madhya Pradesh and registered office located at Mumbai, Maharashtra. Atishay Infotech Limited is an ISO/IEC 27001:2005 certified data management and IT Solutions Company. Our strengths lie in making IT business friendly by providing technology-driven business solutions that helps to achieve the strategic goals of our clients. We are dedicated to transformation of Data, with wide range of Database Management solutions and e-governance Services.

Atishay Infotech Limited was started in year 2000 by three people. Today, we are listed at BSE(SME) with a group of shareholders. By keeping a focus on the needs of the individual we deliver business and technology solutions with elegant simplicity. Atishay takes immense pride in building strategic long-term business relationships. 80% of our revenues come from repeating client



Our value proposition

With over 15 years of business and technology expertise and an in-depth understanding of the government sector, we provide innovative solutions that enable our government clients to improve transparency, efficiency and serve their citizens better.

We have a rich and diverse experience of association with various government departments which gives us an unmatched understanding of the government domain. We have implemented end to end solutions and worked with diverse software technologies for projects.

We have also evolved a unique framework for identifying & deploying IT applications, which can create a high socio-economic impact by enabling, better planning, monitoring, and coordination of government programs and:

- Achieve customer satisfaction by delivering world-class products and services every time.
- Maintain ethical norms in all dealings with stakeholders, employees, customers, suppliers, financial institutions and society.
- Develop and retain talented, dedicated and ethical human resources through respect and concern, providing opportunities to learn, contribute & grow.
- Maintain an organizational climate conducive to trust, open communication and team spirit.
- Grow in an accelerated manner, consistent with our philosophy, by continuous organizational renewal and improvement.

Our Expertise



Atishay emerging as a leading provider of business and knowledge process services by focusing on delivery of business services for our clients through an innovative framework that is directly tied to improving service delivery along the value chain. With a reach across the length and breadth of the country and an ISO 9001:2008 and ISO 27001:2005 certified service delivery mechanism, we deliver services that result in customer success stories through a collaborative approach with our clients. Our capabilities in large scale process management services across industry verticals is making us a partner of choice for leading organizations in the country.

From the MD's Desk

Dear Shareholders,

Greetings to all of you. As you all know, the political environment in our country has changed dramatically. This has led to widespread hope of an economic upsurge. Our citizens are rightfully expecting a higher GDP growth accompanied by rising living standards across the entire strata. We, at Atishay Infotech Limited are committed to developing technology solutions/services for financial inclusion which, we believe, will enrich the people of our country as a whole.

Information Technology industry in India is expected to clock exports revenues of USD 84-87 billion in FY 2015 maintaining a growth rate of 12-14 per cent (Source: Nasscom). IT services and software products will lead this growth. Increase in IT adoption by companies will lead to a significant shift towards emergence of new technologies. The role of IT in organizations will evolve from being "order takers" to transformative "business partners".

Information Technology is continuing to play a critical role in growth of services of Government departments, the segment your company craters to. Larger government departments/ state governments are successfully implementing the basic IT infrastructure to run their operations, and the next tire is also moving towards greater IT adoption through increased usage of technology and replacement of legacy systems, to meet the growing and ever-changing business requirements. To effectively leverage this opportunity, IT companies are today required to grow and nurture their capabilities, governance models and IT talent management. End user satisfaction and value creation will remain most critical and will require greater attention.

Preceding Twelve Months

Our focus in the year was on transformation of the Company to achieve growth in revenue and

profitability as well as to rightly position the Company in the future. Exposure from BSE SME listing has fuelled the company's growth and increased accountability and motivation for the action of all company insiders, managers and leaders. Listing

encouraged us to give our 200% to our new venture "Hotel Atishay".

Looking ahead

New market segments and product innovation is the key to growth, underlining the importance of identifying new markets and championing emerging technologies. I would also add that the need to focus on services that deliver on the ever-changing client requirements is equally vital. It is now even more important to deliver and manage solutions in a manner that helps our clients deliver better to their end users, but which are also most cost efficient.

We are proud of software applications and services that we have developed over many years with substantial input from our clients to provide them with comprehensive business solutions. We understand the needs of our clients/business partners and have developed innovative services that can give them a competitive advantage and reduce their operation time & costs. Our expertise is driving meaningful value and cost savings to our clients through more efficient operating processes and improved service quality and speed for our clients' customers. As the overall global economic environment improves, Atishay Infotech Limited is gearing up to address the vast business potential that the recovering geographies are throwing up. By remaining aware and certain about our strategy and growth plan and working more diligently, we are confident of creating an organization that retains its core values, and leverages the changes in the environment.

Our mission is to provide innovative solutions /products and services of best quality that follow technology and become preferred service provider to our clients /user stakeholders and is to achieve sustainable revenue and earnings. Our strategy in future will be built on the pillars of:

- Expand Client Relationships.
- Diversification of Services
- Support Our Clients Through extended solutions, and
- Continually Improve

My fellow members at the Board and I have strong believe that the passion with your Company was incorporated fifteen years

back needs to be re-lived by each one of us connected with Atishay; be it our employees, shareholders, clients or vendors. It will be only then that we will be able to use this best suited metamorphosis tool of the twenty first century, that of technology, to make a meaningful change in the lives of billions of people around the Country.

As we keep working towards the common goal, we will continue to keep paramount in our minds the un-wavering importance of integrity and ethical business conduct.

Acknowledgments

I express my sincere thanks to the various officials of the Central and State Governments, our bankers and financial institutions for their on-going support and assistance to the Company.

Above all, our team at Atishay, remains the true source of our confidence and success. With their competence and dedication, they continue to bring "error free work will be done" confidence and faith on the faces/minds of our clients. I acknowledge their contribution and am hopeful that this team grows into a phenomenal force in times to come.

I would not want to miss the opportunity of thanking my fellow Board members and business Associates who have, at all times, provided us with their whole-hearted support. My profuse thanks, of course, are to our shareholders; for their deep and abiding trust in the Company.

Finally...

We are building a smarter, more competitive and more humane Company. Our Company's business model, which is both sustainable over the long term and fuelled by most attractive high-growth technologies, will provide stronger benefits to our Shareholders. Our road map is not just a list of targets; it is a management model built on developing multiple ways to create value.

I trust you share our excitement about your Company's performance and the way in which we building on our solid past to build an even brighter future.

Akhilesh Jain
Managing Director

Our Competitive Strengths

We believe that the following are our principal competitive strengths, which differentiate us from other IT solutions providers:



Strong management team:



Our top management brings with them extensive experience in the information technology industries. Many of our senior management are IT professionals, Engineers and Chartered Accountants with qualifications from the premier technical institutes in India. With a flat organizational structure, appraisal-based remuneration package, multi-cultural

workforce, a right mix of technological and business knowledge, customer-focused work orientation and a dynamic and challenging work environment; the Company would be able to keep up the employee satisfaction and motivation levels.

Industry-specific knowledge and experience:



Our extensive experience in the information technology industries allows us to accurately define and deliver customized products and solutions to effectively address the business challenges faced by our clients in these industries. We have developed deep understanding and specialization in several domains which help us cultivate client relationships in industry verticals such as data management. We are engaged by some State Government organizations to increase revenues, reduce operating costs and boost profits, across a variety of business functions.

Ability to scale:



We have successfully managed our growth by investing in infrastructure and by recruiting, training and rapidly deploying new professionals from a pool of highly-qualified candidates. We can rapidly deploy resources and execute new projects through our scalable network. These factors allow us to execute large-scale, long-term projects in an efficient and cost-competitive manner.

Certified Client track record and Long-term client relationships:



The Company's client profile includes Government Corporations. Its major clientele include Chief Election officer, Maharashtra, Collector and District Election officer, UIDAI etc. We focus on establishing long-term relationships with our clients. We derive significant revenues from repeat business from existing clients. The Company's roster of clients provides it with an enormous referral base easing its subsequent selling efforts.

Strong focus on customer service and satisfaction:



Our experience & customer service management has been our core competency. We have strong focus on customer service and attempt to provide customer delight through our services. Our customers value us for our effective advice, efficient service, fast turn-around-times, timely responsiveness, quality consistency and integrity.

System Integration:



With extensive knowledge and experience with partners in hardware, software and networking solutions, Atishay Infotech Limited has the ability to provide comprehensive facility management of all IT infrastructures at the state, district and sub-district levels, if required.

Project Commissioning:



We have the ability to undertake Operationalization and project management activities at various levels. We have well set processes for the hands-on training of the Government's staff. Atishay Infotech Limited has developed unique web enabled model to capture any shortcomings in the implementation process which allows us to fine tune the process and infrastructure for improved results.

Digitization:



As a part of software commissioning process, Atishay Infotech Limited has provided digitization/Data Entry Services to several Government departments and corporations. We have also evolved recruitment and a training methodology that help to identify, recruit & train the manpower at various levels. In addition to driving local employment, this enriches local resource preparedness for IT enabled activities



STRONG PROJECT EXECUTION CAPABILITIES

Atishay Infotech Limited has established itself as an end-to-end systems integrator and implementer of several standalone e-Governance projects through its strong back-end for software / hardware / networking / data center & data processing expertise, last mile infrastructure & grass root level connectivity to deliver Mission Mode Projects (MMPs), experience of on-ground complexities in rural regions like flexible timings, power & connectivity issues, manpower training, and deep understanding of rural consumer mindset.

Government data to enable others to identify and extend its economic value by creating new and innovative products and services that are not bound by the functions of a single entity or agency.

Projects

E-Governance and Data Management Services:



Lok Seva Kendra (LSK):

The Madhya Pradesh government had introduced the Public Service Guarantee Act under the name "Madhya Pradesh Lok Sewaon Ke Pradan Ki Guarantee

Adhiniyam, 2010" to bring about transparency in government functioning and make officials accountable for delay in delivery. The basic purpose is granting of "right to public services", which are to be provided to the public by the designated official within the stipulated time frame. The public services which are to be granted as a right under the legislations are generally notified separately through Gazette notification. Some of the common public services which are to be provided within the fixed time frame as a right under the Madhya Pradesh Lok Sewaon Ke Pradan Ki Guarantee Adhiniyam, 2010, includes issuing caste, birth, marriage and domicile certificates, electric connections, voter's card, ration cards, copies of land records, etc.

Through our LSKs, we provide Birth Certificate, Caste Certificate, Domicile Certificate, Tap water supply connection, Khasra copies and Death Certificate. Currently, we are managing 3 LSKs in the state of Madhya Pradesh located at

- Tahsil Office, Itarsi Tahsil, Itarsi, Dist.: Hoshangabad-461 111, Madhya Pradesh, India.
- Tahsil Office, Bankheri Tahsil, Bankheri, Dist.: Hoshangabad-461 990, Madhya Pradesh, India.
- Tahsil Office, Budni Tahsil, Budni, Dist.: Sehore-466 445, Madhya Pradesh, India

Function of LSK:

- Private Player applies for LSK for particular district/region.
- State Government provides permission to open LSK & enters into an agreement.
- Private Player open LSK and provides services to residents.

UIDAI (Unique Identification Authority of India):-



The Unique Identification Authority of India (UIDAI) is an agency of the Government of India, responsible for implementing the AADHAAR scheme, a unique identification project. It was established in the year 2009 and will own and operate the Unique Identification Number database. The authority provides a unique 12-digit ID number to all Indians. The authority maintains a database of the residents containing biometric and other data which is stored in a centralized database and

linked to the basic demographics and biometric information – photograph, ten fingerprints and iris – of each individual. It is easily verifiable in an online, cost-effective way.

Atishay Infotech Limited is involved in the implementation of Aadhaar scheme since 2010-11. We are empanelled to operate in eleven states for Aadhaar Enrollment. These states are Madhya Pradesh, Chhattisgarh, Gujarat, Maharashtra, Bihar, Delhi, Rajasthan, Uttar Pradesh, Uttarakhand, Jharkhand and Goa. We are registered under "F3 T3" category for the same. Also, we are empanelled in fourteen states for Aadhaar Seeding. These states are Madhya Pradesh, Chhattisgarh, Gujarat, Maharashtra, Bihar, Delhi, Rajasthan, Uttar Pradesh, Uttarakhand, Jharkhand, Haryana, Punjab, Himachal Pradesh and Goa. We are registered under "F4 T2" category for the same.

We have generated more than 53.50 Lakhs AADHAAR cards.
(source: portal.uidai.gov.in).

Permanent Aadhaar Enrollment Centers:



National Securities Depository Limited (NSDL): Recently have appointed Atishay Infotech Limited as empanelled Agency to provide multiple services related to Aadhaar Project, for the purpose we have initiated Permanent Aadhaar Enrollment centers at different Districts headquarters, till now 10 Permanent Enrollment Centers are installed and around 25 more PECs are planned to set up in next one quarter.

Raj COMP Info Services Ltd (an under taking of Government of Rajasthan): have also authorized us to set up Permanent Aadhaar Enrollment Centers at Thirteen Districts and Block Head Quarters Sikar, Jhunjhunu, Hanumangarh, Shrinagar, Nagaur, Alwar, Ajmer, Udaipur, Jaipur Chittorgarh, Jhalawar, Bundi, and Kota.

EPIC (Election Photo Identity Card):-



The Election Commission of India is competent to issue elector's photo identity cards to the voters for their identity during the elections and to prevent bogus voting. Elector Photo ID Card list includes all the details of citizens who are eligible and entitled to cast vote in elections. Elector Photo ID Cards are developed according to Assembly Constituency. Elector Photo ID includes several identifying features (e.g. photograph, signature, address etc.) to identify the voter accurately. In India, Elector Photo ID card is the most important document of Identity which has many utilities.

- It is used as an address proof in different departments like opening bank account, applying for passport, and so on.
- It serves as acknowledgement that the voter is duly registered.
- It may be marked when the voter has obtained a ballot, preventing multiple voting.
- It is designed as simple for a voter, who has a low literacy rate.

We are involved in the implementation of Elector Photo ID card scheme with large scale data entry and processing with documents, data entry, scanning & cropping of images for the preparation of EPIC and preparation of photo electoral rolls, split-mergers and integration of data. We have set a DPL (Designated Photographic Location) center at rural and urban area which include online & offline approach. We have created more than 5 crore online/ offline EPIC cards. We have completed election work for Madhya Pradesh, Jammu & Kashmir, Maharashtra, and Gujarat & Rajasthan. Currently, we are working in the state of Maharashtra covering all 288 Constituencies for EPIC Cards printing, Photo roll generation, BLO Register and in the state of Madhya Pradesh for 4 Constituencies for printing EPIC in Urdu Language.

Rashtriya Swasthya Bima Yojna (RSBY):



Rashtriya Bima Swasthya Yojana Scheme was launched in 2008 by the Ministry of Labour & Employment (MOLE) Government

of India, with the objective of providing health insurance to the poorest strata of society, i.e. Below Poverty Line (BPL) households and unprivileged citizens who are belonging to Labour category. The primary aim of RSBY is to protect BPL households from catastrophic health expenditure and to promote health-seeking behaviour in them. The costs of this scheme are borne in the ratio of 3:1 between the central government and the state.

Benefits of this scheme are as follows:

- The scheme shall provide coverage for meeting expenses of hospitalization for medical and/or surgical procedures of beneficiary members up to Rs.30,000 per family per year subject to limits, in any of the network hospitals. The benefit on family will be on floater basis, i.e., the total reimbursement of Rs.30,000 can be availed of individually or collectively by members of the family per year.
- Pre-existing conditions/diseases to be covered, subject to minimal exclusions.
- Coverage of health services relating to surgical nature can also be provided on a day care basis.

Postal Life Insurance and Rural Postal Life Insurance:



In past, we have digitized and issued and issued approx. 1.25 lacs Postal life insurance (PLI) and Rural Postal Life policies (RPLI) with Department of Chief Post Master General, MP (Bhopal). Postal Life Insurance (PLI) was introduced on 1st February 1884 with the express approval of the Secretary of State (for India). It covers employees of Central and State Governments, Central and State Public Sector Undertakings, Universities, Government aided Educational institutions, nationalized Banks, Local bodies etc. PLI also extends the facility of insurance to the officers and staff of the Defense services and Para-Military forces. Apart from single insurance policies, Postal Life Insurance also manages a Group Insurance scheme for the Extra Departmental Employees (Gramin Dak Sevaks) of the Department of Posts.

Bhamashah Project of Govt. of Rajasthan:



The Government of Rajasthan has embarked upon Bhamashah Financial Empowerment Scheme, (BFES) whereby the Government will deposit Rs.1500/- into the savings accounts of 50 lakh rural families belonging to Below Poverty Line (BPL), Small & Marginal Farmers and identified SC/ST families. It has also been decided to take up Government of India, Ministry of Labour – Rural Health Insurance Scheme.

eMitra:-



The objective of this project of Govt. of Rajasthan is "To provide all Government services to the common man in his locality, through a one-stop-shop (integrated service delivery), ensuring efficiency, transparency, & reliability."

The services are delivered via counters known as CSC (Common Service Center) kiosks in rural areas and eMitra kiosks in urban areas and also ONLINE through eMitra portal (www.emitra.gov.in)

Atishay has been

- Service delivery at Citizen Doorsteps in far-flung remote locations
- Bring Accountability, Efficiency & Transparency in service delivery process
- Running around several far-off Government offices for availing services
- Multiple outlets for each department
- Limited working days, resulting in long waiting time before the actual delivery of the Service
- Manual Processes
- Difficult record keeping
- Discrete processes across districts
- Difficult and in-accurate data analysis from manually maintained records

UPCOMING PROJECT | HOTEL ATISHAY



Hotel Atishay

The Company is engaged in the business of data processing and other IT solutions providers. However company is looking after for diversification to utilize its resources. Induced by boom in the tourism industry and business in Madhya Pradesh, the company has decided to enter into the field of hospitality business. Being home town for the company and also capital of Madhya Pradesh, Bhopal offers good opportunity for tourism and hence Hotel Project. Thus Promoters of the company has taken up the project of setting up a Hotel.

Bhopal is the capital of the Indian state of Madhya Pradesh and the administrative headquarter of Bhopal District and Bhopal Division. Bhopal is known as the Lake city or City of Lakes as its landscape is dotted with a number of natural lakes. Bhopal is also one of the greenest cities of India.

Hotel Atishay will be Bhopal's delightful property and an ideal blend of consummate facilities and faultless services. We have planned and are working to make stylish hotel which will exhibit a supreme location

and will provide to its customers an advantage to roam around the city conveniently. The Interior of rooms of this classy hotel is sophisticatedly designed by the AVN Associates: Architect and Interior Designer with unique furnishings. The place is best suited for leisure as well as corporate travelers due to its proximity to commercial and pleasure areas.

Location

Hotel Atishay is conveniently located at MP Nagar, commercial hub of Bhopal, with some interesting tourist spots in the close vicinity. To name a few, they are Moti Masjid (7 km), Darul Uloom Tajul Masjid (7.5 km), Bharat Bhavan (5.5 km), Birla Mandir (3 km), TT Nagar Stadium (4 km), Museum of Man (7 km), Van Vihar National Park (8 km), Satdhara Stupas (51 km), Bhimbetka (40kms) and Sanchi (52 kms)

Bhopal International Airport- 16 km
Bhopal Railway Station- 7 km
Habibganj Railway Station- 1.5 km
Inter State Bus Terminus- 1 km

Features

Hotel Atishay offers an exciting list of facilities like: Four banquets of sitting capacity of 500 people and 32 table restaurants, Board Room of 15 Chairs, swimming pool, gymnasium, conferences & business meetings facilities. The in-house multi cuisine restaurant in its serene and soothing ambience will serve delectable range of delights. It will be an ideal place to unwind and pamper customers with the bite of their favorite delicacies.

Rooms

Hotel Atishay will offer 47 artistically designed rooms which will be categorized into Royal Standard Rooms, Deluxe Rooms, Executive Premium Rooms, and Executive Suites. All the rooms will be centrally air conditioned with the conveniences like round the clock room services, telephone connectivity, Wi-Fi, TV with cable programming for in room entertainment, well stocked refrigerator, newspaper and well equipped bathroom.

Board of Directors



Mr. Akhilesh Jain

Chairman and Managing Director, Age: 52 Years Mr. Akhilesh Jain is the Chairman & Managing Director of our Company. He holds Chartered Accountant degree from Institute of Chartered Accountants of India and a Bachelor of Law from Bhopal University. He has more than 25 years of experience in the field of Data Processing and Information Technology. Being a Chartered Accountant and Bachelor of Law, he is aware of the financial policies and legalities involved in our business. He has been instrumental in the overall growth of our Company. He is one of the founding members of our Company and is actively involved in the financial planning, operations, business development & strategic planning activities



Mrs. Rekha Jain

Whole-time Director, Age: 46 Years Mrs. Rekha Jain is the Whole-time Director of our Company. She holds Master Degree in Arts (Sociology) from Rani Duragvati Vishwavidyalaya, Jabalpur and has more than 17 years of experience in the field of Data Processing and Information Technology. Her experience provides us deep insights about industry and helps us to achieve new heights and build a reputed image of the Company in the competitive market. She is one of the founding members of our Company.



Mr. Kavindra Singh

Non- Executive & Independent Director, Age: 52 years Mr. Kavindra Singh is a Bachelor of Engineering (Mechanical) from Bhopal University. He has a vast experience in the selling of engineering products. He has more than 25 years of experience of running business successfully. His area of expertise involves marketing of agricultural and horticultural related products. He ventured into manufacturing of plastic pipes in the year 2010. These pipes are vastly used in the fields of agriculture.



Mr. Archit Jain

Whole-time Director, Age: 23 Years Mr. Archit Jain is the Whole-time Director of our Company. He is a Bachelor of Engineering (Computers) from University of Mumbai and has more than 1 years of experience in the field of Data Processing and Information Technology. Being an engineer, he has made company's technical department more stable by incorporating new technologies and helped us in developing software for Electoral Photo Identity Card, Electoral List generating project for Maharashtra State.



Mr. Arvind V. Lowlekar

Non- Executive & Independent Director, Age: 53 years Mr. Arvind Lowlekar is a qualified Chartered Accountant. He has more than 30 years of experience in this field and is a Practicing Chartered Accountant in a firm named Lowlekar and Barjatya in Bhopal. He has worked as a member in Expert Advisory Committee of the Institute of Chartered Accountants of India in Delhi for the year 2002-03. He has been a Secretary of Institute of Chartered Accountants of India, Bhopal branch from 1991 to 1993 and thereafter Chairman of Institute of Chartered Accountants of India, Bhopal branch



Mrs. Poonam Pritam Issrani

Non- Executive & Independent Director, Age: 32 years Mrs. Poonam Pritam Issrani is a Bachelor of Engineering (Electronics and Communications) from Jai Narayan Vyas University, Jodhpur and Master of Management from Indian Institute of Technology, Bombay. She has more than 9 years work experience in the field of Banking & Finance. She is currently working as a Private Consultant with expertise in field of Finance and Human Resource Management.

Our Core Management

Mr. Kumud Kumar Karn

Mr. Karn is the General Manager (Admin & Operations) of our Company. He did his B.A. from University of Bihar. He has also completed Masters Diploma in Computer Science from Data pro-Info World Limited in 1995. He is associated with us since 2000. He is responsible for the projects related to electoral management systems, looking after the prestigious Aadhar card, E-Seva (Lok Seva Kendra) project for Government of Madhya Pradesh. He has 14 years of overall experience in his functional area. He took the Atishay Infotech Limited business to new heights. He took our services to different states of India by relentless efforts.

Mr. Ilyas Bohra

Mr. Bohra 54 years, is the Assistant General Manager (Finance, Accounts & Taxation) of our Company. He holds a Bachelor's degrees in commerce and he also have done his LLB in taxation from Barkatullah University, Bhopal. He has a total work experience of over 28 years in accounts and finance. He is responsible for management of finance, accounts, taxation and other statutory matters of our Company. He joined Atishay Infotech limited in 2007, and played a key role in conversion of the

proprietary concern to our Company, and continued with his employment in our Company.

Iti Tiwari

Miss Iti Tiwari is the Company secretary & Compliance Officer of our Company. She is an associate member of the Institute of Companies Secretaries of India and is pursuing her degree in law from State law College. Apart from this she is a commerce graduate. She has a work experience of 2.5 years. She has a passion for learning and innovation. Her professional and academic Qualification has made her capable of handling various secretarial matters including SEBI Acts, Companies Act and Stock exchange related issues and Advising on good governance practices, compliance of Corporate Governance norms as prescribed under various Corporate, Securities and Other Business Laws, which will help our organization towards growth and prosperity.

Mr. R.S. Chandel

A computer engineer, joined Atishay Infotech Limited in 1997 to start software division. He is an able Software Engineer

and a Multi-Domain expert, Playing a big role in our upcoming project Hotel Atishay. In June 2014 he has been promoted as Chief Financial Officer. He has lead from front major turnkey projects. He has played an important role in establishing off-shore software development practice at Atishay Infotech Limited. He manages Software Products and Solutions Practices for Atishay Infotech Limited. In addition, he handles the Data processing unit also.

Mr. Ankit Jain

A young Manager with go getter attitude pursuing his Master's in Business Administration, joined Atishay Infotech Limited in 2006 and took the mettle of spearheading Marketing and Business Development and operations of Atishay in Rajasthan, with his Nurturing business capabilities he managed to build strong Image of Atishay Infotech Limited in front of Government of Rajasthan. He is very instrumental in man power and vendor management.





Quality & Compliance

At Atishay, Quality & Compliance is not just about implementing a set of processes or methodologies; it is more of an attitude, a way of life. Our commitment to quality and regulatory affairs is one of full compliance, be they local, national or international standards or norms and regulations. We are focused and obsessed with maintaining the highest Quality standards and delivering 100 percent defect-free services to customers.

A dedicated Quality Control Department

and a strict Quality Assurance Policy guarantees consistent quality of all our processes. We focus on areas critical to a process and on areas critical to quality.

Technology & Infrastructure

Technology

With Registered office at Mumbai and Head office at Bhopal, we have used technology to enable our business and deliver services with cutting edge technology. We have established a dedicated development and

assembling center at Mumbai office for our new RFID technology based unit with built-in all-purpose redundancies to support our clients.

The various aspects with regards to technology are described below:

Hardware

We have invested in state-of-the-art infrastructure for its data and server farms and has tied up with leading technology companies for supply of enterprise class server hardware and high end workstations for work desks. With an in house technology

team of more than 40 employees, we provide continuous systems integration and support for the facilities at our offices.

The server infrastructure supports hybrid platforms and can be configured and scaled to match client requirements. The hardware facilities have been designed for high availability and scalability to handle large transaction volumes. The work desks are equipped with the finest workstations for enhanced system performance at operational levels.

Talent Management Practices

In today's fiercely competitive market place, the biggest challenge that most organizations face is attracting and retaining the best talent at a competitive cost. Broadly the challenges around human capital management can be defined as follows:

- Defining the needed talent
- Attracting a sound applicant pool
- Selecting the most qualified
- Getting new hires up to speed fast

- Determining who's ready for a new job
- Getting the most out of employees
- Succession management
- Helping your people gain an understanding of their competencies
- Strengths and weaknesses
- Retaining the best employees

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15th Annual General Meeting of the members of Atishay Infotech Limited will be held on Thursday 28th May, 2015 at 12:00 noon at the Registered Office situated at No. 07, 8th Floor, Navjeevan Society, Building No. 3, Mumbai Central, Mumbai, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31.03.2015 including audited Balance Sheet as at 31.03.2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors and Board of Directors thereon.
2. To declare final Dividend for the financial year 2014-15.
3. To appoint a Director in place of Mrs. Rekha Jain (DIN: 01886897), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration by passing the following resolution, with or without modification(s), as an Ordinary Resolution:- "RESOLVED THAT, M/s Tasky Associates, Chartered Accountants be and are hereby appointed, as the statutory auditors to hold office from the conclusion of this Meeting until the conclusion of the Seventeenth Annual General Meeting of the Company to be held in the calendar year 2017 and that the Board of Directors of the Company and the Audit Committee of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

SPECIAL BUSINESS

5. To confirm and appoint Mrs. Poonam Pritam Issrani (DIN: 06970570) as Non-Executive Independent Director who

was appointed as additional Director of the Company.

"RESOLVED THAT, Mrs. Poonam Pritam Issrani who was appointed as an Additional Director with effect from September 17th, 2014 on the Board of the Company in terms of Section 161 of the Companies Act, 2013, who holds office up to the date of ensuing Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Non-executive independent Director, be and is hereby appointed as an independent director of the company who is not liable to retire by rotation for a period of five years with effect from the date of this Annual General Meeting i.e. 28th May 2015.

6. To increase the remuneration of Mr. Akhilesh Jain, Managing Director (DIN: 00039927) from Rs.1, 50,000 per month to Rs.1, 75,000/- per month. "RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to increase the remuneration from Rs.1, 50,000/- (Rupees One Lakh Fifty Thousand) per month to Rs.1,75,000/- (Rupees One Lakh Seventy Five Thousand) per month of Mr. Akhilesh Jain, Managing Director of the Company (DIN : 00039927) for his term of appointment.

RESOLVED FURTHER THAT any one of the Directors of the Company or any other person authorised by them be and is hereby authorized to file such forms and documents and do such acts, deeds and things as may be necessary to give effect to the above resolutions."

7. To increase the remuneration of Mr. Archit Jain, Whole time director (DIN: 06363647) from Rs.65,000/- (Rupees Sixty Five Thousand Only) per month to Rs.1,00,000/- (Rupees One Lakh Only) per month

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to increase the remuneration from Rs.65,000/- (Rupees Sixty Five Thousand) per month to Rs.1,00,000/- (Rupees One Lakh) per month of Mr. Archit Jain, whole time director of the Company (DIN :06363647)

RESOLVED FURTHER THAT any one of the Directors of the Company or any other person authorized by them be and is hereby authorized to file such forms and documents and do such acts, deeds and things as may be necessary to give effect to the above resolutions."

8. Approval to act Enrolment Agency for generation of AADHAR with NSDL

"RESOLVED THAT, consent of the Members be and is hereby accorded to the company for participating in offering services and submitting all the necessary required documents in relation to the application as Enrolment Agency for generation of AADHAR with NSDL.

"RESOLVED FURTHER THAT any one of the Directors of the Company or any other person authorized by them be and is hereby authorized to file such forms and documents and do such acts, deeds and things as may be necessary to give effect to the above resolutions."

BY ORDER OF THE BOARD OF DIRECTORS
ATISHAY INFOTECH LIMITED
SD/-

Akhilesh Jain
Managing Director
(DIN: 00039927)

Date: 25th April, 2015
Place: Bhopal

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. Proxies to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

3. The attendance slip cum Proxy Form is placed at the end of this Annual Report.

4. The Explanatory statement for the proposed resolutions under Item No.5, 6,7 & 8 pursuant to section 102 of the Companies Act, 2013 read with section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 20th May 2015 to 28th May 2015. (Both days inclusive).

6. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number / Client ID and DP ID numbers as applicable including any change of address, if any, to the Registrars and Transfer Agents of the Company viz.:

7. Members / Proxies attending the Meeting are requested to bring their copies of Annual Report together with attendance slip duly completed and signed along with Client ID and DP ID numbers.

8. Members seeking any information relating to Accounts are requested to write to the Company at least 10 days before the date of the Annual General Meeting to enable the Management to keep the required information ready at the meeting.

9. The Ministry of Corporate Affairs has come out with a circular dated 29th April 2011 which allows the companies to send documents including Annual Reports and other intimation by an email. Therefore you are requested to register your email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective Depository Participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise to the Company or Registrar and Transfer Agent.

10. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The same should be availed through respective depository.

11. The Company has appointed Mr. Nilesh

A. Pradhan of M/s Nilesh A. Pradhan & Co., Practicing Company Secretary, Mumbai for conducting the e-voting process, in a fair and transparent manner.

12. The Notice is being sent to all the members, whose names appear in the Register of members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) on dated 24th April 2015 in compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting in order to enable the members to cast their votes electronically.

Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 25th May, 2015 (9:00 am) and ends on 27th May, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st May, 2015, may cast their vote by remote evoting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

(i) Open email and open PDF file viz: "atishay e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Atishay Infotech Limited."

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in



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

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the Annual General Meeting:

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

(ii) Please follow all steps from Sl. No. (ii) To Sl. No. (xii) Above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st May, 2015.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and

holding shares as of the cut-off date i.e. 21st May, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. Nilesh A. Pradhan (membership No: FCS:5445) of M/s Nilesh A. Pradhan & Co., Practicing Company Secretary, Mumbai has been appointed for as the Scrutinizer for

providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the Annual General Meeting at the end of discussion on the resolutions on which voting is to be held,

allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.atishay.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

As required under Clause 52 of the Listing Agreement given below are the details of the director Mrs. Poonam Pritam Issrani-Non executive independent Director

As required under Clause 52 of the Listing Agreement given below are the details of the director Mrs. Poonam Pritam Issrani-Non executive independent Director

| Particulars | Details of the Directors |
|--|--|
| Name of the Director | Mrs. Poonam Pritam Issrani |
| Date of Birth | 4th November 1981 |
| Date of appointment 17th September, 2014 | 17th September, 2014 |
| Qualification | Qualification B.tech (Electronics), MBM, Jodhpur. Master of Management, SJMSOM, IIT Bombay |
| Expertise in specific functional areas | 7 years' experience in banking with Citibank and ABN Amro. Have worked as consultant in -Hospitality, manufacturing & I.T sectors. |
| List of other Directorships | Atreya Innovations Pvt Ltd |
| Membership/Chairmanship of the committees of other Companies | ----- |
| Shareholding in the company | NIL |
| Relationship between directors inter-se | No |

As required under Clause 52 of the Listing Agreement given below are the details of the director Mrs. Poonam Pritam Issrani-Non executive independent Director

| Particulars | Details of the Directors |
|--|----------------------------------|
| Name of the Director | Mrs. Rekha Jain |
| Date of Birth | 4th November 1967 |
| Date of appointment 17th September, 2014 | Since incorporation |
| Qualification | Master of Arts (Sociology) |
| Expertise in specific functional areas | 17 years' experience in business |
| List of other Directorships | ----- |
| Membership/Chairmanship of the committees of other Companies | ----- |
| Shareholding in the company | 20,00,000 |
| Relationship between directors inter-se | W/o Akhilesh Jain |

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Mrs Poonam Pritam Issrani is a Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company on 17th September, 2014. Mrs Poonam Pritam Issrani is the Chairman of the Investor /Shareholder grievance Committee of the Company, a member of the Audit Committee and a member of Remuneration Committee. She was appointed as additional director in the capacity of non-executive director when Mr.Devendra Ajmera resigned on that date due to some personal commitments. A notice has been received from a member proposing Mrs Poonam Pritam Issrani as a candidate for the office of Director of the Company. Copy of the draft letter for appointment of Mrs Poonam Pritam Issrani as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Poonam Pritam Issrani as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs Poonam Pritam Issrani as an Independent Director, for the approval by the shareholders of the Company. Except Mrs. Poonam Pritam Issrani being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 6

Mr. Akhilesh Jain is the Chairman & Managing Director of the Company. He holds Chartered Accountant Degree from Institute of Chartered Accountants of India and a Bachelor of Law from Bhopal. He has more than 25 years' experience in the field of Data Processing and Information Technology. Being a Chartered Accountant and Bachelor of Law he is aware of the financial policies and legalities involved in our business. He joined the Board of Directors of the Company in March, 2000. Presently he is drawing a remuneration of Rs.1,50,000 /- (Rupees one lakh fifty thousand) per month. There is a proposal to

increase the remuneration of Mr. Akhilesh Jain from Rs.1,50,000/- pm. (Rupees One Lakh fifty thousand) per month to Rs.1,75,000/- (Rupees one lakh seventy five thousand) per month.

Except Mr. Akhilesh Jain being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

This Explanatory Statement may also be regarded as a disclosure under Clause 52 of the Listing agreement with the Stock Exchange.

Item No. 7

Mr. Archit Jain is the Whole time Director of the Company. He is a bachelor of Engineering (Computers) from University of Mumbai and has more than one year experience in the field of Data Processing and Information Technology. Being an engineer he has made Company's technical department more stable by incorporating new technologies and helped us in developing software for Electro Photo Identity Card, Electoral List generating project for Maharashtra State. He has joined the Board of Directors of the Company in February 1, 2013. Presently he is drawing remuneration of Rs.65000/- (Rupees Sixty Five Thousand) per month. There is proposal to increase the remuneration of Mr Archit from 65000/- (Rupees sixty five thousand) to Rs.1,00,000 /- (Rupees One Lakh) per month.

Except Mr. Archit Jain being an appointee, none of the Directors and Key Managerial Personnel of the Company

and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

This Explanatory Statement may also be regarded as a disclosure under Clause 52 of the Listing agreement with the Stock Exchange.

Item No. 8

NSDL e-governance has been appointed as registrar by UIDAI for providing AADHAR issuance and related services to the residents of India. UID-EA has represented to NSDL e-GOV as an enrolment agency (EA) for AADHAR and is desirous of joining NSDL e-GOV as an enrolment agency for AADHAR and has furnished an application to NSDL e-governance for the same. In consideration of the representations made by UID-EA, NSDL e-Gov has agreed to appoint UID-EA as an agency for collecting and forwarding specified data required for UIDAI. There is a proposal for the participating in offering services as Enrolment Agency for generation of

AADHAR with NSDL.

As per requirement of NSDL this requires approval of Members. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.



DIRECTOR'S REPORT

TO THE MEMBERS,

The Directors have pleasure in presenting the 15th Annual Report of Atishay Infotech Limited, along with the Statement of Accounts for the year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

Our Company's financial performance for the year under review has been encouraging and is summarized below:

| Particulars | 2014-15(Rs.in lakhs) | 2013-14 (Rs.in lakhs) |
|------------------------------------|----------------------|-----------------------|
| Total Income | 2018.56 | 1560.34 |
| Less: Expenditure & Depreciation | 1549.4 | 1204.16 |
| Profit before Tax (PBT) | 469.42 | 356.18 |
| Less: Tax (including deferred tax) | 127.89 | 109.84 |
| Profit After Tax (PAT) | 341.52 | 246.34 |

REVIEW OF OPERATIONS

The Company's profit after tax for the financial year ended March 31, 2015 increased by Rs.95.18 lakhs as compared to last year and the management is hopeful of maintaining the growth in coming years.

DIVIDEND

The Board consider that the profits of the company are attributed to the trust of the shareholders in the management of the Company. Accordingly, the board proposes to declare a dividend of 6% i.e. 60 paise per equity share and the same has been placed for approval of shareholders of the company in the forthcoming Annual General Meeting (AGM). The dividend is being declared out of profits available for distribution to shareholders after appropriation of profits to general reserves as per applicable provisions.

RESERVES

The Company has not created any specific reserve except as stated in the restated final accounts as on 31st March 2014. It has been incorporated in the year 2014-15 through general reserve.

BRIEF DESCRIPTION OF THE COMPANY'S DESCRIPTION OF WORKING DURING THE YEAR /STATE OF COMPANY'S AFFAIRS

AIL has established itself as an end-to-end systems integrator and implementer of several standalone e-Governance projects through its strong back-end software/hardware/networking/data centre & data processing expertise, last mile infrastructure & grass root level connectivity to deliver Mission Mode Projects (MMPs), experience of on-ground complexities in rural regions like flexible timings, power & connectivity issues, manpower training, and deep understanding of rural consumer mind-set.

We have invested in state-of-the-art infrastructure for its data and server farms and has tied up with leading technology companies for supply of enterprise class server hardware and high end workstations for work desks. With an in-house technology team of more than 40 employees, we provide continuous systems integration and support for the facilities at our offices.

The server infrastructure supports hybrid platforms and can be configured and scaled to match client requirements. The hardware facilities have been designed for high availability and scalability to handle large transaction volumes. The work desks are equipped with the finest workstations for enhanced system performance at operational levels.

HUMAN RESOURCES

The Company sees its employees as critical to the future and believes that every employee needs to

possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful and relevant and competitive in managing the change constructively for overall growth of the organization. To this end the company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in organizational development. The Company believes that the success of an organization largely depends on the quality of its workforce. Employee relations remained cordial and peaceful throughout the year.

SHARE CAPITAL

The paid up Equity Share Capital as prior to the initial public offer was 646.51 lakhs. The Company has issued 23, 20,000 equity shares during initial public offer. The paid up capital of the company increased to Rs

878.51 lakhs. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options / sweat equity.

STATUTORY AUDITORS

M/s Tasky Associates, Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. The Board recommends their re-appointment for a term of two consecutive years from the conclusion of this Fifteenth Annual General Meeting up to the conclusion of Seventeenth Annual General Meeting of the Company in the calendar year 2017, subject to ratification of their appointment in the intermittent Annual General Meeting to be held in calendar year 2016. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment.

AUDITORS' REPORT

The observations of Auditors in their report read with notes to the accounts are self-explanatory.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

DECLARATION OF THE DIRECTORS ON THE CODE OF CONDUCT

This is to inform that the Company has adopted a Code of Conduct for its employees including the Directors. We confirm that the Company has in respect of the financial year ended 31st March, 2015, received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Nilesh A. Pradhan & Co., Company Secretary in Practice, Mumbai to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is

annexed herewith as "Annexure 1".

CORPORATE GOVERNANCE

As per Clause 52 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance of the same forms a part of the annual report

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a vigil mechanism under Section 177(9) of the Companies Act, 2013 read with rule, 2014 to deal with instance of fraud and mismanagement and report genuine concerns in prescribed manner. Also under Clause 52 of the SME Equity Listing Agreement the Company has a mechanism called Whistle Blower Policy for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

Management does not perceive any material changes occurred subsequent to the close of the financial year as on 31.03.2015 before the date of report dated 25/4/2015 affecting financial position of the Company in any substantial manner.

EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form No. MGT-9 is attached in Annexure 2

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

There has been twenty meetings of Board of Directors in the financial Year-2014-15 as under. The dates of the Board meetings are as under: 29.05.2014, 2.06.2014, 6.06.2014, 23.06.2014, 29.06.2014, 7.07.2014, 8.08.2014, 22.08.2014, 24.08.2014, 26.08.2014, 5.09.2014, 17.09.2014, 5.10.2014, 10.10.2014, 13.10.2014, 18.11.2014, 15.12.2014, 10.1.2015, 2.2.2015, 31.03.2015.

DECLARATION BY INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 52 of the Listing Agreement

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of

contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis ----NIL

(a) Name(s) of the related party and nature of relationship ----

(b) Nature of contracts / arrangements/ transactions

(c) Duration of the contracts / arrangements / transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2.(I) Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship--Mr Akhilesh Jain

(b) Nature of contracts/ arrangements/ transactions--Rent of Mumbai House

(c) Duration of the contracts / arrangements/transactions--One year ended 31.03.2015

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs.50000/pm

(e) Date(s) of approval by the Board, if any: 29.05.2014

(f) Amount paid as advances, if any: Nil

2(ii). Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship- Mr Akhilesh Jain and Mrs Rekha Jain (jointly)

(b) Nature of contracts/ arrangements/ transactions- Rent of office at Bhopal situated at Plot No.36, Zone-I, M.P.Nagar, Bhopal-462011.

(c) Duration of the contracts / arrangements/transactions- Five year (on yearly renewal basis)

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs.50000/pm

(e) Date(s) of approval by the Board, if any: 30th March, 2009

(f) Amount paid as advances, if any:- 9,60,000

REMUNERATION & NOMINATION POLICY

1 Preamble

The Company already constituted Remuneration Committee comprising of three non-executive Independent Directors as required under Listing Agreement. This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 52 of the Listing Agreement.

2 Applicability

This policy is applicable to all Directors, Key Managerial Personnel (KMP), Senior Management team and other employees of Atishay Infotech Limited ("Company").

3 Objectives

This policy is framed with the following objectives:

I. To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel, Senior Management and other Staff.

II. To evaluate the performance of members of the Board and provide necessary report to the Board for further evaluation.

III. To attract, retain and motivate the Senior Management including its Key Managerial Personnel and other staff, evaluation of their performance and provide necessary report to the Board for further evaluation.

IV. The relationship of remuneration with performance is clear and meets appropriate performance Benchmarks.

V. To recommend the Board on Remuneration payable to the Directors, Key Managerial Personnel, Senior

Management and other staff

VI. To promote and develop a high performance workforce in line with the Company strategy.

VII. To lay down criteria and terms and conditions with regard to identifying persons who are Qualified to become Director (Executive & Non- Executive/ Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.



4. Remuneration Committee

Constitution of the Nomination and Remuneration Committee: The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement. At present, the Nomination and Remuneration Committee comprises of following Directors:

| Name of Director | Category | No. of Meetings held | No. of Meetings attended |
|----------------------------|--|----------------------|--------------------------|
| Mrs. Poonam Pritam Issrani | Chairman of the Committee; Non Executive and independent director | 1 | 0 |
| Mr. Arvind V. Lowlekar | Non-Executive and independent director | 1 | 1 |
| Mr. Kavindra Singh | Non-Executive and independent director | 1 | 1 |

The terms of reference for the Remuneration committee include:

- Review the criteria of payment of Managerial remuneration.
 - Review Managerial remuneration and recommend revision in the remuneration to the Board.
- Constitution of the Remuneration Committee and attendance details during the financial Year ended March 31, 2015 are given below:

5. Remuneration to Directors

The Managing Director gets a monthly salary, perquisites and performance pay as per the policies of the Company. In the event of the Managing Director desiring to leave the service of the Company, he shall give to the Company 6 months' notice. The Company may, at its sole discretion, relieve the Managing Director of his duties any time by giving 6 months' notice.

The criteria for making payments to the Managing Director and Whole Time Director are:

1. Salary, as recommended by the Remuneration Committee and approved by the Board and the shareholders of the Company. Perquisites, retirement benefits and performance pay are also paid/provided in accordance with the Company's compensation policies, as applicable to all employees and the relevant legal provisions.

2. Remuneration paid to the Managing Director is determined keeping in view the industry benchmarks and Atishay Policies.

Remuneration of the Managing Director is within the limits approved by the Board and shareholders. The Remuneration to Non-Executive /Independent Directors:**a. Remuneration / Profit Linked Commission:**

The remuneration shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

b. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such

fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c. Stock Options:

Pursuant to the provisions of the Companies Act 2013, Managerial Personnel, KMP, Senior Management and an employee shall be entitled to any Employee Stock Options (ESOPs) of the Company.

6 The Criteria for making payment of Senior Management and other Staff

Key Principles of the Remuneration Policy While designing compensation for Key managerial personnel, senior management and other employees, the following set of principles act as guiding factors:

1. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders
2. Minimize complexity and ensure transparency.
3. Link to long term strategy as well as annual business performance of the company.
4. Promotes a culture of meritocracy and is linked to key performance and business drivers.
5. Reflective of line expertise, market competitiveness so as to attract the best talent.

Remuneration of Key Managerial Personnel, Senior Management and other Staff:

a. The Remuneration to KMP, Senior Management and other staff will be determined by the Committee and

recommended to the Board for approval.

b. The remuneration to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

c. KMP, Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, etc. shall be decided and approved by the Board on the recommendation of the Committee.

d. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of Board of Directors.

e. If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

h. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

7 Monitoring, Evaluation and Removal**I. Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management and other staff on yearly basis.

Performance Management Process

The Performance Management Process [PMP] is at the heart of our approach to become a high performance culture, with a view to improving our capability to win and deliver business, rewarding achievement, and developing people to achieve their potential. Within this individual employees and their direct reporting manager, would jointly perform following activities:

- Agree and set personal and assignment objectives
- Assess how well objectives are met – using measurement, feedback and evidence from a variety of sources

- Assess strengths and areas for development/improvement

- Review personal career and development plans

- Plan career development with increase of remuneration in between 5% to 15% of annual salary.

- Increments if declared will be effective from 1st April of each financial year subject to other necessary approvals from statutory authorities as may be required.

II. Removal:

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.

III. Minutes of Committee Meeting:

Proceedings of all meetings must be minutes and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

8 Amendment to the Policy:

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

9 Disclosure

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no

materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Our company is in full compliance with the applicable environmental laws and is very active and progressive in applying measures for conservation of energy and technology absorption.

Foreign Exchange Earnings and Outgo:

Earnings: NIL

Outgo: NIL

RISK MANAGEMENT POLICY

Risk mitigation planning is the process of developing option and action to enhance opportunities and reduce threats to project objectives. Risk mitigation implementation is the process of executing risk mitigation action. Risk mitigation progress monitoring includes tracking identified risks, identifying new risks and evaluating risk process effectiveness throughout the project.

In Atishay Risk mitigation handling options include:

- Assume/ Accept: Acknowledge the existence of a particular risk and make a deliberate decision to accept it without engaging in special efforts to control it.
- Avoid: Adjust program requirements or constraints to eliminate or reduce the risk. This adjustment could be accommodated by a change in funding, schedule, or technical requirements.
- Control: Implement action to minimize the impact or likelihood of the risk.
- Transfer: Reassign organizational accountability, responsibility and authority to another stakeholder willing to accept the risk.
- Watch/Monitor: Monitor the environment for changes that affect the nature and /or the impact of the risk.

Accordingly, our Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Our Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not coming under the criteria as mentioned in Section 135 of the Companies Act, 2013 which specifies the requirement of forming the Corporate Social Responsibility Committee.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 52 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

DIRECTORS:

A) Changes in Directors and Key Managerial Personnel Mr. Akhilesh Jain, Chairman & Managing Director: He was re-appointed as the Managing Director of our Company on July 03, 2014 for five years in the Annual General Meeting of the Company held on July 03, 2014.

Mrs. Rekha Jain, Whole-time Director: She was appointed as the Whole-time Director of our Company w.e.f. July 03, 2014 for 5 years subject that her term shall be liable to be determined by the liability to retire by rotation in accordance with the provisions of Section 152 of the Companies Act 2013, in the Annual General Meeting of the member of our Company held on July 03, 2014. She has resigned from the post of Whole-Time Director and continued as Non-Executive Director of the Company with effect from 1st April, 2015.

Mr. Archit Jain, Whole-time Director: He was appointed as the Whole-time Director of our Company w.e.f. July 03, 2014 for 5 years subject that his term shall be liable to be determined by the liability to retire by rotation in accordance with the provisions of Section 152 of the Companies Act 2013, in the Annual General Meeting of the member of Company held on July 03, 2014.

Mr. Kavindra Singh was appointed as a non-executive Independent Director of the Company to hold office for a period five consecutive years w.e.f. June 23, 2014.

Mr. Arvind V Lowlekar was appointed as a non-executive Independent Director of the Company to hold office for a period five consecutive year's w.e.f. June 23, 2014.

Mr. Devendra Ajmera, was appointed as a non-executive Independent Director of the Company to hold office for a period five consecutive year's w.e.f. June 23, 2014.

Mr. Devendra Ajmera resigned from the company on 17th September, 2014 due to personal commitments.

Mrs. Poonam Pritam Issrani was appointed as additional director in the capacity of NonExecutive and Independent Director in his place, vide board resolution dated September 17th 2014.

The Board of Directors had appointed Mr. Ranveer Singh Chandel as Chief Financial Officer from June 23rd, 2014.

Miss Itri Tiwari was appointed by the Board of Directors. As the Company Secretary and Compliance Officer of the Company with effect from June 29th, 2014

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) state that—

(a) In the preparation of the annual accounts, 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 are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all

applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 with rule 5 of the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, shall be provided on request. The Company is not

having any employee drawing remuneration exceeding the limits as specified under the Companies Act, 2013.

CAUTIONARY NOTE

This report contains certain "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the statements contained in this document due to various risks and uncertainties. The Company does not undertake to update these statements

ACKNOWLEDGMENTS:

The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

For and on behalf of the Board of Directors

Place: Bhopal

Date: 25.04.2015

Sd/-

Mr. Akhilesh Jain

Managing Director

ANNEXURE-1

SECRETARIAL AUDIT REPORT

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

and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015 (01-04-2014 to 31-03-2015)

To,

The Members,

ATISHAY INFOTECH LIMITED,

Office No. 07, 8th Floor, Building No. 3, Navjeevan Society, Mumbai Central, Mumbai – 400008.

Dear Sirs,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices 'by Atishay Infotech Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/Statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by "the Company" and also the information provided by "the Company", its officers,

agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year from 1st April, 2014 to 31st March, 2015 as generally complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Atishay Infotech Limited ("the Company") as given in Annexure I for the financial year from 1st April, 2014 to 31st March 2015 according to the provisions of:

(i) The Companies Act, 1956 (the Old Act) and the rules made thereunder

(ii) The Companies Act, 2013 (the Act) and the rules made thereunder;

*(iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

*(iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

*(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1992;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(vii) Other laws as applicable specifically to the Company: Industrial Laws, Product Laws, Safety Laws and Other General and Commercial Laws including Labour Laws and Tax Laws.

I have relied on the representation given by the Company's officials and applicability and Compliance of the Act(s) as are given in Annexure II. I have not checked compliances of these Act(s) and have relied on certification(s) as provided to us by the management in this regard.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

*(ii) The Listing Agreement entered into by the Company with Stock Exchange(s).

* The Company was listed on the SME Platform of BSE Limited on 16th October, 2014. The provisions of Regulations of the Securities Exchange Board of India and listing Agreement were checked for the compliances done under Initial Public Offer and post listing period till 31st March, 2015 During the financial year from 1st April, 2014 to 31st March, 2015 under review the Company has generally complied with the provisions of the Act, Old Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as is required as per applicable clauses under Listing Agreement. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the

provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance in majority of the Board Meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The Company has complied with necessary provisions as mentioned in Section 173(3) of the Companies Act in the cases where shorter notice is given for Board Meeting.

Majority decision is carried through while the dissenting Member's views were captured and recorded as part of the minutes wherever required.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was an instance of public / preferential issue of shares and also the company at its Annual General Meeting held on 3rd July, 2014 has passed the Special Resolution in

pursuance to Section 180 of the Companies Act, 2013 during the period commencing from 1st April, 2014 to 31st March, 2015.

I further report that during the audit period, there were no instances of:

(i) issue of Right Shares / Debentures / Sweat Equity.

(ii) Redemption / buy-back of securities.

(iii) Foreign Technical collaborations.

I further report that during the audit period the Company has undertaken events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. as under

(I). The Company was listed on 16th October, 2014 on BSE Limited, SME platform

For Nilesh A. Pradhan & Co.,

Practicing Company Secretaries

Nilesh A. Pradhan, Proprietor

FCS No: 5445.

COP No: 3659

Place: Mumbai.

Date: 25/04/2015

ANNEXURE-2 Form No. MGT-9 EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN :-

ii) Registration Date :-

iii) Name of the Company :-

iv) Category / Sub-Category of the Company :-
Address of the Registered office
and contact details :-

U70101MH2000PLC192613

March 30, 2000

Atishay Infotech Limited

IT/Software Products

Registered Office: 7, 8th Floor,
Navjeevan Society, Building No. 3,
Mumbai Central, Mumbai,
Maharashtra

Website: www.atishay.com

Tel no. 022 66666618

Yes

v) Whether listed company Yes/No :

vi) Name, Address and Contact details

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED
of Registrar and Transfer Agent, if any Unit-
Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai
400 072, Maharashtra, India.
Tel. No.: +91 - 22 - 2851 5606 / 44
Fax No.: +91 - 22 - 2851 2885
Website: www.sharexindia.com
Email: sharexindia@vsnl.com



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| Sl.No. | Name and Description of main products / services | NIC Code of the Product / Service | % to total turnover of the company |
|--------|--|-----------------------------------|------------------------------------|
| 1 | Data Processing | 72300 | 70% |
| 2 | Other computer related activities | 72909 | 28% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr.No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|--------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| 1 | ----- | ----- | ----- | ----- | ----- |
| 2 | ----- | ----- | ----- | ----- | ----- |



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

i) Category-wise Share Holding

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

i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % change during the year |
|--|---|----------|---------|-------------------|---|----------|---------|-------------------|--------------------------|
| | De mat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| g) Individual/ HUF | 0 | 6462266 | 6462266 | 99.95 | 6462266 | | 6462266 | 73.560 | |
| h) Central Govt | 0 | | | 0 | | | | | |
| i) State Govt (s) | 0 | | | 0 | | | | | |
| J) Bodies Corp. | 0 | | | 0 | | | | | |
| K) Banks / FI | 0 | | | 0 | | | | | |
| L) Any Others | 0 | | | 0 | | | | | |
| Sub-total (A) (1):- | | 6462266 | 6462266 | 99.95 | 6462266 | | 6462266 | 73.560 | |
| (2) Foreign | 0 | | | | | | | | |
| a) NRIs— | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| Individuals | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| b) Other | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| Individuals | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| c) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| d) Banks / FI | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| e) Any Other... | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| Sub-total (A) (2):- | 0 | 0 | 0 | 0 | 0 | | 0 | | |
| Total Shareholding of Promoter (A) = (A) (1)+(A) (2) | | 6462266 | 6462266 | 99.95 | 6462266 | | 6462266 | 73.560 | |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | 0 | 0 | | | | | | | |
| a) Mutual Funds | 0 | 0 | | | | | | | |

| | | | | | | | | | |
|--|-----|--|-----|------|--|---------|--|--------|--------|
| I) Funds Others (specify) | 0 | | | | | | | | |
| Sub-total (B)(1):- | 0 | | | | | | | | |
| 2. Non Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | 48,000 | | 48,000 | 0.546 |
| I) Indian Overseas | | | | | | | | | |
| b) Individuals | | | | | | | | | |
| I) Individual shareholders holding nominal share capital upto Rs.1 Lakh | 280 | | 280 | .043 | | | | | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh | 1 | | 1 | | | 418801 | | 418801 | 4.767 |
| c) Others (specify) | | | | | | | | | |
| Qualified institutional buyer | | | | | | | | | |
| Any other Market makers | | | | | | 8000 | | 8000 | 0.091 |
| | | | | | | 640072 | | 640072 | 7.286 |
| Sub-total (B) (2):- | 280 | | | 0.43 | | | | | |
| Total Public Shareholding (B)=(B) (1)+(B) (2) | 1 | | | 0.43 | | | | | |
| | 280 | | | | | 2322801 | | | 26.440 |
| | 1 | | | | | | | | |

(ii) Shareholding of Promoters

| Sl.No. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | |
|--------------|--------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the Company | % of Shares Pledged/encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares Pledged/encumbered to total shares | % change in share holding during the Year |
| 1 | Akhilesh Jain | 4001200 | 61.89 | 0 | 4001200 | 45.545 | 0 | 16.345 |
| 2 | Archit Jain | 459733 | 7.11 | 0 | 459733 | 5.233 | 0 | 1.877 |
| 3 | Rekha Jain | 2000000 | 30.94 | 0 | 2000000 | 22.766 | 0 | 8.174 |
| 4 | Nishikant Jain | 1333 | 0.015 | 0 | 1333 | 0.015 | 0 | - |
| Total | | 6462266 | | 0 | 6462266 | 73.56 | 0 | - |

Change in Promoters Shareholding (please specify, if there is no change)

| Sl.No. | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the Year | | | |
| | No change | | | |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / Sweat/ equity etc.): | | | |
| | No change | | | |
| | At the End of the year | | | |
| | No change | | | |

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

| Sl.No. | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| For Each of the Top 10 Shareholders | | | | |
| At the beginning of the year | | | | |
| At the beginning of the year | | | | |
| 1.Mr.Ajay Majumdar | 1334 | 0.015 | | |
| 2.Mr.Paramjeet Singh Gandhi | 1333 | 0.015 | | |
| 3.Mr.Kumud Kumar Karn | 134 | 0.002 | | |
| | | | 2801 | 0.04 |
| At the End of the year (or on the date of separation, if separated during the year) | | | | |
| 1.Hem Securities Limited | 640072 | 7.286 | | |
| 2.Meenal Daga | 119928 | 1.36 | | |
| 3.Hem Chand Jain | 104000 | 1.184 | | |
| 4.Prateek Jain | 96,000 | 1.093 | | |
| 5.Indu Jain | 88,000 | 1.002 | | |
| 6.Megha Jain | 64,000 | 0.728 | | |
| 7.Neelam Munot | 56,000 | 0.637 | | |
| 8.Ritu Munot | 56,000 | 0.637 | | |
| 9.Gautum Chand Munot | 48,000 | 0.55 | | |
| 10.Jyoti Ajmera | 48,000 | 0.55 | | |
| | | | 1320000 | 15.02 |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl.No. | Shareholding at the beginning of the year Cumulative Shareholding during the year | | | | |
|--|---|---------------|----------------------------------|---------------|----------------------------------|
| | For Each of the Directors and KMP | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the year | | | | | |
| 1.Mr.Akhilesh Jain | | 4001200 | 61.89 | 4001200 | |
| 2.Mr.Archit Jain | | 459733 | 7.11 | 459733 | |
| 3.Mrs.Rekha Jain | | 2000000 | 30.94 | 2000000 | |
| 4.Mr.Ranveer Singh Chandel | | ---- | ---- | ---- | |
| 5.Miss Iti Tiwari | | ---- | ---- | ---- | |
| | | | | 6460933 | 99.9 |
| Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.): | | No change | | | |
| At the End of the year | | | | | |
| 1.Mr.Akhilesh Jain | | 4001200 | 61.89 | 4001200 | |
| 2.Mr.Archit Jain | | 459733 | 7.11 | 459733 | |
| 3.Mrs.Rekha Jain | | 2000000 | 30.94 | 2000000 | |
| 4.Mr.Ranveer Singh Chandel | | ---- | --- | --- | |
| 5.Miss Iti Tiwari | | ---- | --- | --- | |
| | | | | | 73.54 |
| | | | | | |

V. INDEBTEDNESS

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|-----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| I) Principal Amount | 19519416 | --- | 12,15,000 | 20734416 |
| II) Interest due but not paid | Nil | Nil | nil | |
| III) Interest accrued but not due | Nil | nil | nil | |
| Total (i+ii+iii) | | | | |
| Change in Indebtedness during the financial year | | | | |
| * Addition | | | | |
| * Reduction | 46,86,136 | | 1,79,000 | |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| I) Principal Amount | 14,833280 | | 1036000 | 15869280 |
| II) Interest due but not paid | | | | |
| III) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 29666560 | | 2072000 | 4865136 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl.No. | Particulars of Remuneration | Name of MD/WT/Manager | | | Total Amount |
|--------|--|-----------------------|-----------------|-----------------|------------------|
| | | Akhilesh Jain | Archit Jain | Rekha Jain | |
| 1 | Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 © Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 1,80,000 | 7,80,000 | 9,00,000 | 3480000 |
| 2 | Stock Option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission - as % of profit - others, specify | -- | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total (A) | 1,80,000 | 7,80,000 | 9,00,000 | 34,80,000 |

B. Remuneration to other directors:

| Sl.No. | Particulars of Remuneration | Name of MD/WT/Manager | | | Total Amount |
|--------|---|-------------------------|----------------------|---------------------|---------------------------|
| | | Shri Arvind V. Lowlekar | Shri Devendra Ajmera | Shri Kavindra Singh | Smt Poonam Pritam Issrani |
| 3 | Independent Directors * Fee for attending board committee meetings * Commission * Other, please specify | 75,000 | 15,000 | 55,000 | 40,000 |
| | Total (1) | 75,000 | 15,000 | 55,000 | 40,000 |
| 4 | Other Non-Executive Directors * Fee for attending board committee meetings * Commission * Others, please specify | ---- | ---- | ---- | ---- |
| | Total (2) | 75,000 | 15,000 | 55,000 | 40,000 |
| | Total (B) = (1+2) | 75,000 | 15,000 | 55,000 | 40,000 |



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER.WTD

| Sl.No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|--------|---|--------------------------|-------------------|---------------|----------|
| | | CEO | Company Secretary | CFO | Total |
| | Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961 | | | | |
| 1 | | 1,82,500 | | 3,55,426 | 5,37,926 |
| 2 | Stock Option | - | | - | - |
| 3 | Sweat Equity | - | | - | - |
| 4 | Commission as % of profit - others, specify | - | | - | - |
| 5 | Bonus | - | | - | - |
| | | | | 40,000 | |
| | Total | 1,82,500 | | 395426 | |

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty/punishment/ Compounding fees imposed | Authority [RD/NCLT/COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|---------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | nil | | | | |
| Punishment | nil | | | | |
| Compounding | nil | | | | |
| B. DIRECTORS | | | | | |
| Penalty | nil | | | | |
| Punishment | nil | | | | |
| Compounding | nil | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | nil | | | | |
| Punishment | nil | | | | |
| Compounding | nil | | | | |

Management Discussion and Analysis

In order to avoid duplication between the Directors' Report and the Management Discussion and Analysis, we present below a composite summary of performance of the various businesses and functions of the Company.

The business operations of the Company comprise various Government Projects, like Enrollment and PVC Card Printing of "Aadhaar", Unique Identify Authority of India, Electoral roll and EPIC of Maharashtra Government, Bhamashah and eMitra Project of Government of Rajasthan, Lok Sewa Kendra and Urdu Electoral roll/EPIC of Madhya Pradesh Government. Hospitality work in progress project "Hotel Atishay", recent empanelment with BSNL, much awaited self-developed RFID based ID cards.

The current scenario in the IT industry of India and the tremendous growth registered in recent years has generated much optimism about the future of the Indian Information technology industry. Analysts are upbeat about the huge potential of growth in the Information Technology industry in India.

eDistribution of BSNL

Company is been empanelled with BSNL for west zone to sell e-Recharge / C-Top-up value through POS/SMS/Internet or any other mean as decided by BSNL, and for other services like bill payment / sale of other products etc. Company will sell products through internet options or establish retail network.

Hotel Atishay

Hotels today are much more than just a place to sleep and rest. Many travellers view them as an integral part of a gateway experience. With the recent boom in boutique hotels, spiffed-up budget properties, and novelty accommodations, travellers can choose a hotel that is as much a selling point as the destination itself.

The hotel industry in India is a mature industry marked by intense competition, where an increase in market share typically comes at a competitor's price. The Indian hotel industry is on a roll. At present this industry has a supply of 1, 25,000 rooms in India. The data available with the World Travel and Tourism Council, India, indicates that India ranks 18th in business travel, and should rank among the top 5 within this decade. It is estimated that demand is going to exceed supply by at least 100 per cent over the next two years. With such demand-supply disparity, room rates in Indian hotels are likely to rise by 25 per cent annually, with occupancy rates rising to 80 per cent, over the next two years. In spite of RBI policy on tightening credit for real estate and construction sector, Hotel is a sector which

is still looked at very positively by the banks.

Hotel Atishay is all set to emerge as one of the largest players in the hospitality segment in Bhopal, Madhya Pradesh. The **Hotel Atishay** includes four banquets, rooftop restaurant, centrally air conditioned 42 room's property which is due to open in December 2015.

RFID enabled device

As the RFID technology evolves, more sophisticated applications will use the capability of RFID to receive, store and forward data to a remote sink source, Company is ready to launch it very soon. RFID has many applications as can be imagined. In this project, we have utilized the versatility of RFID in implementing functional and automatic attendance recording system that allows to enter the in time and out time just by swiping or moving their ID cards over the RFID reader which are located at the entrance of the organization with a considerable degree of success. We hope that this system can shift the paradigm of customer's attendance using register and provide a new, accurate, and less cumbersome way of taking attendance in an organization.

Financial Performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

The Company has achieved a turnover of Rs. 20, 18, 56,372/- during the year with net Profitability of Rs. 341.52 lakhs. The Company's income from operations primarily includes Proceeds from services provided to Maharashtra Election Commission. For detailed information on the financial performance with respect to the operational performance, a reference may please be made to the financial statements.

Marketing Strategies

Atishay Infotech Limited has been able to accumulate massive success and riches over the years. Many people associate this success to their relentless hard work and the ability to foresee and act on the changing marketing trends. We always keep in mind that adopting a customer

focused business ethos is a proven method to increase the chances of a sustainable and profitable future. The marketing planning process is at the heart of any truly marketing orientated company, and ensures the customer is at the centre of key decisions. We have been into high impact projects where we can be directly known by the customers or users as a service provider. The strategy here is to become people's person and live amongst them' which means to be involved at a level where the possibility of client's satisfaction along with a showcase of firm existence in the world.

Our end-to-end solutions

We complement our industry expertise with specialized support for our clients. Our software engineering group and technology lab to create customized solutions for our clients. In addition, we continually evaluate and train our professionals in new technologies and methodologies. Finally, we ensure the integrity of our service delivery by utilizing a scalable and secure infrastructure. We use in-house tools for project management and software lifecycle support. We believe that our processes, methodologies, knowledge management systems and short and easy software tools reduce the overall cost to the client, mitigate risks, enhance the quality of our offerings and allow clients to improve time, to achieve targets.

Risk and Risk Mitigation

Risk mitigation planning is the process of developing option and action to enhance opportunities and reduce threats to project objectives. Risk mitigation implementation is the process of executing risk mitigation action. Risk mitigation progress monitoring includes tracking identified risks, identifying new risks and evaluating risk process effectiveness throughout the project.

In Atishay Risk mitigation handling options include:

- Assume/ Accept: Acknowledge the existence of a particular risk and make a deliberate decision to accept it without engaging in special efforts to control it.
- Avoid: Adjust program requirements or constraints to eliminate or reduce the risk. This adjustment could be accommodated by a change in funding, schedule, or technical requirements.
- Control: Implement action to minimize the impact or likelihood of the risk.
- Transfer: Reassign organizational accountability, responsibility and authority to another stakeholder willing to accept the risk.
- Watch/Monitor: Monitor the environment for changes that affect the nature and /or the impact of the risk.

Internal Control System and Their Adequacy

The Company has proper and adequate system of internal control to ensure that all assets are

safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of Resources, monitoring thereof and compliance with applicable laws.

Human Resources

The Company sees its employees as critical to the future and believes that every employee needs to possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful and relevant and competitive in Managing the change constructively for

overall growth of the organization. To this end the Company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in Organizational development. The Company believes that the success of an organization Largely depends on the quality of its workforce. Employee relations remained cordial and peaceful throughout the year.

Report on Corporate Governance for the year 2014-15

I. Company's philosophy on Corporate Governance:

Corporate Governance is maximizing the shareholder value in a corporation while ensuring fairness to all stakeholders, customers, employees, investors and other stakeholders of the Company. It is a system

by which companies are directed and controlled by the management in the best interest of shareholders and other stakeholders of the Company. Corporate Governance stands for responsible and value creating management and control of the Company.

This is the first year of the Company after it becomes listed and your Company is committed to good Corporate Governance.

Your Company fully implements the Corporate Governance Code of Conduct. The Board of

Directors fully support and endorse Corporate Governance practices.

II. Board of Directors:

The size and composition of the Board is in conformity with the requirements of Clause 52 of Listing agreement entered into with the Stock Exchange.

Composition of the Board and other related information as on 31st March 2015:

| Name of Director | Director Identification Number (DIN) | Designation Category | No. of directorships in other companies in India (excludes Private companies and alternate directorships) | No. of other Committee memberships (excludes Private companies and alternate directorships) | No. of Board Meetings Attended | Last Annual General Meeting Attended |
|----------------------------------|--------------------------------------|-------------------------------------|---|---|--------------------------------|--------------------------------------|
| 1. Mr. Akhilesh Jain | 00039927 | Managing Director | Nil | Nil | 20 | Yes |
| *2. Mrs. Rekha Jain | 01886897 | Whole Time Director | Nil | Nil | 20 | Yes |
| 3. Mr. Archit Jain | 06363647 | Whole Time Director | Nil | Nil | 10 | Yes |
| 4. Mr. Arvind V.Lowekar | 01614733 | Non-Executive Independent Director | Nil | Nil | 10 | No |
| 5. Mr. Kavindra Singh | 02214632 | Non- Executive Independent Director | Nil | Nil | 9 | No |
| 6. **Mr. Devendra Ajmera | 01203619 | Non-Executive Independent Director | Nil | Nil | 1 | No |
| ***7. Mrs. Poonam Pritam Issrani | 06970570 | Non-Executive Independent Director | Nil | Nil | 5 | No |

*Mrs Rekha Jain has resigned from the post of Whole time director and continue to remain as NonExecutive director of the Company with effect from 1st April, 2015

**Resigned as Director on 17th September, 2014.

***Appointed as Director On 17th September 2014

B. Board Meetings

As a process of good Corporate Governance, all corporate affairs and matters requiring discussion/decisions by the Board, the Company has a policy for the meetings of Board of Directors and Committee thereof. This policy ensures to systematize the decision making process at the meetings of Board/Committees, in an informed and most efficient manner.

The Board meetings are held at least once in every quarter. The Board meetings are generally held at Bhopal. The dates of the Board Meetings are fixed well in advance and intimated to the Board members so as to enable the Directors to plan their schedule accordingly. The agenda items are comprehensive and informative in nature to facilitate deliberations and appropriate decisions at the Board Meeting. On selective items, presentations are made to the Board. Annexure 1A of Clause 52 has been complied as applicable to the Company. Agenda items inter alia include the following:

- Annual Operating Plans
- Quarterly and Annual financial results
- Recommendation of dividend
- Change in constitution of various committees
- Monitoring and noting business transacted by various committees by taking on record minutes of various committees
- Details of investment in Joint Ventures
- New projects and expansion plans
- General notices of interest of Directors and various disclosure from Directors
- Laying down policies for Code of Conduct and Prevention of Insider Trading and its implementation
- Deciding managerial remuneration
- Litigation matters
- Allotment of shares

Twenty Board meetings were held during the year ended 31st March 2015 and the gap between two meetings did not exceed four months.



| Number | Date |
|--------|------------|
| 1 | 29.05.2014 |
| 2 | 2.06.2014 |
| 3 | 6.06.2014 |
| 4 | 23.06.2014 |
| 5 | 29.06.2014 |
| 6 | 7.07.2014 |
| 7 | 8.08.2014 |
| 8 | 22.08.2014 |
| 9 | 24.08.2014 |
| 10 | 26.08.2014 |
| 11 | 5.09.2014 |
| 12 | 17.09.2014 |
| 13 | 5.10.2014 |
| 14 | 10.10.2014 |
| 15 | 13.10.2014 |
| 16 | 18.11.2014 |
| 17 | 15.12.2014 |
| 18 | 10.01.2015 |
| 19 | 2.02.2015 |
| 20 | 31.03.2015 |

C. Directors' membership in Board committees

None of the Directors of the Company were members in more than 10 committees or acted as the Chairperson of more than five committees across all companies in which they were Directors. For the purpose of calculating the said limit Chairmanship/ membership has been considered only for Audit Committee and Shareholders Grievance Committee.

III Committees of Board of Directors

Your Company has constituted Three Committees of Board of Directors.

These are:

A. Audit Committee

B. Remuneration Committee

C. Shareholders' / Investors' Grievance Committee

A. Audit Committee:**1. Brief description of terms of reference:**

Pursuant to provisions of Section 177 of the Companies Act, 2013, applicable clauses of the SME listing agreement and any other applicable guidelines, the Company has constituted Audit Committee. The Role of Audit Committee together with its powers is as under:

-overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the

financial statements are correct, sufficient and credible;

- recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;

- approving payment to statutory auditors for any other services rendered by the statutory auditors;

- approving initial or any subsequent modification of transactions of the Company with related parties;

- scrutinizing inter-corporate loans and investments

- Valuation of undertakings or assets of the Company, wherever it is necessary;

- Monitoring the end use of funds raised through public offers and related matters

- reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:

(a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act;

(b) Changes, if any, in accounting policies and practices along with reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements;

(f) Disclosure of any related party transactions; and

(g) Qualifications in the draft audit report.

- reviewing, with the management, the quarterly financial statements before submission to the board for approval;

- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- discussing with the internal auditors any significant findings and follow up there on;

- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

- discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;

- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and

- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Composition

The Committee comprises of three Members. The Members have relevant experience in financial matters.

| Number | Name of the Director | Status in Committee |
|--------|------------------------------|---------------------|
| 1 | Mr. Arvind V. Lowlekar | Chairman |
| 2 | *Mr. Devendra Ajmera | Member |
| 3 | Mr. Archit Jain | Member |
| 4 | **Mrs. Poonam Pritam Issrani | Member |

*Mr.Devendra Ajmera resigned on 17th September 2014 and **Mrs. Poonam Pritam Issrani joined in his place.

3. Meetings and attendance

There were held 4 meetings one in each quarter held during the year 2014-15.

Mr. Arvind V.Lowlekar was present in all the four audit committee meetings held during the year.

The dates of the meetings were 28th June 2014, 8th August 2014, 20th December, 2014 and 10th January 2015

Mr. Devendra Ajmera was present in two

meetings held during his tenure-i.e.28th June, 2014 and 8th August, 2014

Mr.Archit Jain was present in two audit committee meetings .The dates are 20th December, 2014 and 10th January, 2015

Mrs. Poonam Pritam Issrani was present in two committee meetings .The dates are 20th December, 2014 and 10th January, 2015

B.Nomination and Remuneration Committee:**1. Brief description of terms of reference:**

i The Board of Directors have constituted a Remuneration Committee of Directors on 23rd June, 2014.

ii The broad terms of reference of the Remuneration Committee are as under:

a) To approve the remuneration and commission / incentive remuneration payable to the Managing Director for each financial year.

b) Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend / approve.

(2) Composition

The Remuneration committee consists of the following Board of Directors:

| Name of the Director | Status in Committee | Nature of Directorship |
|----------------------------|---------------------|------------------------------------|
| Mr.Arvind V.Lowlekar | Chairman | Non-Executive-Independent Director |
| Mr.Kavindra Singh | Member | Non-Executive-Independent Director |
| *Mrs.Poonam Pritam Issrani | Member | Non-Executive-Independent Director |
| **Mr.Devendra Ajmera | Member | Non-Executive-Independent Director |

**Mr.Devendra Ajmera resigned from the board on 17th September 2014 and Mrs. *Poonam Pritam Issrani joined in his place. The remuneration committee was reconstituted with the appointment of new member on the board.

3. Meetings and attendance

During the year under review, one Remuneration Committee meeting was held on 28th June, 2014 and two Members of the Committee were present-Mr Arvind V. Lowlekar and Mr Mahindra Singh. Mr.Devendra Ajmera was granted leave of absence.

Non Executive Directors' Remuneration details for the financial year ended March 31, 2015

| Name of the Director | Sitting Fees |
|----------------------------|--------------|
| | Total(Rs.) |
| Mr.Arvind V.Lowlekar | 75,000 |
| Mr.Kavindra Singh | 55,000 |
| Mr.Devendra Ajmera | 15,000 |
| Mrs .Poonam Pritam Issrani | 40,000 |

The Company pays sitting fees of Rs. 5000/- per Board Meeting and for all committee meetings of the board thereof to

Non -Executive Directors. The payment of sitting fees is within the limit, approval from shareholders is not required.

C. Shareholders' / Investors' Grievance Committee:

The Board of Directors have constituted Shareholders' / Investors' Grievance Committee on 23rd June, 2014.

1. Brief description of terms of reference

The scope of Shareholders' / Investors' Grievance committee is to review and address the grievances of the shareholders in respect of share transfers, transmission, issuance of duplicate share certificates, dematerialization and rematerialization of shares and other shares related activities from time to time.

2. Composition

The Shareholders' / Investors' Grievance Committee comprises of three members. One meeting was held during the year 2014-15 on 10th January 2015.All the members of the Committee was present in the meeting.

The composition of the Shareholders' / Investors' Grievances Committee is as under:

| Nature of Complaints | Received | Resolved | Pending |
|--|----------|----------|---------|
| Relating to Transfer, Transmission, etc. | Nil | Nil | Nil |
| Other / Miscellaneous | Nil | Nil | Nil |
| Total | Nil | Nil | Nil |

There were no pending complaints as well as share transfer proposal as on March 31, 2015.

To facilitate the shareholders an email id: compliance@atishay .com has been activated for any Investor grievances.

General Body Meetings:

Details of the last three Annual General Meetings are as under:

| Financial Year | Venue | Date | Time | Special Resolution passed, if any |
|----------------|--|------------|------------|-----------------------------------|
| 2011-12 | Office No.7 th 8 th Floor Navjeevan Society,Building No.3,Mumbai Central ,Mumbai | 29.09.2012 | 1.00 PM | No. |
| 2012 - 13 | Office No.7 th 8 th Floor Navjeevan Society, Building No.3,Mumbai Central ,Mumbai | 23.09.2013 | 12.00 PM | No |
| 2013 - 14 | Office No.7 th 8 th Floor Navjeevan Society, Building No.3,Mumbai Central ,Mumbai-400008, Maharashtra. | 03.07.2014 | 11.00 A.M. | No |

There was no resolution passed by the shareholders through Postal Ballot at the last Annual General Meeting. There is no proposal to pass any Special Resolution by way of conducting postal ballot.

There was one Extra Ordinary General Meeting held on 23.06.2014 during the last financial year.

IV Disclosures:

(a) There were no transactions of material significant nature between the Company and its directors or promoters or the management, or their relatives etc. save and except transactions entered in the Register of Contracts, and the said transactions are not having potential conflict with the interests of the Company.

(b) The Company has complied with statutory compliances and no penalty or stricture is imposed on the Company by the Stock Exchanges or Securities & Exchange Board of India (SEBI), any other statutory authority on any matter related to the capital markets during the last three years.

(c) While preparing the financial statements of the Company for the year ended March 31, 2015, the management has ensured that all Accounting Standards have been properly followed and there has been no deviation from this practice.

(d) Directors' Remuneration details for the financial year ended March 31, 2015 to Executive Director:

| Name of the Director | Salary & Perquisites Paid Per Month (Rs.) |
|----------------------|---|
| 1. Mr. Akhilesh Jain | 1,50,000/- |
| 2. Mr. Rekha Jain | 75,000/- |
| 3. Mr. Ardit Jain | 65,000/- |

*No Perquisites are being paid.

V Means of Communication:

The Board of Directors of the Company approves and takes on record the half yearly and annual financial results in the proforma prescribed under the listing agreement entered into with the Stock Exchanges where the shares of the Company are listed. These results are promptly submitted to the Stock Exchanges. These results and the Code of Conduct for Corporate Governance are also posted on the Company's website www.atishay.com

The Company issues news releases on significant corporate decisions/activities and posts them on its website.

The Company's website www.atishay.com provides a separate section for investors where relevant shareholders information is available. The Annual Reports of the Company are available on the website in a user friendly and downloadable form.

Annual Report is circulated to members. The Management Discussion and Analysis Report and Corporate Governance Report are part of the Annual Report.

The Company has appointed Sharex Dynamic India Pvt. Ltd. as Registrar and Transfer Agent who are also authorized to take care of investors' complaints. The Company has created a separate e-mail id compliance@atishay.com exclusively for resolving investors' grievances.

VI General Shareholders Information:

| | |
|------------------------|---|
| Annual General Meeting | 15 th AGM |
| Date | 28 th May, 2015 |
| Time | 12 Noon |
| Venue | Office No. 7th 8th Floor Navjeevan Society, Building No. 3, Mumbai Central, Mumbai-400008, Maharashtra. |
| Financial Year | April 1 to March 31 |
| Book closure dates | 20th May, 2015 to 28th May, 2015 (both days inclusive) |
| Registered office | Office No. 7 th 8 th Floor Navjeevan Society, Building No. 3, Mumbai Central, Mumbai-400008, Maharashtra. |

Stock Exchange where Equity shares are listed: BSE Limited (SME Platform)

Stock Code- 538713:

Demat ISIN no. for CDSL and NSDL : INE011R01013

3-14 Market price data: High/Low during each month in the financial year 2014 – 15:

| Month | BSE | |
|----------------|-------|-------|
| | High | Low |
| October, 2014 | 22.75 | 17 |
| November, 2014 | 21.5 | 19 |
| December, 2014 | 21 | 18.25 |
| January, 2015 | 21 | 17.5 |
| February, 2015 | 26.4 | 20 |
| March, 2015 | 41 | 26 |

Registrar and Share Transfer Agent: Sharex Dynamic India Private Limited

E-mail: sharexindia@vsnl.com

Shareholding Pattern as on 31st March 2015:

| Categories | No. of shares held | Percentage of shareholding |
|--|--|----------------------------|
| Promoter Corporate Bodies | 6462266 | 73.56 |
| Directors & Relatives | 0 | 0 |
| Corporate Bodies | 0 | 0 |
| Mutual Fund | 0 | 0 |
| Banks | 0 | 0 |
| Foreign Institutional Investor | 0 | 0 |
| Non Resident Indians | 0 | 0 |
| Public | 2322801 | 26.44 |
| Clearing Members | 0 | 0 |
| Total | 8785067 | 100 |
| De-materialization of Shares and Liquidity | As on March 31, 2015, 8785067 shares representing 100% of the paid-up share capital of the Company were in de-materialized form. | |
| Outstanding GDR/ADRs/Warrants or any convertible instruments, conversion dates and likely impact on equity | Since, the Company has not issued any GDR / ADR / Warrants or any convertible instruments this clause is not applicable | |
| Plant location | The Company does not have any manufacturing plant | |
| Address for Correspondence | Sharex Dynamic India Private Limited has been entrusted and appointed as Registrars & Share Transfer agents of the Company. All queries pertaining to transfer, transmission, de-materialization and change of address be directed to them at their following address : SHAREX DYNAMIC INDIA PRIVATE LIMITED Unit - 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072, Maharashtra, India. Tel. No.: Investor Grievance Email id: investor@sharexindia.com Website: www.sharexindia.com Fax No.: +91 - 22 - 2851 2885-91 - 22 - 2851 5006 / | |

By the order of the Board of Directors

Sd/-

Akhilesh Jain

Managing Director

Date: 25th April, 2015

Place: Bhopal

CIN: U70101MH2000PLC192613

Registered Office: OFFICE NO 07, 8TH FLOOR, NAVJEEVAN SOCIETY BUILDING NO. 3, MUMBAI CENTRAL,

MUMBAI, MAHARASHTRA

CERTIFICATE OF CORPORATE GOVERNANCE

To

The Members of

Atishay Infotech Limited

Office No 7, 8th Floor, Navjeevan Society, Building No. 3, Mumbai Central, Mumbai-400008

I have examined the compliance conditions of Corporate Governance by Atishay Infotech Limited (CIN No: U70101MH2000PLC192613) for the financial year ended 31st March, 2015, as stipulated in Clause 52 of the Listing Agreement of the said Company with the BSE Limited (SME Platform).

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of Company.

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For Nilesh A. Pradhan & Co.,

Practicing Company Secretary

Nilesh A Pradhan | Proprietor

C. P. No: 3659

FCS No: 5445



To,

THE MEMBERS,

ATISHAY INFOTECH LIMITED,

MUMBAI.

We have audited the attached Balance Sheet of M/S ATISHAY INFOTECH LIMITED, MUMBAI as at 31st March, 2015, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date 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.

We conducted our audit in accordance with 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.

As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in Annexure a statement on matters specified in the said order to the extent applicable. Further to our comments in the Annexure referred to above, 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 purposes of our audit.

II) In our opinion, the company has kept proper books of account as required by law, so far as, appears from our examination of those books.

III) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with this report, are in agreement with the books of accounts;

IV) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the accounting standards referred to sub-section (1) of section 129 of the Companies Act, 2013;

V) On the basis of written representations received from the directors, as on 31st March, 2015, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;

VI) The Company has adequate Internal financial control system in place and such controls are effectively operating in the company.

VII) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 2013, 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 Balance Sheet, of the state of affairs of the company as at 31st March, 2015

(b) In the case of Statement of Profit & Loss for the year ended on that date.

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

FOR TASKY ASSOCIATES

Date: 25/04/2015 CHARTERED ACCOUNTANTS

Place: Bhopal

CA. M.K. SHARMA

(PARTNER)

M.NO. 084503

FRN – 008730N

ANNEXURE**Companies (Auditor's Report) Order, 2015****M/S ATISHAY INFOTECH LIMITED, MUMBAI**

Referred to in our report of even date

(i) (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed by the management of the company, on such verification.

(ii) There are no inventories held by the company.

(iii) The Company has not granted loans, secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods

and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

(v) The company has not accepted deposits under the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

(vi) The Central Government has not prescribed for the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the company.

(vii) (a) The company, as per information given, is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax and other material statutory dues applicable to it with appropriate authorities.

(b) According to the information and explanation given to us, there are no dues of sale tax, income tax, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

(c) No amount is required to be transferred to Investor Education and Protection fund in accordance with the relevant provisions of the Companies Act, and rules made hereunder.

(viii) The company has been registered for a period not less than five years and there are no accumulated losses at the end of the financial year. It has not incurred cash losses in the financial year covered by our audit and the immediately preceding financial year.

(ix) As per the information and explanation given and according to records provided to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.

(x) As per the information and explanation given and according to records provided to us, the company has

not given any guarantee for loans taken by others from bank or financial institutions therefore, the terms and conditions whereof are not prejudicial to the interest of the company.

(xi) As per the information and explanation given and according to records provided to us, the company has applied term loans for the purpose for which the loans were obtained.

(xii) During the course of our audit, we have not noticed any fraud on or by the company and no fraud was reported during the year.

CHARTERED ACCOUNTANTS

Date: 25/04/2015

Place: Bhopal CA. M.K. SHARMA

(PARTNER)

M.NO. 084503

FRN – 008730N

| ATISHAY INFOTECH LIMITED BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH 2015 | | | | |
|---|----------|-----------------------|--------------------------------|-------------|
| PARTICULARS | NOTE NO. | AS AT 31/03/15 Rs. | AS AT 31/03/14 Rs. | Rs. |
| I. EQUITY AND LIABILITIES | | | | |
| 1. SHAREHOLDERS' FUNDS | | | | |
| (A) SHARE CAPITAL | 1 | 87,850,670 | 64,650,670 | |
| (B) RESERVES AND SURPLUS | 2 | 116,226,716 | 88,241,523 | |
| (C) MONEY RECEIVED AGAINST SHARE WARRANTS | | - | - | 152,892,193 |
| SHARE APPLICATION MONEY PENDING | | | | |
| 2. ALLOTMENT | | | | |
| (TO THE EXTENT NOT REFUNDABLE) | | - | - | |
| 3. NON- CURRENT LIABILITIES | | | | |
| (A) LONG-TERM BORROWINGS | 3 | 2,970,957 | 5,810,037 | |
| (B) DEFERRED TAX LIABILITIES (NET) | 4 | 2,159,565 | 1,200,037 | |
| (C) OTHER LONG TERM LIABILITIES | 5 | 2,415,000 | 7,415,000 | |
| (D) LONG-TERM PROVISIONS | 5(b) | - | - | 14,425,075 |
| 4. CURRENT LIABILITIES | | | | |
| (A) SHORT TERM BORROWINGS | 6 | 9,005,182 | 10,834,178 | |
| (B) TRADE PAYABLES | 7 | 14,004,866 | 19,510,384 | |
| (C) OTHER CURRENT LIABILITIES | 8 | 5,301,844 | 5,477,499 | |
| (D) SHORT TERM PROVISIONS | 9 | 10,693,847 | 39,005,739 | 41,814,446 |
| TOTAL | | | 250,628,647 | 209,131,714 |
| II ASSETS | | | | |
| 1. NON-CURRENT ASSETS | | | | |
| (A) NET FIXED ASSETS | | | | |
| (I) TANGIBLE ASSETS | 10 | 25,357,281 | 112,283,824 | |
| (II) INTANGIBLE ASSETS | | | | |
| (III) CAPITAL WORK-IN-PROGRESS | | 56,727,168 | | |
| (IV) INTANGIBLE ASSETS UNDER | | | | |
| (B) NON-CURRENT INVESTMENTS | 11 | 45,154,839 | 21,832,480 | |
| (C) DEFERRED TAX ASSETS (NET) | | - | | |
| (D) LONG-TERM LOANS AND ADVANCES | 12 | 17,629,540 | 21,600,486 | |
| (E) OTHER NON-CURRENT ASSETS | | - | 144,868,827 | 155,716,790 |
| 2. CURRENT ASSETS | | | | |
| (A) CURRENT INVESTMENTS | | - | - | |
| (B) INVENTORIES | | - | - | |
| (C) TRADE RECEIVABLES | 13 | 18,244,860 | 43,823,247 | |
| (D) CASH AND BANK BALANCES | 14 | 79,092,842 | 8,697,452 | |
| (E) SHORT-TERM LOANS AND ADVANCES | 15 | 5,831,616 | 784,538 | |
| (F) OTHER CURRENT ASSETS | 16 | 2,590,502 | 105,759,820 | 53,414,924 |
| TOTAL | | | 250,628,647 | 209,131,714 |
| SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES | 24 | | | |
| FOR AND ON BEHALF OF BOARD | | | AS PER OUR REPORT OF EVEN DATE | |

ATISHAY INFOTECH LTD.

FOR TASKY ASSOCIATES
CHARTERED ACCOUNTANTS

MANAGING DIRECTOR

DIRECTOR

CA M.K.SHARMA
(M.NO. 084503)
(FRN - 008730N)

PLACE :BHOPAL
DATE: 25/04/2015

| ATISHAY INFOTECH LTD. PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED AS ON 31.03.2015 | | | | |
|--|-----------------|-----------------------|--------------------------------|-------------|
| PARTICULARS | NOTE NO. | AS AT 31/03/15 Rs. | AS AT 31/03/14 Rs. | Rs. |
| I REVENUE FROM OPERATIONS: | | | | |
| Sale of Services | 17 | 190,303,927 | 148,418,293 | |
| Less: Service Tax Recovered | | | | |
| II OTHER INCOME | 18 | 11,552,446 | 7,616,444 | |
| III Total Revenue (I + II) | | | 201,856,372 | 156,034,737 |
| IV EXPENSES | | | | |
| Cost Of Materials Consumed | 19 | 91,695,903 | 66,229,561 | |
| Purchases Of Stock In Trade | | - | - | |
| Changes in inventories of finished goods, work in progress and stock-in- trade | | - | - | |
| Employee Benefits Expense | 20 | 30,629,154 | 29,546,432 | |
| Finance Costs | 21 | 1,805,400 | 2,186,861 | |
| Depreciation And Amortization Expense | | 9,924,381 | 8,429,895 | |
| Other Expense | 22 | 20,859,289 | 14,023,314 | |
| Total Expenses | | | 154,914,127 | 120,416,063 |
| V Profit Before Exceptional And Extraordinary Items And Tax (III-IV) | | | 46,942,245 | 35,618,674 |
| VI Exceptional Items/ Prior Period Items (Income) | | | - | - |
| VII. Profit Before Extraordinary Items And Tax (V-VI) | | | 46,942,245 | 35,618,674 |
| VIII Extraordinary Items | | | - | - |
| IX Profit Before Tax (VII-VIII) | | | 46,942,245 | 35,618,674 |
| X Tax Expenses | | | | |
| (1) Current Tax | | | 14,248,000 | 11,092,677 |
| (2) Deffered Tax | | | (1,458,327) | (108,669) |
| XI Profit/(Loss) for the period from continuing operations (IX - X) | | | 34,152,572 | 24,634,665 |
| XII Profit/(Loss) for the period from discontinuing operations | | | - | - |
| XIII Tax expense of discontinuing operations | | | - | - |
| XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII) | | | | |
| XV Profit/(Loss) for the period (XI + XIV) | | | 34,152,572 | 24,634,665 |
| XVI EARNINGS PER EQUITY SHARE: | | | | |
| (1) BASIC | 23 | 4.52 | 3.81 | |
| (2) DILUTED | | 4.52 | 3.81 | |
| FOR AND ON BEHALF OF BOARD | | | AS PER OUR REPORT OF EVEN DATE | |
| ATISHAY INFOTECH LTD. | | | FOR TASKY ASSOCIATES | |
| | | | CHARTERED ACCOUNTANTS | |
| MANAGING DIRECTOR | DIRECTOR | | | |
| | | | CA M.K.SHARMA | |
| | | | (M.NO. 084503) | |
| PLACE :BHOPAL | | | | |

ATISHAY INFOTECH LIMITED

NOTES FORMING PART OF ACCOUNTS

1. SHARE CAPITAL

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|--|-------------------|-------------------|
| Authorised Share Capital | | |
| 1,00,00,000 Equity Shares of Rs. 10/- each | 100,000,000 | 50,000,000 |
| [For the year 2008-09 and 2009 -10 : 25,000 Equity Shares of Rs. 100/- each] | | |
| [For the year 2010-11, 2011 -12 & 2012-13 :5,00,000 Equity Shares of Rs. 100/- each] | | |
| Issued Subscribed & Paid - up Capital | | |
| 87,85,067 Equity Shares of Rs. 10/- each Fully Paid up. | 87,850,670 | 64,650,670 |
| [For the year 2008-09, 2009 -10, 2010-11, 2011-12: 16,720 Equity Shares of Rs. 100/- each] | | |
| [For the year 2012-13: 4,84,880 Equity Shares of Rs. 100/- each] | | |
| [For the year 2014-2015 : 23,20,000 Equity Shares of Rs.10/- Each] | | |
| TOTAL | 87,850,670 | 64,650,670 |

1.1 16,16,267 Shares were allotted as Bonus Shares in the Last Five Years by way of Capitalisation of Free Reserves and Surplus in Year 2013-14.

1.2 4,68,160 Shares were allotted as Bonus Shares in the Last Five Years by way of Capitalisation of Free Reserves and Surplus in Year 2012-13.

1.3 23,20,000 Shares were allotted as public issue.

1.3 RECONCILIATION OF SHARES OUTSTANDING:

| PARTICULARS | NO. OF SHARES | AMT.(Rs.) | NO. OF SHARES | AMT.(Rs.) |
|--|---------------|------------|---------------|------------|
| Equity Shares at the beginning of the Year | 6,465,067 | 64,650,670 | 4,848,800 | 48,488,000 |
| Add: Shares issued during the year | 2,320,000 | 23,200,000 | - | - |
| Add: Bonus Shares Issued | | - | 1,616,267 | 16,162,670 |
| Equity Shares at the end of the Year | 8,785,067 | 87,850,670 | 6,465,067 | 64,650,670 |

1.4 LIST OF THE SHARE HOLDER HOLDING MORE THAN 5 % SHARES :

| NAME OF SHAREHOLDERS | In Nos | In % | In Nos | In % |
|----------------------|-----------|------|-----------|------|
| AKHILESH JAIN | 4,001,200 | 46 | 4,001,200 | 62 |
| REKHA JAIN | 2,000,000 | 23 | 2,000,000 | 31 |
| ARCHIT JAIN | 459,733 | 5 | 459,733 | 7 |
| HEM SECURITY LIMITED | 640,072 | 7 | - | - |

2. RESERVES & SURPLUS

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---|----------------|----------------|
| SECURITY PREMIUM | 13,920,000 | 13,920,000 |
| GENERAL RESERVE | | |
| 1)Balance as per last Balance Sheet | 88,241,523 | 83,752,894 |
| Add : Transfer from P & L a/c | 27,985,718 | 20,651,299 |
| Less: Bonus Issued | - | 16,162,670 |
| Less: Gratuity Expenses not Provided for in earlier year | (1,892,872) | - |
| Less: Short depreciation Charged in books | (8,324,015) | - |
| Less: Accumulative depreciation due to reclassification | (3,606,893) | - |
| Less: Interest on Taxes recognised as Finance Cost | (861,430) | - |
| Less: Decrease in Profit on Sale of Investments | (117,873) | - |
| Less: Deferred tax on Depreciation not provided for | (1,763,758) | - |
| Add: Deferred tax on Gratuity not provided for | 614,142 | - |
| Less: Short Provision for tax of earlier year | (519,102) | - |
| Add:- Reversal of tax adjustment for earlier year | 1,468,664 | - |
| Less: Recognition of Deferred tax liability | (1,268,239) | - |
| Less: Taxes on Dividend | (1,153,675) | 98,802,191 |
| 2) Income Tax Adjustment (Old) | | |
| Less:-Advance Tax 2013-14 | 5,500,890 | - |
| Less: -TDS 2013-14 | 4,461,779 | - |
| Less:-Self Assesment Tax (Old) | 901,750 | - |
| Less:-Earlier Year Excess 2013-14 | 1,315,872 | - |
| Add :Provision For Income Tax Payable (2013-14) | 10,684,816 | (1,495,475) |
| Capital Reserve | | |
| Advance Received From M/s Sainath against sale of Plot No 55 M P Nagar Bhopal Forfeited Due to nonfulfillment of Terms and Conditions of Sale Agreement | 5,000,000 | 5,000,000 |
| | 116,226,716 | 88,241,523 |
| PROFIT AND LOSS ACCOUNT | | |
| Profit for the Year | 34,152,572 | 24,634,665 |
| Less: Proposed Dividend on Equity shares | (5,271,040) | (3,879,040) |
| Less : Tax on Proposed Dividend | (895,813) | - |
| Less: Excess Provision of Tax reversed | - | (104,327) |
| Balance Transfer to General Reserve | 27,985,718 | 20,651,299 |

Note: The company got listed at SME exchange and to meet listing requirements accounts were restated by the separate auditors and the effects of such restatement of final accounts has been incorporated in the year 2014-15, through general reserves and details of such adjustments are as follows-

1. The provision fore gratuity expenses upto 31/03/2014 was made and a sum of Rs. 1892872/- was reduced from general reserve.
2. The variation in depreciation has been occurred upto 31/03/2014 and same was adjusted through general reserve. The amount so adjusted is Rs. 8324015/- and Rs. 3606893/-.
3. Interest on taxes upto 31/03/2014 have been re-classified under finance cost and charged against general reserve for a sum of Rs.861430/-.
4. Profit adjustment on sale of investment has been made in general reserve for Rs. 117873/-.
5. Adjustment of deferred tax has been made upto 31/03/2014 on account of change in profits, due to depreciation and gratuity expenses.
6. Provision of income tax having effect as per restated balance sheet has been accounted for through general reserve . However provision for wealth tax has been amended on the basis of recomputation of wealth as per Wealth Tax Act 1957 and the total amount of net taxable wealth includes plots and cars and the liability of wealth tax provided for the year is Rs.52,260/-
7. Advance received against sale of property was forfeited due to no n fulfillment of terms and conditions of the agreement in F.Y. and amount so forfeited was reduced from the cost of assets in the books in that year now reverse to "Capital Reserve".

3. LONG TERM BORROWINGS

SECURED

| | | | | |
|---|-------------|-----------|-------------|-----------|
| Term Loans -From Banks | | | | |
| Bank of Baroda | 5,828,097 | | 8,685,237 | |
| [Secured by way of hypothecation of entire Fixed Assets, guarantee of directors & others] | | | | |
| Less: Installments due within 12 months | (2,857,140) | 2,970,957 | (2,875,200) | 5,810,037 |
| ICICI Car Loan | | | | |

UNSECURED

| | | | | |
|---|------------------|--|------------------|--|
| From Others | - | | - | |
| Loans and Advances From Related Parties | | | | |
| TOTAL | 2,970,957 | | 5,810,037 | |

4. DEFERRED TAX LIABILITY

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---|--------------------|------------------|
| Deferred Tax Liability as on 01.04.2014 | 1,200,037 | 1,308,706 |
| Adjustments through reserves for earlier years in compliance to listing requirements of SEBI | | |
| Add: Deferred tax on depreciation not provided for | 1,763,758 | - |
| Add: Recognition of Deferred tax liability | 1,268,239 | - |
| Less: Deferred tax on Gratuity not provided for | (614,142) | - |
| Less: Current year's deferred tax reversal debited to DTL | (1,458,327) | 108,669 |
| TOTAL | 2,159,565 | 1,200,037 |

5. OTHER LONG TERM LIABILITIES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---|------------------|------------------|
| Others (Includes Security deposit Received) | 2,415,000 | 7,415,000 |
| TOTAL | 2,415,000 | 7,415,000 |

5(b) LONG TERM PROVISION

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---------------------|----------------|----------------|
| Long term provision | - | - |
| TOTAL | - | - |

6.SHORT TERM BORROWINGS

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|----------------------|------------------|-------------------|
| SECURED | | |
| BANK OF BARODA 4/144 | 9,005,182 | 10,317,747 |
| BANK OF BARODA KOTRA | - | 516,431 |
| TOTAL | 9,005,182 | 10,834,178 |

6.1 Bank of Baroda _____ Secured by way of hypothecation of FDR, guarantee of directors & others]

6.2 Bank of Baroda _____ Secured by way of hypothecation of FDR, guarantee of directors & others

7.TRADE PAYABLES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|------------------------------------|-------------------|-------------------|
| Micro , Smal and Medium Enterprise | - | - |
| Others | 14,004,866 | 19,510,384 |
| | 14,004,866 | 19,510,384 |
| TOTAL | 14,004,866 | 19,510,384 |

7.1 Creditors and other trade payables are subject to confirmation.

8.OTHER CURRENT LIABILITIES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|-------------------------------------|------------------|------------------|
| Current maturities of longterm debt | 2,857,140 | 2,875,200 |
| Provision for Income Tax Payable | 14,248,000 | 11,092,677 |
| Less Advance Tax and TDS | (12,999,619) | (9,962,669) |
| Duties and Taxes | 160,323 | 257,291 |
| Other Payables | 1,036,000 | 1,215,000 |
| TOTAL | 5,301,844 | 5,477,499 |

8.1 Current Income tax payable is net of Advance tax and tax deducted at source

8.2 Duties and Taxes includes Statutory dues.

8.3 Other payables Includes security deposits and payable for expenses.

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---------------------------------|-------------------|------------------|
| Provision for Employee Benefits | 2,896,338 | 1,633,985 |
| Proposed dividend | 5,271,040 | 3,879,040 |
| Tax on Dividend | 895,813 | |
| Other Provisions | 1,630,656 | 479,360 |
| TOTAL | 10,693,847 | 5,992,385 |

9.2 Other Provisions include provision for expenses

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---|-------------------|-------------------|
| Other Investments | | |
| In Investment Property | | |
| LAND & BUILDING | | |
| Land At Ratanpur (Agricultural land) | 5,483,925 | 5,483,925 |
| Flat Booking To Rohan | 1,100,000 | 1,100,000 |
| Flat at Manipuram (Rented premises) | 5,197,367 | 5,197,367 |
| Flat Bhopal Mandakni (Staff Quarters) | 359,996 | - |
| Flat at Domivali Mumbai (Staff Quarters) | 700,000 | - |
| Flat No.2 At Domivali Mumbai (Staff Quarters) | 800,000 | - |
| Flat No.3 At Domivali Mumbai (Staff Quarters) | 1,031,260 | - |
| Flat at Jabalpur (Staff Quarters) | 1,216,505 | - |
| Flat at Durgesh Vihar (Staff Quarters) | 2,886,250 | - |
| Flat at Mumbai Balram (Staff Quarters) | 2,857,942 | - |
| Flat at Bhopal Plaza (Staff Quarters) | 1,023,000 | - |
| Flat at Corol Wood (Staff Quarters) | 3,751,408 | - |
| Flat at Lumni Parisar (Staff Quarters) | 141,900 | - |
| Flat at Thakurli Mumbai (Staff Quarters) | 2,063,940 | - |
| Plot at Nagpur | 718,860 | - |
| Flat at Nirmal Life Style (Staff Quarters) | 1,959,760 | - |
| Land at Samardha (Agricultural land) | 5,259,375 | - |
| Aryan Builders & Coloniser | 5,408,800 | 700,000 |
| Plot at Indore | 901,341 | - |
| Flat Booking To shrinathji construction | - | 200,000 |
| In Mutual Fund | | |
| Kotak Real Estate Fund | 2,293,210 | 5,151,188 |
| In Equity Shares | | |
| Kotak Securities Ltd. | - | - |
| In Partnership Firm | | |
| Bhojpal Dwelling | - | 4,000,000 |
| TOTAL | 45,154,839 | 21,832,480 |

NOTE '10' FIXED ASSETS

| S.R.N O. | DESCRIPTION | WDV 01.04.2014 | Adjustment made during the year due to change in block | Transferred to Investments/ Capital Wip | Revised WDVas on 01.04.2014 | ADDITION DURING THE YEAR | SALE | Transferable | TOTAL | DEPRECIATION | |
|------------------|----------------------|----------------|--|---|--------------------------------|--------------------------------|------------|--|-------------|--------------|-------------|
| | | | | | | | DURING | to General | AS AT | DURING | |
| | | | | | | | THE YEAR | Reserve | 31.03.2015 | THE YEAR | |
| OF ASSETS | | | | | | | | | | | |
| LAND & BUILDINGS | | | | | | | | | | | |
| | | 23628652.58 | 0.00 | 0.00 | 23628652.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | BUILDINGS | 46174195.39 | 0.00 | 0.00 | 42505147.46 | 3669047.93 | 0.00 | 0.00 | 3669047.93 | 387845.80 | |
| | CYCLE | 2534.11 | 0.00 | 0.00 | 2534.11 | 0.00 | 0.00 | 0.00 | 2534.11 | 1132.90 | |
| | PLANT & MACHINERY | 33898283.56 | -27359759.87 | 0.00 | 6538523.69 | 925530.00 | 0.00 | 0.00 | 7464053.69 | 1348969.83 | |
| | COMPUTERS & SOFTWARE | 0.00 | 15180753.99 | 7429537.85 | 0.00 | 7751216.14 | 426335.00 | 0.00 | 2703770.56 | 3244149.18 | |
| | COMPUTERS & SOFTWARE | 0.00 | 12304831.39 | 1562962.38 | 0.00 | 4104406.86 | 1197341.41 | 0.00 | 5301748.27 | 1760425.18 | |
| | FURNITURE & FIXTURE | 2358943.87 | -125825.51 | 0.00 | 0.00 | 2233118.36 | 1000525.00 | 0.00 | 3233643.36 | 727118.40 | |
| | VEHICLE | 6221214.90 | 0.00 | 0.00 | 0.00 | 6221214.90 | 1310234.00 | 98365.25 | 0.00 | 7433083.65 | |
| | TOTAL | 112283824.41 | 0.00 | 23059500.23 | 66133800.04 | 30520061.98 | 4859965.41 | 98365.25 | 32577891.58 | 9924381.45 | |
| | | | | | | | | Adj:- Amount to be transferred to General Reserves | | | 2703770.56 |
| | | | | | | | | WDV AS AT 31.03.2015 | | | 25527300.04 |

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|--------------------------------------|-------------------|-------------------|
| Unsecured and Considered Good | | |
| Capital Advance | 14,944,535 | 19,720,600 |
| Security Deposits | 1,513,005 | 1,097,886 |
| EMD Deposits | 1,172,000 | 782,000 |
| TOTAL | 17,629,540 | 21,600,486 |

12.1 Capital advances includes advance payments for acquisition of Investments- Land and building

13. TRADE RECEIVABLES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|----------------------------------|-------------------|-------------------|
| Unsecured Considered Good | | |
| Over Six Months | 10,052,214 | 1,391,165 |
| Others | 8,192,646 | 42,432,082 |
| TOTAL | 18,244,860 | 43,823,247 |

14. CASH AND BANK BALANCES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|----------------------------------|-------------------|------------------|
| Cash and Cash Equivalents | | |
| Cash in Hand | 273,837 | 266,919 |
| Bank Balance | | |
| In Current accounts | 21,221,822 | 8,430,533 |
| | 21,495,659 | 8,697,452 |
| Other Bank Balance | | |
| In Deposits | 57,597,183 | - |
| TOTAL | 79,092,842 | 8,697,452 |

15. SHORT TERM LOANS AND ADVANCES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---|------------------|----------------|
| Unsecured and Considered Good: | | |
| Deposits | 421,200 | - |
| Balance with Central excise Authorities | (1,641) | (5,349) |
| Others | 5,412,058 | 789,887 |
| TOTAL | 5,831,616 | 784,538 |

15.1 Other Short Term advances Includes advance to suppliers and Employees.

16. OTHER CURRENT ASSETS

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|--|------------------|----------------|
| Pre-Paid Expenses of IPO | 2,590,502 | - |
| Pre-Paid Hotel Expenses (99 years Lease) | | 109,687 |
| TOTAL | 2,590,502 | 109,687 |

17. REVENUE FROM OPERATION

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---------------------------|--------------------|--------------------|
| SALE OF SERVICES : | | |
| Job Work | 190,303,927 | 148,418,293 |
| TOTAL | 190,303,927 | 148,418,293 |

18. OTHER INCOME

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|--|-------------------|------------------|
| Other non-operating income (net of expenses) | | |
| Interest Received on Deposits | 783,581 | 613,962 |
| Trade Discount | 46,186 | - |
| Commercial tax refund | 48,238 | 25,810 |
| Rent received | 1,339,910 | 1,184,274 |
| Misc. Income | 29,534 | 8,866 |
| Balance W/off | 1,440,188 | - |
| Dividend Income | 1,069,500 | 74,955 |
| Interest Received from others | 2,167,468 | 2,310,640 |
| Kotak Income | 11,399 | - |
| Long Term Capital Gain | 344,880 | - |
| Short Term Capital Loss | (29,774) | - |
| Profit on sale investments (flat) | 4,239,700 | 3,281,576 |
| Profit on sale of fixed assets (car) | 61,635 | 116,361 |
| TOTAL | 11,552,446 | 7,616,444 |

19. COST OF MATERIAL CONSUMED

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|-----------------------------------|-------------------|-------------------|
| A) CONSUMPTION OF MATERIAL | | |
| Opening Stock | | |
| Purchase Of Material | 44,642,017 | 28,105,085 |
| B) JOB WORK EXPENSES | | |
| Job Work Charges | 15,541,821 | 13,840,277 |
| UID Job Work Expenses | 28,377,307 | 23,767,694 |
| C) OTHER EXPENSES | | |
| LSK Expenses | 531,578 | - |
| R & D Expenses | 796,658 | - |
| Software Purchase | - | 131,542 |
| D) TAXES | | |
| VAT Paid | 1,785,503 | 318,577 |
| Commercial Tax | 6,280 | 23,073 |
| Entry Tax | 14,739 | 43,314 |
| TOTAL | 91,695,903 | 66,229,561 |

CLOSING STOCK

| | | |
|--------------|-------------------|-------------------|
| | - | - |
| TOTAL | 91,695,903 | 66,229,561 |

20.EMPLOYEE BENEFITS EXPENSES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|---|-------------------|-------------------|
| Salaries and Wages | 29,089,221 | 28,818,216 |
| ContributionTo Provident fund and Other Statutory Funds | 1,539,933 | 728,216 |
| TOTAL | 30,629,154 | 29,546,432 |

21.FINANCE COSTS

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|--|------------------|------------------|
| Interest Expense | 1,316,978 | 1,798,218 |
| Other Borrowing Cost (Including Charges) | 488,423 | 388,643 |
| TOTAL | 1,805,400 | 2,186,861 |

22.OTHER EXPENSES

| PARTICULARS | AS ON 31/03/15 | AS ON 31/03/14 |
|------------------------------------|-------------------|-------------------|
| Adminstrative and Selling Expenses | 20,859,289 | 14,023,314 |
| TOTAL | 20,859,289 | 14,023,314 |

23.BASIC EARNING PER SHARE

| PARTICULARS | 2014-15 | 2013-14 |
|--|------------|------------|
| Net Profit after tax as per statement of Profit & Loss attributable to equity shareholders | 34,152,572 | 24,634,665 |
| Weighted Average number of equity shares | 75,583,273 | 64,650,670 |
| Basic EPS per ` | 0.45 | 0.38 |
| Face value per equity share | 10.00 | 10.00 |
| Basic EPS per share | 4.52 | 3.81 |
| (Calculation of Weighted Average number of equity share dayswise) | | |

ATISHAY INFOTECH LTD. CASH FLOW STATEMENT

| Particulars | Amount in Rs. For the year ended 31-Mar-15 |
|---|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES | |
| Net profit before taxation from continuing operations | 5,838,945 |
| Adjustments For | |
| Provision for income tax | 14,248,000 |
| Proposed dividend for the current year | 6,166,853 |
| Non Operating Income | (5,371,858) |
| Depreciation and amortisation expense | 9,924,381 |
| Interest Paid | 1,805,400 |
| Extraordinary Items (Change in reserves)* | 8,226,248 |
| Operating profit before working capital changes | 40,837,969 |
| Adjustments for (Increase)/Decrease in operating assets: | |
| Trade receivables | 25,578,387 |
| Short term Loans & Advances | (5,047,078) |
| Adjustments for Increase/(Decrease) in operating liabilities: | |
| Current Liabilities | (8,251,844) |
| Other Current assets | (2,480,815) |
| Net Cash generated from operating activities | 50,636,619 |
| Less: Income Tax paid | 11,092,676 |
| Net Cash generated from operating activities(A) | 39,543,943 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | |
| Change in fixed assets | 20,114,995 |
| Change in Investments | (23,322,359) |
| Interest Received | 2,962,448 |
| Proceeds from Sale of Fixed Assets | 160,000 |
| Dividend Received | 1,069,500 |
| Rent Received | 1,339,910 |
| Movement in Long Term Loans and Advances | 3,970,946 |
| Net cash used in investing activities(B) | 6,295,440 |
| C. CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES | |
| Proceeds from Issue of Shares | 23,200,000 |
| Premium on issue of shares | 13,920,000 |
| Repayment of Long Term Borrowings | (6,879,552) |
| Interest paid | (1,805,400) |
| Dividend Paid including Taxes on dividend | (3,879,040) |
| Net cash generated from/(used in) financing activities (C) | 24,556,007 |
| Net increase/(decrease) in cash and cash equivalents (A + B + C) | 70,395,390 |
| Cash and bank balance at the beginning of the year | 8,697,452 |
| Cash and Bank Balance at the end of the year | 79,092,842 |

ATISHAY INFOTECH LTD.

FOR TASKY ASSOCIATES
CHARTERED ACCOUNTANTS

MANAGING DIRECTOR

DIRECTOR

PLACE :BHOPAL
DATE: 25/04/2015

CA M.K.SHARMA
(M.NO. 084503)
(FRN - 008730N)

Note:

* Adjustment entries on account of restatement of past financial statements, to comply with listing requirements, have been incorporated under the head Reserves and Surplus of this financial year. Change in reserves on account of such restatement has been shown as Extraordinary items.

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| PARTICULARS | WDV AS ON 01/04/2014 | ADDITION THIS YEAR | | SOLD THIS YEAR | TRANSFERRED TO INVESTMENT | TOTAL AMOUNT | DEPRE. FOR THE YEAR 31.03.2015 | NET BLOCK AS ON 31/03/2015 |
|--------------------------------|-------------------------|--------------------|-----------------------|----------------|------------------------------|-----------------|-----------------------------------|-------------------------------|
| | | UPTO 180 DAYS | MORE THAN 180 DAYS | | | | | |
| | (a) | (b) | | (c) | (d) | (a)+(b)-(c)-(d) | | |
| 0.00% BLOCK | | | | | | | | |
| LAND | 23,606,852.25 | - | - | - | 23,606,852.25 | - | - | - |
| | 23,606,852.25 | - | - | - | 23,606,852.25 | - | - | - |
| 10% BLOCK | | | | | | | | |
| FURNITURE & FIXTURE | 2,699,188.32 | 10,400.00 | 990,125.00 | - | - | 3,699,713.32 | 320,465.08 | 3,379,248.24 |
| | 2,699,188.32 | 10,400.00 | 990,125.00 | - | - | 3,699,713.32 | 320,465.08 | 3,379,248.24 |
| 15% BLOCK | | | | | | | | |
| PLANT & MACHINERY | 12,116,083.48 | 643,726.00 | 1,592,038.00 | 160,000.00 | - | 14,191,847.48 | 2,009,374.27 | 12,182,473.21 |
| | 12,116,083.48 | 643,726.00 | 1,592,038.00 | 160,000.00 | - | 14,191,847.48 | 2,009,374.27 | 12,182,473.21 |
| 10.00% BLOCK | | | | | | | | |
| BUILDINGS | 45,063,062.58 | - | - | - | 41,444,466.63 | 3,618,595.96 | 361,859.60 | 3,256,736.36 |
| | 45,063,062.58 | - | - | - | 41,444,466.63 | 3,618,595.96 | 361,859.60 | 3,256,736.36 |
| 60% BLOCK | | | | | | | | |
| COMPUTER | 3,354,472.75 | 793,761.00 | 829,915.41 | - | - | 4,978,149.16 | 2,737,914.87 | 2,240,234.29 |
| | 3,354,472.75 | 793,761.00 | 829,915.41 | - | - | 4,978,149.16 | 2,737,914.87 | 2,240,234.29 |



CEO/CFO CERTIFICATION

(Under Clause 52 of Listing Agreement)

To
The Board of Directors
Atishay Infotech Limited
Mumbai.

1. We have reviewed the financial statements and the cash flow statements of Atishay Infotech Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief.
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
 - (ii) These statements present a true and fair view of the Company's affairs and are in Compliance with the existing accounting standards, applicable laws and regulations.
2. They are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting we have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) There were no significant changes in internal controls over financial reporting During the year;
 - (ii) That there are no significant changes in accounting policies during the year;
 - (iii) There were no instances of significant fraud of which we have become aware.

Sd/-

Mr. Ranveer Singh Chandel
Chief Financial Officer

April 21, 2015
Bhopal.

ATISHAY INFOTECH LIMITED

Head Office: 36 Zone 1, M.P. Nagar, Bhopal (MP) - 462011
Regd Office: 07, 8th Floor, Building No 3, Navjeevan Commercial Society,
Mumbai Central, Mumbai (MH) - 400008

Members Feedback Form

We have been constantly endeavouring to extend the best possible services to our share owners and we seek your feedback on the same. Kindly, therefore return this Feedback form duly filled in to the Company.

It is indeed our privilege to have you as our shareowner and to continue to receive your trust and confidence.

To,
The Board of Directors
Atishay Infotech Limited
07, 8th Floor, Building No 3,
Navjeevan Commercial Society,
Mumbai Central, Mumbai (MH) - 400008

Reg.: Shareholder Feedback Form

Name of Sole /First holder: _____ Folio No.: _____ STD Code: _____
Telephone No: _____ Mobile No: _____ E-mail: _____
No. of Equity Shares Held: _____

Kindly rate our services in following areas:

| | | Excellent | Very Good | Good | Satisfactory | Unsatisfactory |
|--|---------------|-----------|-----------|------|--------------|----------------|
| Management's Discussion and analysis Report | Contents | | | | | |
| | Presentations | | | | | |
| Directors Report | Contents | | | | | |
| | Presentations | | | | | |
| Quality of financial and non-financial information in the report | Contents | | | | | |
| | Presentations | | | | | |
| Information on | Contents | | | | | |



| | |
|---|---------------------------|
| Company's website | Presentations |
| Responses to queries/ complaints | Contents Presentations |
| Your overall rating of our investor service | Contents Presentations |
| Timely receipt of Annual Report | Contents Presentations |
| Conduct of AGM | Contents Presentations |
| Promptness in confirming demat/remat requests | Contents Presentations |
| Overall rating | Contents Presentations |

Do you have any grievance which has not been addressed so far: Yes ☐ No ☐

If yes, please furnish details in brief.

Your suggestions and comments for improvement in our services.

Date:

Signature of member:

ATISHAY INFOTECH LIMITED 15th Annual Report 2014-2015

ATISHAY INFOTECH LIMITED

REGISTERED OFFICE: 07,8TH Floor, Navjeevan Society, Building No.3, Mumbai Central, Mumbai - 400 008.

Phone: 91- 22 6666 6618 E—mail: compliance@atishay.com

CIN: U70101MHPLC192613

**ATTENDANCE SLIP
15TH ANNUAL GENERAL MEETING**

| | |
|--|--|
| DP ID-Clint ID/Folio No. | |
| Name & Address of sole Member | |
| Name of Joint Holder(s), if any (In Block Letters) | |
| No. of shares held | |

I certify that I am a member/proxy of the Company

I hereby record my presence at the 15th Annual General Meeting of the Company to be held on Thursday, 28th May, 2015 at 12.00 noon at Office No. 07,8th Floor, Navjeevan Society ,Building No.3,Mumbai Centr al ,Mumbai - 400 008.

Member's/ Proxy's Signature

----- Cut Here -----

ELECTRONIC VOTING PARTICULARS

| EVEN (E voting Event Number) | User ID | Password/Pin |
|---------------------------------|---------|--------------|
| | | |

NOTE: Please read the complete instructions given under the Note (The instructions for shareholders voting electronically) to the Notice of Annual General Meeting. The voting time starts from 25th May, 2015 (9:00 am) and ends on 27th May, 2015 (5:00 pm). The voting module shall be disabled by NSDL for voting thereafter.



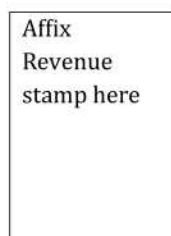
ATISHAY INFOTECH LIMITED

Head Office: 36 Zone 1, M.P. Nagar, Bhopal (MP) - 462011
Regd Office: 07, 8th Floor, Building No 3, Navjeevan Commercial Society,
Mumbai Central, Mumbai (MH) - 400008

PROXY FORM

I/We.....of
..... being a Member/Members of Atishay Infotech Limited, hereby
appointof.....or failing
him/her.....of.....or failing him/ her
.....of..... as my/our proxy to attend and
vote for me/us and on my/our behalf at the Fifteenth Annual General Meeting of the Company to be held on
Thursday , the 28th May, 2015 at 12:00 Noon. at Office: No.07, 8th, Floor, Building No 3, Navjeevan Commercial
Society, Mumbai Central, Mumbai (MH) -400008 and/or at any adjournment thereof. As witness my/our
hand(s), this day of 2015.

Signature of the Shareholder/ Proxy Holder
Member's Folio No/DP ID-Client ID.



Note: Proxies must be deposited at the Registered Office of the Company at Regd Office: No.07, 8th, Floor;
Building No 3, Navjeevan Commercial Society, Mumbai Central, Mumbai (MH) - 400008, not less than forty-
eight hours before the time fixed for holding the meeting.