

CIN: L74110HR1987PLC049459

Email: info@jatalia.in

Website: www.jatalia.in

JGVL/L&S/BSE/2018-19/27

October 08, 2018

The General Manager,
Corporate Relation Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Sub: Compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

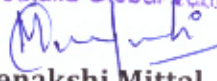
Pursuant to Regulation 34 of the Listing Regulations, please find attached herewith Annual Report for the financial year 2017-18 duly approved and adopted by the members of the Company at the 31st Annual General Meeting held on Saturday, 29th September, 2018, at 11.00 A.M. at Plot No. 02, Daulatabad Road, Gurgaon, Haryana-122006 .

The Annual Report for the financial year 2017-18 is uploaded on the website of the Company (www.jatalia.in) and the weblink of the same is <http://jatalia.in/wp-content/uploads/2018/09/an2017-2018.pdf>.

Thanking You,

Yours Faithfully,
For **Jatalia Global Ventures Limited**
(Formerly Known as Aashee Infotech Limited)

For Jatalia Global Ventures Limited



Meenakshi Mittal
Company Secretary & Compliance Officer



*Tatalia
Global
Ventures
Limited*

(Formerly known as Aashee Infotech Limited)

31st Annual Report

2017-18

TABLE OF CONTENTS:

01	<i>Corporate Overview</i>	03
02	<i>About us</i>	04
03	<i>Notice of AGM</i>	05-15
04	<i>Proxy Form</i>	16,17
05	<i>Attendance Slip</i>	18
06	<i>Route Map</i>	19
07	<i>Director's Report</i>	20-48
07	<i>Corporate Governance Report</i>	49-62
08	<i>MD & CFO Certification</i>	63
09	<i>Certificate on Corporate Governance</i>	64
10	<i>Management Discussion and Analysis Report</i>	65,66
11	<u><i>Financial Statement:</i></u> <i>Auditor's Report</i> <i>Balance sheet</i> <i>Statement of Profit & Loss</i> <i>Cash flow Statement</i> <i>Notes forming part of Financial Statement</i>	67-145

Corporate Overview

IATALIA GLOBAL VENTURES LIMITED

(Formerly known as Aashee Infotech Limited)

BOARD OF DIRECTORS	Ms. Prachi Sachdeva Mr. Anil Kumar Jain Ms. Anshu Jain Mr. Umesh Garg Mr. Amrit Kumar Agrawal Mr. Rajesh Girotra	Managing Director Director Director Director Director Director
STATUTORY AUDITORS	M/s. UBS & Company Chartered Accountants 203, Shree Ganesh Complex, 32B, Vir Sawarker Block, Shakarpur, Delhi-110092	
COMPANY SECRETARY	Ms. Meenakshi Mittal	
CHIEF FINANCIAL OFFICER	Mr. Samar Gupta	
REGISTERED OFFICE	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006.	
CORPORATE OFFICE	307, Lusa Tower, Azadpur, Delhi-110033.	
CONTACT NO.	011-40424242	
FAX NO.	011- 40424200	
REGISTRAR AND TRANSFER AGENT	RCMC Share Registry Private Limited B-25/1, First Floor, Okhla Industrial Area, Phase - 2, New Delhi - 110 020	
E- MAIL ID	info@jatalia.in	
STOCK EXCHANGE	<ul style="list-style-type: none"> Bombay Stock Exchange 	
BANKER	Allahabad Bank (Parliament Street) Kotak Mahindra Bank (Model Town)	

ABOUT US:

Aashee Infotech Limited was incorporated in the year 1987 as S.R. Oils and Fats Limited. The Company has issued Shares to Public in 1994. The shares of the company are listed with Bombay Stock Exchange.


Initially the company was incorporated with main object of manufacturing of edible oil, later on in year 2007 the name of the company was changed from S.R. Oils and Fats Limited to "Aashee Infotech Limited". The Main Objects of the Company was to carry out all activities related to buying selling of Computer Hardware and to develop various software and market them.

The Management of the Company in the year 2013 decided to merge the Company with Jatalia Global Ventures Limited (JGVL), Jatalia Industrial Park Pvt. Ltd. (JIPPL), Lusa Private Limited (LUSA) and Surya Soft-Tech Limited (SURYA). The Scheme of Merger was duly filed with the SEBI and Hon'ble High Court/NCLT and has been approved by the Hon'ble NCLT after five years in the year 2018 vide its order dated 08.06.2018.

Pursuant to the Scheme, all the four Companies viz. JGVL, JIPPL, LUSA and SURYA merged with the Company and the Company stands to be a single merged entity after the merger of four separate entities.

The Name of the Company Stands changed from Aashee Infotech Limited to Jatalia Global Ventures Limited.

Further, the main objects of the Company has been amended to include among others trading of Polymers, Glass, Metals, Bitumen Dry Fruits etc. **VISION:**



To be a Leading World Class Organization, Continuously diversifying and delivering excellence in all areas of its operation thereby Enhancing Stakeholder's Value

JATALIA GLOBAL VENTURES LIMITED
(Formerly known as Aashee Infotech Limited)

Regd. Office: Plot No. 2, Daulatabad Road, Gurgaon, Haryana-122006.

CIN: L15142HR1987PLC049459 **Email:** info@jatalia.in

NOTICE

Notice is hereby given that the 31st Annual General Meeting of **Jatalia Global Ventures Limited (formerly known as Aashee Infotech Limited)** will be held on 29th September, 2018 at 11:30 A.M., at the Registered Office of the Company at Plot No. 2, Daulatabad Road, Gurgaon, Haryana-122006 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone & Consolidated Balance Sheet of the Company as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint M/s. UBS & Co, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s. UBS & Co, Chartered Accountants, (Firm Registration No.012351N) be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this 31st Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company to be held in the calendar year 2023, on such remuneration as may be decided by the Audit Committee of the Board.”

3. To Take Approval of Appointment of Ms. Prachi Sachdeva (DIN: 07242052) Managing Director, liable to retire by rotation at this AGM and being eligible, offers herself for re-appointment.

Ms. Prachi Sachdeva, Managing Director is liable to retire by rotation subject to the consent of the members on the necessary amendments required to be made in the Articles of Association, as detailed under Item No. 4.

SPECIAL BUSINESS

4. Amendment to the Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules and regulations made thereunder (including any statutory modification(s) or amendment, re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to insert the sub clause (iii) to the Clause 64 of the Articles of Association of the Company.

(iii) Subject to the provisions of the Act, a Managing Director shall be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.

A Managing Director reappointed as a Director immediately on retirement by rotation, shall continue to hold his office of Managing Director, and such reappointment as Managing Director shall not be deemed to constitute a break in his appointment as Managing Director.

RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and to sign all such other documents, as it may deem necessary, proper or desirable (including the appropriate filings to be made with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs), in connection with the approval of the revised Articles of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolution.”

5. To take approval for the shifting of Registered office of the company from the state of Haryana to the State of Delhi and to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT subject to the provisions of Section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Haryana to the State of Delhi.

“RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013, the

existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

The Registered Office of the Company will be situated in the State of Delhi.

By Order of the Board of Directors
For **Jatalia Global Ventures Limited**
(Formerly known as Aashee Infotech Limited)

Company Secretary

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ON BEHALFOF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A PERSON SHALL NOT ACT AS PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
2. The Board of Directors of the Company in its meeting held on 30.05.2018 has approved the Standalone Balance Sheet of the Company as at 31stMarch, 2018. Subsequently, the Hon'ble National Company Law Tribunal (NCLT) vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 has approved the Composite Scheme of Compromise and Arrangement between Jatalia Global Ventures Limited (JGVL), Lusa Private Limited (LUSA), Jatalia Industrial Park Private Limited (JIPPL), Surya Soft-Tech Limited (SURYA) (Transferor Companies) and Aashee Infotech Limited (the Company itself) (Transferee Company). Further, the appointed date of the Scheme is 01.04.2014.

In order to give effect to the approved Scheme, the Standalone Financial Statements of the Company are prepared after taking into account the Scheme of Compromise and Arrangement as resolved by the Board of Directors of the Company in its meeting held on 03.08.2018.

As a result of Scheme Jatalia Singapore PTE Limited (JSPL) a wholly owned subsidiary of Transferor Company i.e. JGVL becomes subsidiary of the Company. therefore, the

Consolidated Financial Statements of the Company are prepared after taking into effect the Scheme of Compromise and Arrangement as resolved by the Board of Directors of the Company in its meeting held on 03.08.2018.

In view of above the Board of Directors of the Company Proposes the Shareholders of the Company to Adopt the Post Merger Standalone & Consolidated Financial Statements of the Company for the year ended 31.03.2018.

3. A blank proxy form (MGT-11) is attached herewith.
4. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The instrument appointing proxy, duly stamped completed and signed, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
6. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at the meeting is given hereunder.
7. All documents referred to in the accompanying Notice and the Explanatory Statement is open for the inspection by the members at the registered office of the Company on all working days up to the date of Annual General Meeting between 10:00 AM and 12:00 PM.
8. Members are requested to notify change in their addresses (if any) immediately, at the Registered Office of the Company.
9. The Register of members and Share Transfer books of the Company will remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive), for the purpose of Annual General Meeting.

VOTING THROUGH ELECTRONICS MEANS

a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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

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

d. The remote e-voting period commences on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (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 22nd September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat(NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is

	12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.

3. Select “EVEN” of Aashee Infotech Limited for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. Other Instructions

i. In case of any queries, please refer to the Frequently Asked Questions (FAQs) for Members and the remote E-voting user manual for Members available at the downloads section of <http://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.

ii. 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).

ii. The voting rights of Members shall be in proportion to their share of the paid-up Equity Share capital of the Company as on the cut-off date i.e. Saturday, 22nd day of September, 2018.

iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Saturday, 22nd day of September, 2018, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in

iv. 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 have forgotten 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.

v. A Member may participate in the AGM even after exercising his right to vote through remote E-voting but shall not be allowed to vote again at the AGM. 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.

vi. Mr. Anand Sharma, Proprietor of Anand Sharma & Associates, Practicing Company Secretary (M.No.- 2836 & COP No- 20141) has been appointed as the Scrutinizer to scrutinize the remote E-voting process and voting at the AGM in a fair and transparent manner.

vii. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those Members who are present but have not cast their vote electronically using the remote E-voting facility.

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

ix. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.jatalia.in and on the website of NSDL www.evoting.nsdl.com immediately after the result declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to Bombay Stock Exchange of India limited (BSE) where the shares of the Company are listed. The results shall also be available for inspection at the Registered Office of the Company.

General

Please note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

- Your login ID and password can be used by you exclusively for e-voting on the Resolutions placed by the companies in which you are the Shareholder.

- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

- 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 apsa2701@gmail.com with a copy marked to evoting@nsdl.co.in.

ANNEXURE TO THE NOTICE

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

ITEM NO.4 CONSIDER, APPROVE THE APPOINTMENT OF MANAGING DIRECTOR IN THE CATEGORY OF ROTATIONAL DIRECTORS

Your Company has six (6) Directors of which three (3) Mr. Rajesh Girotra, Mr. Umesh Garg, and Mr. Amrit Kumar Agrawal are Independent Directors, Mr. Anil Kumar Jain is a Whole Time Director, Ms. Anshu Jain is a Non-Executive Director and Ms. Prachi Sachdeva is the Managing Director of the Company. The offices of Independent Directors are not liable to determine by rotation, by virtue of the Provisions of the Companies Act, 2013 ("Act"). The Office of Managing Director is not liable to determine by rotation due to the provisions of the Articles of Association of the Company.

However, Ms. Prachi Sachdeva, Managing Director shall be required to retire by rotation, to comply with the provisions of Section 152 of the Act. The Company proposes to amend the relevant clauses in the Articles of Association to enable the Managing Director to retire by rotation. The details of the amendments are provided in the resolution.

A copy of the revised Articles of Association would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on all working days, excluding Saturday and Sunday, between 11.00 AM to 1.00 PM upto the date of the AGM and also at the venue of the AGM.

Accordingly, the Board of Directors recommends resolution as set out at item no. 4 for your approval.

None of the Directors and Key Managerial Personnel of the Company including their relatives except Ms. Prachi Sachdeva, to the extent of her appointment and remuneration is concerned or interested, financial or otherwise, in the resolution. Ms. Prachi Sachdeva is not related to any Director of the Company.

ITEM NO.5 TO SHIFT THE REGISTERED OFFICE OF THE COMPANY

As per provisions of Section 12(5) of the Companies Act, 2013 shifting of registered office of the company outside the local limits of any city, town or village requires approval of shareholders by way of Special Resolution.

Keeping in view the operational convenience and ease, but subject to approval of shareholders, the Board of Directors considered and approved the proposal for shifting the registered office of the Company to the State of Delhi. The proposed location is outside the local limits of the State of Haryana and therefore requires approval of shareholders by way of special resolution. If approved, the registered office will be moved to Delhi. None of the Directors or Key Managerial Personnel is concerned or interested in the resolution.

The Directors recommend the approval of the special resolution.

By Order of the Board of Directors
For **Jatalia Global Ventures Limited**
(Formerly known as Aashee Infotech Limited)

Place: Delhi
Date: 03.08.2018

Sd/-
Company Secretary
Meenakshi Mittal
Membership No.: 55674

Detail of Directors seeking reappointment in Annual General Meeting pursuant to SEBI (LODR), Regulation, 2015 and Secretarial Standard-II is provided hereunder. The said Director has furnished necessary consents/ declarations for their re-appointment.

Details of Directors seeking re-appointment at the AGM:

Particulars	Details
Name of Director	Prachi Sachdeva
Date of Birth	May 19, 1987
Expertise in Specific functional area	5 years Experiences in Human Resources Management
Qualification	B.SC., P.G.D.M.
Disclosure of relationships between directors inter-se.	_____
No. of equity shares held in the Company	
List of other Companies in which directorship are held (excluding Foreign Companies & Section 8 Companies)	
List of all committees of Board of Directors (across all companies) in which Chairmanship/ membership is held (includes only Audit committee and Shareholders/ Investor Grievance committee)	

**Form No. MGT-11
Proxy form**

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

CIN: L15142HR1987PLC049459

Name of the company: Jatalia Global Ventures Limited

(Formerly known as Aashee Infotech Limited)

Registered office: Plot No. 2, Daulatabad Road, Gurgaon, Delhi-122006

Name of Member(s) :

Registered address :

E-mail Id :

Folio No/ Client Id:

DP ID :

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

1. Name :

Address :

E-mail Id :

Signature :

or failing him

2. Name :

Address :

E-mail Id :

Signature :

or failing him

3. Name :

Address :

E-mail Id :

Signature :

or failing him

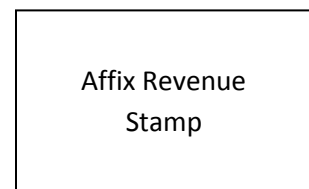
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual general meeting of the company, to be held on 29th day of September, 2018 at 11:30 AM. At Plot No. 2, Daulatabad Road, Gurgaon, Delhi-122006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	Optional	
		For	Against
Ordinary Business			
1.	Ordinary Resolution for Adoption of Annual Audited Standalone & Consolidated Financial Statements for the year ended March 31, 2018		
2.	Ordinary Resolution under Section 139 of the Companies Act, 2013 for appointment of M/s UBS & Co., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration.		
3.	Ordinary Resolution for the appointment of Director in place of Ms. Prachi Sachdev who retire by rotation and offer herself for re-appointment.		
Special Business			
4.	Alteration in the Articles of Association of the Company to designate the Appointment of Managing Director in the category of Rotational Director		
5.	Shifting of Registered Office of the Company from the state of Haryana to the state of Delhi		

Signed this..... day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)



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

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

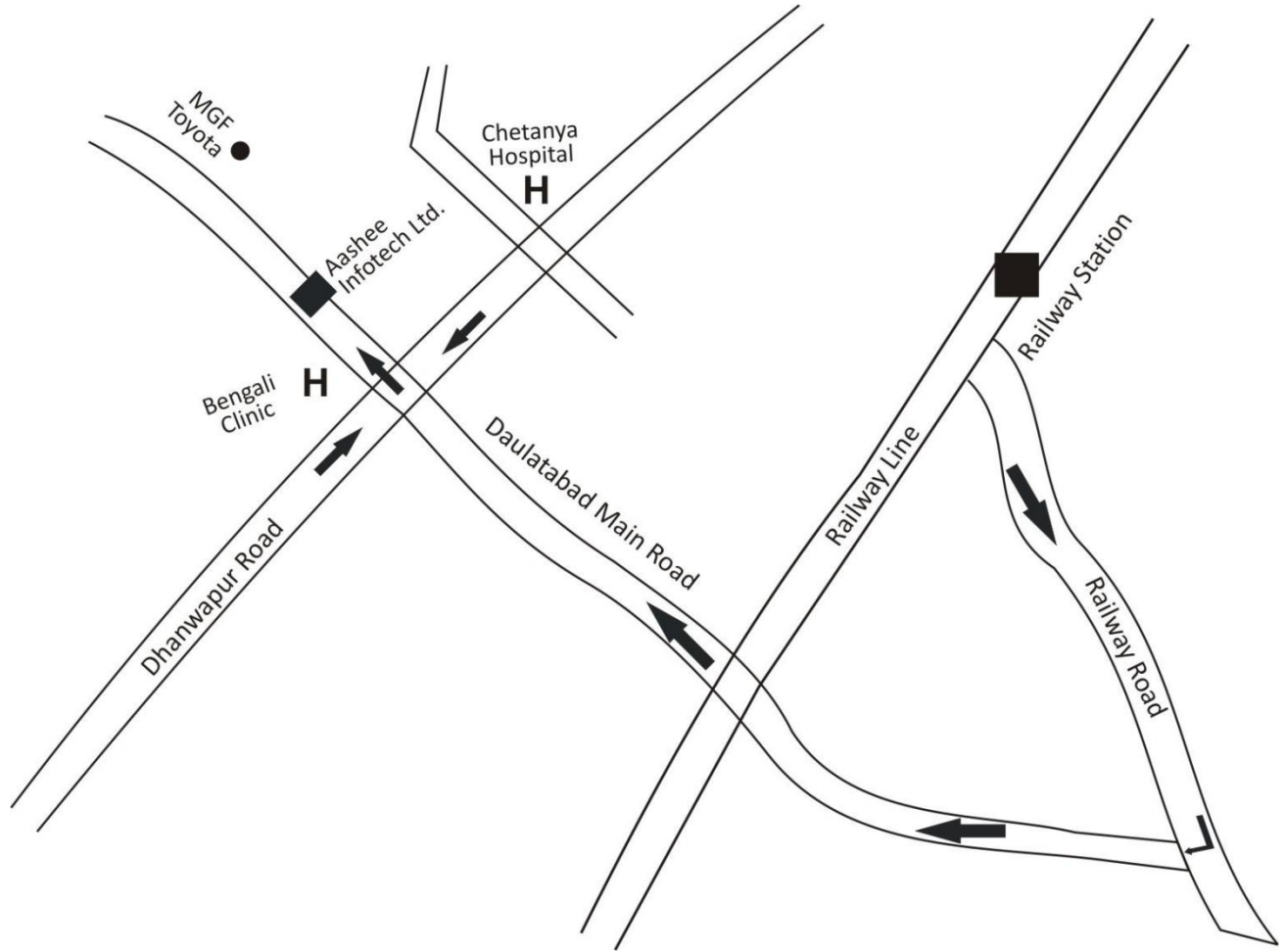
Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 31st Annual General Meeting of the Company on Saturday, the 29th Day of September, 2018 at 11:30A.M. at **Plot No. 2, Daulatabad Road, Gurgaon, Delhi-122006**

Signature of the Shareholder	Signature of the Proxy

- Note:**
1. the copy of Annual Report may please be brought to the Meeting Hall.
 2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
 3. Please note that no gifts will be distributed at the meeting.

ROUTE MAP



DIRECTOR'S REPORT

To
The Members,
Jatalia Global Ventures Limited
(Formerly known as Aashee Infotech Limited)

Your Directors have pleasure in presenting the 31st Annual Report on the businesses & operations of the Company **Jatalia Global Ventures Limited** (Formerly known as Aashee Infotech Limited) for the financial year ended 31st March 2018.

Your Directors take pleasure to inform that the much awaited Composite Scheme of Compromise and Arrangement consisting of Merger of Jatalia Global Ventures Ltd (JGVL), Jatalia Industrial Park Pvt Ltd (JIPL), Lusa Private Ltd (Lusa) & Surya Soft-Tech Ltd (Surya) [Transferor Companies] with our Company Jatalia Global Ventures Limited (Formerly known as Aashee Infotech Ltd) (AIL) as approved by the Board of Directors in the meeting held on 27.06.2013 and consented to by the shareholders of the Company in a Court Convened Meeting held on 05.09.2014 has been approved by the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench vide its order dated 8.6.2018 received on 13.06.2018.

1. CHANGE OF NAME

Pursuant to the Composite Scheme of Amalgamation/Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 the Name of your Company to be changed to Jatalia Global Ventures Limited. Accordingly the Company requested the Registrar of Companies (ROC) for change of name which has been duly accepted. Your Company has received a fresh Certificate of Incorporation from ROC.

The name of your company, therefore, has been changed to Jatalia Global Ventures Limited. Further, wherever the name occurs in the Memorandum and Articles of Association of the Company has been suitably amended.

2. FINANCIAL RESULTS

The summary of the financial performance of the Company for the financial year ended 31st March, 2018 compared to the previous year ended 31st March, 2017 is given below:

Particulars	(Rupees in Lakh)		
	2017-18 (Post-Merger) Standalone	2017-18 (Post-Merger) Consolidated	2016-17
Sales & Other Income	46628.24	48920.36	14.60
Profit / (Loss) Before Tax& extra ordinary items	503.70	506.27	(4.79)
Prior Period Item	-		-
<u>Tax Expenses</u>			
Current Tax	176.14	163.77	-
Deferred Tax	(3.98)	(3.98)	(0.11)
Previous year Tax	0.007	0.007	0.0004
Profit / (Loss) After Taxation	331.54	346.48	(4.67)

The Board of Directors of the Company in its meeting held on 30.05.2018 approved the Standalone Balance Sheet of the Company as at 31stMarch, 2018. Subsequently, the Hon'ble National Company Law Tribunal (NCLT) vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 has approved the Composite Scheme of Compromise and Arrangement between Jatalia Global Ventures Limited (JGVL), Lusa Private Limited (LUSA), Jatalia Industrial park Private Limited (JIPPL), Surya Soft-Tech Limited (SURYA) (Transferor Companies) and Aashee Infotech Limited (the Company itself) (Transferee Company). Further, the appointed date of the Scheme is 01.04.2014

In order to give effect to the Scheme, Post Merger Standalone Financial Statements of the Company are prepared after taking into account the Scheme of Compromise and Arrangement as resolved by the Board of Directors of the Company in its meeting held on 03.08.2018.

As a result of Scheme Jatalia Singapore PTE Limited (JSPL) a wholly owned subsidiary of Transferor Company i.e. JGVL becomes subsidiary of the Company. therefore, the Consolidated Financial Statements of the Company are prepared after taking into effect the Scheme of Compromise and Arrangement as resolved by the Board of Directors of the Company in its meeting held on 03.08.2018.

In view of above the Board of Directors of the Company Proposes the Shareholders of the Company to Adopt the Post Merger Standalone & Consolidated Financial Statements of the Company for the year ended 31.03.2018.

3. REVIEW OF OPERATIONS/STATE OF COMPANY'S AFFAIR:

The total income from operations was ` 46628.24 Lacs as compared to total income from operations of ` 14.60Lacs during the previous financial year.

The Profit after tax was ` 331.54 Lacs as compared to Profit of ` (4.67) Lacs during the previous financial year.

4. DIVIDEND

The Directors do not recommend any Dividend for the Financial Year 2017-18.

5. TRANSFER TO RESERVES

Your Company has transferred Rs. 346.48 Lacs to Reserves & Surplus during the year.

6. EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Extract of Annual Return in MGT 9 is a part of this Annual Report and is annexed as **ANNEXURE A**

7. NATURE OF BUSINESS

The Scheme as approved by National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No.NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 provides that the Main Object Clause of the Company shall be replaced by the main objects as mentioned in the Scheme.

Your Company, therefore shall undertake new business activities which include among others trading of Polymers, Glass, Metals, Bitumen Dry Fruits etc.

8. DIRECTORS

The Articles of Association of the Company provide that at least two-third of our Directors shall be subject to retirement by rotation. One-third of these retiring Directors must retire from office at each Annual General Meeting of the Shareholders. The Retiring Directors are eligible for re-appointment.

Ms. Prachi Sachdeva, Managing Director retire by rotation and being eligible offer herself for the re-appointment at the ensuing Annual General Meeting.

Pursuant to the Composite Scheme of Compromise & Arrangement as approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 the composition of Board has Changed. The Pre and Post Merger composition of the Board is given in the Corporate Governance Report.

9. CHIEF FINANCIAL OFFICER

During the year 2017-2018 Mr. Sonu served as the Chief Financial Officer of the Company. Mr. Sonu resigned from the post of Chief Financial Officer of the Company with effect from

04.08.2018. In Compliance with the provisions of the Companies Act, 2013 The Board of Directors in its meeting held on 03.08.2018 has appointed Mr. Samar Gupta as the Chief Financial Officer of the Company with effect from 05.08.2018

10. COMPANY SECRETARY

Mr. Anand Parkash Sharma resigned from the post of the Company Secretary & Compliance Officer of the Company with effect from 31.01.2018. In Compliance with the provisions of the Companies Act, 2013 the Board of Directors in its meeting held on 03.08.2018 has appointed Ms. Meenakshi Mittal as the Company Secretary & Compliance Officer of the Company.

11. PARTICULARS OF EMPLOYEES

The remuneration paid to Employees is in accordance with Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Details of the Remuneration paid to the director/s are given in the Annexure set below.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, he may write to the company secretary in advance.

12. NUMBER OF MEETINGS OF THE BOARD

The Board met 05 (Five) times during the financial year, the details of which are given under the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

13. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the Statement of affairs of the company at the end of the year and of the profit or loss of the Company for the year.
- iii) The directors have 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.
- iv) The directors have prepared the annual accounts on a going concern basis.

- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

14. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent Director u/s 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down in u/s 149(6) of the Companies Act, 2013 and SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015.

15. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. UBS & CO, Chartered Accountants (Firm Registration No. 012351N), Delhi, having office at 203, Shree Ganesh Complex, 32B, VirSawarker Block, Shakarpur, Delhi-110092, have been recommended by the Audit Committee and by the Board to be appointed as Statutory Auditors of the Company. Therefore, subject to the approval of members in the ensuing Annual General Meeting of the Company M/s. UBS &CO, a firm of Chartered Accountants be and is hereby appointed for a term of five consecutive years, to hold office from the conclusion of this 31st Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company to be held in the calendar year 2023.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received Consent from the Auditors to the effect, inter-alia, that their appointment, if made, would be within the limits laid down by the Act, shall be as per the terms provided under the Act, that they are not disqualified for such appointment.

The Auditors Report for the financial year 2017-2018 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements in this Annual Report.

16. SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Anand Sharma & Associates, Company Secretaries to undertake the Secretarial Audit of the Company.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report for the period ended 2017-2018 and the report does not contain any qualification, reservation or adverse remark. The Secretarial Audit report is annexed herewith as "**Annexure B**".

17. COST AUDITORS

The Company is not required to appoint Cost Auditors as the Provisions of Cost Audit Records are not applicable on the Company.

18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

19. PARTICULARS OF CONTRACTS OR ARRANGEMENT MADE WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and Listing Regulations, all related party transactions are entered into, on arm's length basis, in the ordinary course of business. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

20. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

21. CORPORATE SOCIAL RESPONSIBILITY

The provisions of the Act relating to Corporate Social Responsibility are not applicable. Nevertheless, the Company shall continue its endeavor to fulfill its responsibility towards society.

22. DEPOSITS:

Your Company has neither accepted nor renewed any deposit within the meaning of Section 73 and other applicable provisions, if any, of the Companies Act, 2013 and the necessary rules made there under during the year ended 31st March, 2018.

23. POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandated the formulation of certain policies for all Listed Companies. All our Corporate Governance policies are available on our website www.jatalia.in. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

S.no	Name of the Policies	Brief Description	Web Link
1.	Nomination and Remuneration policy	This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (Executive/ Non-Executive) and also the criteria for determining the remuneration of the Directors, KMP and other employees.	http://jatalia.in/policy/
2.	Policy for Determining Materiality for Disclosures	This policy applies to disclosures of material events affecting the Company. This policy is in addition to the Company's corporate policy statement on investor relations, which deals with the dissemination of unpublished price sensitive information. The Company is committed to being open and transparent with all stakeholders.	http://jatalia.in/policy/
3.	Code of Conduct for the Director and Senior Managerial Persons	The Company in its Board of Directors Meeting has approved the "Code of Conduct" applicable for all Board members and senior managerial persons. As per requirements of the listing agreement a copy of "Code of Conduct" was sent to all Directors. A copy of the same is also available at Registered Office of the Company.	http://jatalia.in/policy/
4.	Policy for the Preservation of Documents	In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of company has adopted this Policy for the Preservation of Documents.	http://jatalia.in/policy/
5.	Vigil Mechanism/ Whistle Blower Policy	The Company has adopted the whistleblower mechanism for the Directors and employees to report concerns about unethical behavior, actual	http://jatalia.in/policy/

		or suspected fraud, or violation of the Company's code of conduct and ethics.	
6.	Related Party Transaction Policy	The policy regulates all the transactions between the Company and its related parties.	http://jatalia.in/policy/
7.	Insider Trading Policy	The policy provides the framework in dealing with securities of the Company.	http://jatalia.in/policy/
8.	Anti-Sexual Harassment Policy	The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2017-2018, no complaints were received by the Company related to sexual harassment	http://jatalia.in/policy/
9.	Risk Management Policy	Your Company has established a comprehensive risk management policy to ensure that risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis.	http://jatalia.in/policy/

24. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has established internal control systems which is adequate commensurate with its size and nature of operations so as to ensure smoothness of operations and compliance with applicable legislation.

25. **TERMS AND CONDITION OF INDEPENDENT DIRECTOR**

The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the applicable laws, including the Companies Act, 2013), Regulation 25 of SEBI(Listing Obligation and Disclosure Requirement) Regulation,2015 and Articles of

Association of the Company. The details of the Terms and Condition of Independent Director are available on <http://jatalia.in/policy/>

26. CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

In accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015, the Board of Directors has adopted the Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information to be followed by Directors, Employees and other connected Persons. The weblink for the same is <http://jatalia.in/policy/>.

27. MATERIAL CHANGES DURING THE PERIOD

The Hon'ble National Company Law Tribunal vide its Order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the company on 13.06.2018 approved the Scheme of Merger of Jatalia Global Ventures Limited, Lusa Private Limited, Jatalia Industrial Park Private Limited and Surya Softech Limited with the Aashee Infotech Limited (Now known as Jatalia Global Ventures Limited).

During the year, Jatalia Middle East FZE, the subsidiary of Jatalia Global Ventures Limited at Ras Al Khaimah, United Arab Emirates has been deregister and closed down.

28. SCHEME OF MERGER & AMALAGAMATION

The Highlights of the Composite Scheme of Compromise and Arrangement ("Scheme") as approved by the Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 are as follows:

- (i) Resignation of Mr. Harender Kumar from the Post of Non- Executive Director of the Company with effect from 03.08.2018
- (ii) Resignation of Mr. Atul Jain from the Post of Non- Executive, Independent Director of the Company with effect from 03.08.2018.
- (iii) Appointment of Mr. Amrit Kumar Agrawal as a Non- Executive, Independent Director of the company with effect from 03.08.2018.
- (iv) Appointment of Mr. Umesh Garg as a Non- Executive, Independent Director of the company with effect from 03.08.2018.
- (v) Appointment of Ms. Anshu Jain as a Non- Executive, Promoter Director of the company with effect from 03.08.2018.
- (vi) Reduction of Paid up Share Capital of the Company from 3,91,29,860 (Rupees Three Crores Ninety One Lacs Twenty nine thousand eight hundred sixty only) to Rs. 57,78,380 (Rupees Fifty seven Lacs seventy eight thousand three hundred eighty only)
- (vii) Merging of Authorized Share Capital of the Transferor companies with the Transferee Company

- (viii) Increase of Authorized Share Capital of the Company by Rs. 2,50,00,000 (Rupees two Crores fifty lacs only) divided into 25,00,000 (Twenty Five Lacs) Equity shares of Rs. 10/- each.
- (ix) Allotment of Equity Shares of the Company to the Shareholders of the transferor Companies
- (x) Re-Constitution of the Committees of the Board of Directors of the Company.
- (xi) Change in the Main Objects of the Company
- (xii) Re- Constitution of the Promoter group of the Company.
- (xiii) Change in the Name of the Company
- (xiv) Adoption of new set of Memorandum of Association of the Company
- (xv) Adoption of new set of Articles of Association of the Company
- (xvi) Application to the Bombay Stock Exchange for the Listing of new equity shares issued to the shareholders of the transferor Companies

29. STATUTORY INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Statement containing the necessary information as required u/s 134(3) read with Companies (Accounts) Rules, 2014 is given are as under:

	Current Year 2017-18	Previous Year 2016-17
Energy Conservation	Nil	Nil
Technology Absorption	Nil	Nil
Foreign Exchange Earnings and Outgoing	Nil	Nil

30. BOARD EVALUATION

In accordance with provision of Regulation 25 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 mandates, that the Board shall review and monitor the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and the individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated. The evaluation of Board of Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

31. BOARD COMMITTEES

Details pertaining to composition of Committees of Board of Directors of the company are included in the report on Corporate Governance.

32. AUDIT COMMITTEE

The Audit Committee comprises of Independent Directors namely Mr. Rajesh Girotra as Chairman, Mr. Anil Kumar Jain and Mr. Atul Jain as members. Pursuant to the NCLT Chandigarh bench order No. NCLT/REG/CHD/793 dated 08.06.2018 The Committees of Board of Directors of the Company has been re- constituted. The Post- Merger Reconstitution of the Committee consists of Mr. Rajesh Girotra as Chairman, Mr. Amrit Kumar Agrawal and Mr. Anil Kumar Jain as members.

33. SUBSIDIARIES

The Company does not have any subsidiary during the financial year 2017-2018.

Pursuant to the composite scheme of Amalgamation/Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 the Transferor Companies Jatalia Global Ventures Limited (JGVL), LUSA Private Limited (LUSA), Jatalia Industrial Park Private Limited (JIPPL) and Surya Soft-Tech limited get merged into the transferee company Aashee Infotech limited (now known as Jatalia Global Ventures Limited).

As a result of Merger the Jatalia Singapore PTE Limited, Subsidiary of Jatalia Global Ventures Limited will become the Subsidiary of Aashee Infotech Limited (now known as Jatalia Global Ventures Limited) with effect from 13.06.2018.

During the year Jatalia Middle East FZE, the subsidiary of Jatalia Global Ventures Limited at Ras Al Khaimah, United Arab Emirates has been deregister and closed down.

34. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from Anand Sharma & Associates., Company Secretary in Practice in compliance with the requirements of Corporate Governance as stipulated in Regulation 27 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

35. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

To provide insights into the Company, to enable the Independent Directors and to understand the Company's business in depth the Company has initiated the familiarization programme for the Independent Directors. The Details of the familiarization programme of the independent directors are available on Company's website. The Weblink for the same is <http://jatalia.in/policy/>

36. INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

37. INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders request/grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders Grievances Committee of the Board meets periodically and reviews the status of the Shareholders Grievances.

38. SHARE CAPITAL

The Authorized Share Capital of the Company is Rs.15,33,70,000 (Rupees Fifteen Crores Thirty three Lakhs Seventy thousand only) divided into 1,49,75,653(One Crores Forty Nine Lakhs Seventy Five thousand six hundred fifty three Only) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,50,000(One Lakh Fifty Thousand only), 10% Redeemable Preference Shares of Rs. 10/- each.

Pursuant to the Composite Scheme of Compromise and Arrangements approved by the Hon'ble National Company Law Tribunal vide its Order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the company on 13.06.2018 the Authorized Share Capital of the Company stands increased by 11,33,70,000 (Eleven Crores thirty three lakhs seventy thousand Rupees only).

Accordingly, the revised Capital Structure of the company is as follows:

Particulars	After Reorganisation of Capital
Authorised Capital – Equity	15,18,70,000.00
Preference Share Capital	15,00,000.00
TOTAL	15,33,70,000.00
Paid up Equity Share Capital	14,97,56,530.00
Paid up Preference Share Capital	15,00,000.00
Shares Forfeited Account	5,72,660.00
Total Share Capital	15,18,29,190.00

Further, the Company has made an application to the Stock Exchange (BSE) for the listing of 1,46,05,081 Shares, issued pursuant to the Scheme. The Approval from the Stock Exchange for the listing is awaited.

39. ACKNOWLEDMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and member during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives and staff.

By Order of the Board of Directors

For Jatalia Global Ventures Limited
(Formerly known as Aashee Infotech Limited)

Place: Delhi

Date: 03.08.2018

Sd/-
Managing Director
Prachi Sachdeva
DIN: 07242052

Sd/-
Director
Anil Jain
DIN: 00014601

Annexure A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON 31.03.2018
(AFTER POST- MERGER EFFECT)

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1	CIN	L15142HR1987PLC049459
2	Registration Date	03/09/1987
3	Name of the Company	JATALIA GLOBAL VENTURES LIMITED (Formerly known as AasheeInfotech Limited)
4	Category/Sub-category of the Company	Company Limited By Shares. Indian Non-Government Company.
5	Address of the Registered office & contact details	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006 info@jatalia.in
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	RCMC Share Registry Private Limited B-25/1, First Floor, Okhla Industrial Area, Phase – 2, New Delhi – 110 020 Ph: - 011-26387320, 26387321 Fax: - 011-26387322, Email: rdua@rcmcdelhi.com Website: www.rcmcdelhi.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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Eatables	4610	12.43%

2.	Metal	4662	63.28%
----	-------	------	--------

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

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

S. No.	Name and Description of main products/ services	CIN/GLN/ IDENTIFICATION NO.	Holding/ Subsidiary /	% of Shares held	Applicable Section
1	Jatalia Singapore PTE Limited 8 Temasele Boulevard, 33-04/05/ Suntec Tower, Three Singapore- 038988	201135238W	Subsidiary	100%	2(87)(ii)

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	816720	NIL	816720	22.04	11247	6738020	6749267	45.07	23.03
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	2466890	2466890	16.47	16.47
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Total shareholding of Promoter (A)	816720	NIL	816720	22.04	11247	9204910	9216157	61.54	39.5
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.Non-Institutions									
a) Bodies Corp.	49851	69900	119751	3.23	4985	2867460	2872445	19.18	15.95
i) Indian	49851	69900	119751	3.23	4985	2867460	2872445	19.18	15.95
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs	199719	1326600	1526319	41.19	92518	433721	526239	3.51	-37.68
ii) Individual shareholders holding nominal share capital in excess of Rs 2	1037930	205000	1242930	33.54	81412	1754195	1835607	12.26	-21.28

lakhs									
c)Others (HUF)	NIL	NIL	NIL	NIL	20260	504945	525205	3.51	3.51
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - DR	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	1287500	1601500	2889000	77.96	199175	5560321	5759496	38.46	-39.5
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1287500	1601500	2889000	77.96	199175	5560321	5759496	38.46	-39.5
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	2104220	1601500	3705720	100	210422	14765231	14975653	100	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during 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	
1	Chaman Lal Jain-HUF	202600	5.47	NIL	NIL	NIL	NIL	NIL
2	Chaman Jain	614120	16.57	NIL	NIL	NIL	NIL	NIL
3	JV Commodities Stock Trading Pvt Ltd	NIL	NIL	NIL	1191770	7.96	NIL	NIL

4	Sembi Finvest Pvt Ltd	NIL	NIL	NIL	246450	1.65	NIL	NIL
5	BRP Finvest Pvt Ltd	NIL	NIL	NIL	428300	2.86	NIL	NIL
6	Maharani Polymers Pvt Ltd	NIL	NIL	NIL	236210	1.58	NIL	NIL
7	JPG Strips Pvt Ltd	NIL	NIL	NIL	234520	1.57	NIL	NIL
8	Jatalia Finance Co Ltd	NIL	NIL	NIL	90000	0.60	NIL	NIL
9	Indo Jatalia Holding Ltd	NIL	NIL	NIL	30040	0.20	NIL	NIL
10	Jatalia Properties Pvt Ltd	NIL	NIL	NIL	100	0.00	NIL	NIL
11	Jatalia Hotels Pvt Ltd	NIL	NIL	NIL	100	0.00	NIL	NIL
12	Lusa Builders Pvt Ltd	NIL	NIL	NIL	9200	0.06	NIL	NIL
13	Asharfi Properties & Developers Pvt Ltd	NIL	NIL	NIL	100	0.00	NIL	NIL
14	Harshee Hotels LLP	NIL	NIL	NIL	100	0.00	NIL	NIL
15	Anshu Jain	NIL	NIL	NIL	195060	1.30	NIL	NIL
16	Anil Kumar Jain	112470	3.03	112470	4073027	27.20	NIL	NIL
17	Anil Jain HUF	NIL	NIL	NIL	878670	5.87	NIL	NIL
18	R K Jain & Sons HUF	NIL	NIL	NIL	1602510	10.70	NIL	NIL

SN	Particulars	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	816720	22.04	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Due to the NCLT Order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018, the Shareholding of the			8399437	39.5

	Promoters has been reconstituted				
	At the end of the year	9216157	61.54	8399437	39.5

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

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Sunima Steel Marketing Pvt Ltd	NIL	NIL	721643	4.82
2.	Sunfast Tradecomm Pvt Ltd	NIL	NIL	507000	3.39
3.	Subhlaxmi Investment Advisory Pvt Ltd	NIL	NIL	488895	3.26
4.	Ecllipes Commercial Pvt Ltd	275	0.01	458763	3.06
5.	Santosh Kumari	100	0.00	413595	2.76
6.	Lani Mercandise Pvt Ltd	NIL	NIL	311372	2.08
7.	Grimus Export Pvt Ltd	NIL	NIL	307125	2.05
8.	Gopal Gupta	NIL	NIL	91000	0.61
9.	Vinod Gupta	NIL	NIL	91000	0.61
10.	K K Garg (Karta)	114000	3.08	90000	0.60

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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 compa

					ny
1. Anil Kumar Jain (Director)					
At the beginning of the year	112470	3.03	112470	3.03	
Date wise Increase / Decrease in Promoters Shareholding during the year (Due to the Merger Order as approved by NCLT vide its order No. NCLT/REG/CHD/793 dated 08.06.208 received by the Company on 13.06.2018) Reduction Allotment of Shares			(101223) 4061780		
At the end of the year	Nil	Nil	4073027	27.20	
1. Anshu Jain (Director)					
At the beginning of the year	Nil	Nil	Nil	Nil	
Date wise Increase / Decrease in Promoters Shareholding during the year (Due to the Merger Order as approved by NCLT vide its order No. NCLT/REG/CHD/793 dated 08.06.208 received by the Company on 13.06.2018) Allotment of Shares	Nil	Nil	NIL 195060	Nil	
At the end of the year	Nil	Nil	195060	1.30	
3. Prachi Sachdeva (Director)					
At the beginning of the year	Nil	Nil	Nil	Nil	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil	
At the end of the year	112470	3.035	112470	3.035	
4. Rajesh Girotra (Director)					
At the beginning of the year	Nil	Nil	Nil	Nil	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil	
At the end of the year	Nil	Nil	Nil	Nil	
5. Amrit Kumar Agrawal (Director)					
At the beginning of the year	Nil	Nil	Nil	Nil	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil	
At the end of the year	Nil	Nil	Nil	Nil	
5. Amrit Kumar Agrawal (Director)					
At the beginning of the year	Nil	Nil	Nil	Nil	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil	
At the end of the year	Nil	Nil	Nil	Nil	

	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
6.	Umesh Garg (Director)	Nil	Nil	Nil	Nil
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
7.	Samar Gupta (Chief Financial Officer)	Nil	Nil	Nil	Nil
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

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	NIL	NIL	NIL	NIL
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition				
* Reduction	NIL	NIL	NIL	NIL

Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Prachi Sachdeva	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	358494	-	-	-	358494
	(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	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others (Sitting fees)	12000	-	-	-	12000
	Total (A)	370494	Nil	Nil	Nil	370494
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					

	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961. - Others (Leave Encashment)	NIL	500000	Nil	500000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	Others specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	500000	Nil	500000

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					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

The Hon'ble National Company Law Board (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 has approved the Composite Scheme of Compromise & Arrangement between Jatalia Global Ventures Limited (JGVL), Lusa Private Limited (LUSA), Jatalia Industrial park Private Limited (JIPPL), Surya Soft-Tech Limited (SURYA) and Aashee Infotech Limited (the Company itself) (Transferee Company). Further, the appointed date of the Scheme is 01.04.2014. In order to give effect to the Scheme the Board of Directors in its meeting held on 03.08.2018 allotted the Equity shares to the Transferor Companies in the ratio as provided under the said scheme.

Annexure “B”

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31stMarch, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
JATALIA GLOBAL VENTURES LIMITED (Formerly known as Aashee Infotech Limited)
Plot No. 2 Daulatabad Road
Gurgaon, Haryana 122006 IN

I have conducted the secretarial audit for the compliance of applicable statutory provisions and the adherence to good corporate practices by **JATALIA GLOBAL VENTURES LIMITED** (Formerly known as Aashee 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 Company's 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 and as per the explanation given to me and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 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 as maintained by **JATALIA GLOBAL VENTURES LIMITED** (Formerly known as Aashee Infotech Limited) (“the Company”) for the financial year ended on 31stMarch, 2018 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iv) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (v) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (vi) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (vii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (viii) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (ix) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;, and
- (x) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:

1. Income Tax Act, 1961;
2. Equal Remuneration Act, 1976;
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
4. Indian Stamp Act, 1899 and the State Stamp Acts.

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

- (i) Secretarial Standards with respect to Board Meetings (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI) and made applicable w.e.f. 1stOctober, 2018;
- (ii) The extent to which SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015 applicable to the company being a Public listed company;

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

(1) I further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

b) As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

(2) I further report that as per the explanations given to me and the representations made by the Management and relied upon by us 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.

(3) I further report that during the audit period the Company had the following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.:

The National Company Law Tribunal (NCLT), Chandigarh Bench vides its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 has approved the Composite Scheme of Compromise & Arrangement which resulted into the Merger of Jatalia Global Ventures Ltd (JGVL), Jatalia Industrial Park Pvt Ltd (JIPL), Lusa Private Ltd (Lusa) & Surya Soft-Tech Ltd (Surya) [Transferor Companies] with Aashee Infotech Ltd. (AIL) (To be known as Jatalia Global Ventures Limited after Name change) [Transferee Company] as approved by the Board of Directors in the meeting held on 27.06.2013 and consented by the shareholders of the Company in a court convened meeting held on 05.09.2014.

For Anand Sharma & Associates
Company Secretaries

Place: Delhi
Date: 03.08.2018

Anand Sharma
M. No. F2836
COP No. 20141

Note: This report is to be read with our letter which is annexed as Annexure (i) and forms an integral part of this report.

Annexure (i) to the Secretarial Audit Report

To
The Members
Jatalia Global Ventures Limited
(Formerly known as Aashee Infotech Limited)

My report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed provide a reasonable basis on my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Anand Sharma & Associates
Company Secretaries

Place: Delhi
Date: 03.08.2018

Anand Sharma
M. No. F2836
COP No. 20141

Annexure C**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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	
	Nature of contracts/arrangements/transaction	
	Duration of the contracts/arrangements/transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Justification for entering into such contracts or arrangements or transactions'	N.A
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	
	Nature of contracts/arrangements/transaction	
	Duration of the contracts/arrangements/transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
	Date of approval by the Board	
	Amount paid as advances, if any	

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows:

A good Corporate Governance is a system by which Companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness transparency and integrity of the Management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Companies. The Company has been practicing the principles of Good Corporate Governance over the years.

The mission is to provide sustainable advanced solution and service to our customers, long term partnership with its investors, maximizing value to our stakeholders, clients, suppliers and its employees.

(1)COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company Philosophy on Corporate Governance is founded upon a rich legacy of fair ethical and transparent Governance practices, many of which were in place even before they were mandated by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Through the Governance mechanism in the Company the Board along with its committees undertakes the fiduciary, fair play and independence in its decision making. The Company believes that sustainable and long term growth of every shareholder depends upon the judicious and effective use of available resources and consistent endeavor to achieve excellence in business along with active participation in growth of society, building of environmental balances and significant contribution in economic growth of the Country.

(2)BOARD OF DIRECTORS

The Board of Directors has an optimum combination of Executive and Non-Executive Directors. The company is professionally managed and its Board of Director comprises of professionally qualified Directors, who have rich experience in diversified fields.

Non-Executive Directors did not have any material pecuniary relationship or transactions with the company during the year 2017-18, which may affect their judgments in any manner.

(A)Composition of Board

The Company's policy is to maintain optimum combination of Executive and Non- Executive Directors. The Constitution of the Board as on March 31, 2018:

Name of the Director	Category
Ms. Prachi Sachdeva	Non Promoter/ Managing Director/ Executive
Mr. Anil Kumar Jain	Promoter/ Executive/ Whole time Director
Mr. Harender Kumar	Non Promoter/ Non Executive Director
Mr. Atul Jain	Non Promoter/ Non Executive/ Independent Director
Mr. Rajesh Girotra	Non Promoter/ Non Executive/ Independent Director

However, pursuant to the composite scheme of Amalgamation/Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018 the Post Merger Composition of the Board of Directors will be as follows:

Name of the Director	Category
Ms. Prachi Sachdeva	Non Promoter / Executive/ Managing Director
Mr. Anil Kumar Jain	Promoter/ Executive/ Whole time Director
Ms. Anshu Jain	Promoter/ Non Executive/ Non Independent Director
Mr, Amrit Kumar Agrawal	Non Promoter/ Non Executive/ Independent Director
Mr. Umesh Garg	Non Promoter/ Non Executive/ Independent Director
Mr. Rajesh Girotra	Non Promoter/ Non Executive/ Independent Director

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instance of non-compliance.

(B) Attendance record of Board Meetings

The meetings of the Board of Directors are normally held at the Company's Corporate Office in New Delhi. There were 05 (Five) Board meetings held during the financial year 2017-18.

The dates on which the meetings held are 08.04.2017, 30.05.2017, 11.08.2017, 13.11.2017 and 14.02.2018.

The last Annual General Meeting of your Company was held on Saturday, 30th September, 2017, at 3:00 P.M. at Registered Office of the Company at Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006.

Details of number of Board meetings attended by Directors held by the company during the year 2017-18 are tabulated below:-

Name	Board Meetings Attended during the tenure	Attendance at Last AGM	No. of Directorship *	No. of Chairmanship in Companies Committees	No. of Membership in Companies Committees*	No. of Shares in Company
Ms. Prachi Sachdeva	03	Yes	01	NIL	NIL	NIL
Mr. Anil Kumar Jain	04	Yes	05	NIL	02	112470
Mr. Atul Jain	05	Yes	01	01	01	NIL
Mr. Rajesh Girotra	05	Yes	02	02	02	NIL
Mr. Harender Kumar	04	Yes	01	NIL	NIL	NIL

* *Excluding private limited Companies, foreign Companies and Companies under Section 8 of the Companies Act, 2013 including this listed Entity.*

* *Only two Committees viz. Audit Committee and Stakeholders` Relationship Committee are considered.*

None of the Directors of the Board serve as Members in more than 10 Committees nor do they Chair the meetings in more than 5 Committees as per the requirement of the SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015.

(C) Familiarization Programme for Independent Directors

To provide insights into the Company and to enable the Independent Directors to understand the Company's business in depth, the Company has initiated the programme which facilitates the Independent Directors in the better decision making. Details of the familiarization programme of the independent directors are available on the given link <http://jatalia.in/policy/>.

(D) Disclosure of relationship between Directors Inter-se

There is no inter-se relationship between Directors of the Company. However, in the Post Merger Composition of Board of Directors of the Company Mr. Anil Kumar Jain and Ms.

Anshu Jain have the relationship of Spouse. There is no other inter-se relationship between the directors of the Company.

COMMITTEES OF THE COMPANY

(3) AUDIT COMMITTEE

The Company has constituted an Audit Committee. The Composition, Powers, Roles and Responsibilities of the Committee have been specified by the Board of Directors of the Company. The Details of which are given hereunder:

(1)Composition:

Our Audit Committee comprises of majority of the Independent Directors, according to the definition laid down in under Section 149 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015.

Apart from all the matters provided in Section 177 of the Companies Act 2013 read with Regulation 18 of the SEBI(Listing Obligation and Disclosure Requirement), the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

- i) The audit committee consists of the three directors as members and two of them are independent directors.
- ii) All members of the committee are financially literate and the Chairman is having the requisite financial management expertise.
- iii) The Chairman of the audit committee is an independent director.
- iv) The representatives of the statutory auditors and such other person and official of the company are invited to attend the Audit Committee meeting as and when required.

The Details of the Composition of the Committee as on March 31, 2018 are hereunder:

Sl. No	Name	Designation	Category	No. of Meetings held	No. of Meeting Attended
1	Mr. Rajesh Girotra	Chairman	Independent Director	4	4
2	Mr. Anil Kumar Jain	Member	Director	4	3
3	Mr. Atul Jain	Member	Independent Director	4	4

Pursuant to the Change in the Directorship of the Company due to the Composite scheme of Amalgamation/Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018. The Post Merger Reconstitution of the Committee will be as follows:

Sl.No	Name	Designation	Category
1	Mr. Rajesh Girotra	Chairman	Independent Director
2	Mr. Amrit Kumar Agrawal	Member	Independent Director
3	Mr. Anil Kumar Jain	Member	Executive Director

(2) Meeting of the Audit Committee

Audit Committee has met 4 (four) times during the financial year 2017-18. The dates on which the meetings held are 29.05.2017, 11.08.2017, 13.11.2017 and 14.02.2018.

The Audit Committee meetings were held at the corporate office of the company. The proper quorum was present in all the Audit Committee meetings held during the year. The Maximum Gap between any two Consecutive Meetings was not more than 120 days.

(3) Terms of Reference

(A) Powers of Audit Committee:

- i) To investigate any activity within its terms of reference.
- ii) To seek information from any employee.
- iii) To obtain outside legal or other professional advice.
- iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

(B) Role of Audit Committee :

- Review of the Company's financial reporting process, the financial statements and financial/risk management policies.
- Recommend the Board on appointment/ re-appointment of statutory auditors and fixation of audit fee and other fees to auditors.
- Review of the adequacy of the internal control systems in the company.
- Review of the internal audit report.

- Discussions with management of the external auditors, the audit plan for the financial year and joint post-audit review of the same (if any).
- Review of the Quarterly and Annual Financial Statements before submission to the Board.
- Review of the Whistle Blower mechanism, as existing in the company.
- To carry out any of the functions contained in the Corporate Governance Clause of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015

(C) Review of information by Audit Committee:

The Audit Committee has reviewed the following information during the year:

- Management Discussion and analysis of financial condition and results of operations of the company.
- The reports of statutory auditors.
- The reports of Internal Audit.

(4) NOMINATION AND REMUNERATION COMMITTEE

(1) Composition:

The Company has constituted a Nomination and Remuneration Committee for Nominating and determining the remuneration of Directors. . The Chairman and all the members of the Committee are Independent Directors. The Details of the remuneration policy is available on the Company’s Website www.jatalia.in”.

The Details of Composition of the Committee is depicted by the table given below

The committee met 1 time during the financial year ended March 31, 2018. The date on which the meeting held during the year is 10.08.2017.

The attendance record of the members at the meeting was as follows:

S.no	Name of the Member	Designation	Category	No. of Meetings held	No. of Meeting Attended
1.	Mr. Rajesh Girotra	Chairman	Independent Director	1	1
2.	Mr. Anil Kumar Jain	Member	Director	1	1
3.	Mr. Atul Jain	Member	Independent Director	1	1

Pursuant to the Change in the Directorship of the Company due to the Composite scheme of Amalgamation/Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018. The Post Merger Reconstitution of the Committee will be as follows:

S.no	Name of the Member	Designation	Category
1.	Mr. Rajesh Girotra	Chairman	Independent Director
2.	Mr. Amrit Kumar Agrawal	Member	Independent Director
3.	Mr. Umesh Garg	Member	Independent Director

(2) Terms of Reference of the Committee are broadly as under:

- (i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of directors , key managerial personnel and other employees
- (ii) Formulation of criteria for evaluation of performance of independent directors and the board
- (iii) Devising a policy on Board Diversity.
- (iv) Identifying persons who are qualified to become directors and who may be appointed in the senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal
- (v) Whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent director.

(5) REMUNERATION PAID TO DIRECTORS

The remuneration paid to Managing Director of the Company is approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. During the year 2017-18, the Company has not provided remuneration to any other Directors of the Company

(6) STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee has the mandate to review and redress shareholder's grievances.

According to Section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015.

Our Committee consists of majority of Non-Executive director, one of whom shall be the Chairperson of the Committee and other members as decided by the Board,

The Committee looks in to redressing investor's grievances/complaints such as non-receipt of notices, annual reports, dividends, and share transfers related works. During the year ended March 31, 2018, three meetings of the Committee were held on 15.07.2017, 10.10.2017, 11.01.2018

The composition of the Committee and attendance of the members at the meeting are as under:

S.no	Name of the Member	Designation	Category	No. of Meetings held	No. of Meeting Attended
1.	Mr. Atul Jain	Chairman	Independent Director	3	2
2.	Mr. Anil Kumar Jain	Member	Director	3	3
3.	Mr. Rajesh Girotra	Member	Independent Director	3	3

Pursuant to the Change in the Directorship of the Company due to the Composite scheme of Amalgamation/Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh Bench vide its order No. NCLT/REG/CHD/793 dated 08.06.2018 received by the Company on 13.06.2018. The Post Merger Reconstitution of the Committee will be as follows:

S.no	Name of the Member	Designation	Category
1.	Mr. Amrit Kumar Agrawal	Chairman	Independent Director
2.	Mr. Rajesh Girotra	Member	Independent Director
3.	Mr. Anil Kumar Jain	Member	Executive Director

Number of Shareholders complaints received during the year ended March 31, 2018 was Nil.

Number of pending share transfer as on March 31, 2018 was Nil.

The Board has designated Ms. Meenakshi Mittal, Company Secretary as the Compliance Officer of the Company and an E-mail ID: info@jatalia.in exclusively for the purpose of receiving various queries, complaints etc. of the investors & to take necessary follow up action.

(7)SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Independent Directors of the Company are required to hold one meeting in a financial

year without the presence of Non – Independent Directors. Accordingly, 01 meeting was held on 15.03.2018 during the year without the Presence of Non Independent Directors of the Company. All Independent Directors attended the same.

(8)DISCLOSURE

(A) Basis of related party transactions

There have been no materially significant related party transactions with the Company's Promoters, Directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives or Management made in the Balance Sheet in Notes to the Accounts. The approved Related Party Transactions Policy is available on the website of the Company <http://jatalia.in/policy/>.

(B) Disclosure of Accounting Treatment

During the year ended 31stMarch, 2018 the Company has followed Indian Accounting Standards (Ind-AS) for the Preparation of Financial Statements of the Company for the year ended 31st March, 2018. The same are disclosed in the notes to the Accounts as Part of Balance Sheet.

(C) Compliance with Regulations

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock exchanges, SEBI or any other statutory authority.

(D) Remuneration of Director

- (i) No remuneration was paid to the Executive as well as non-executive directors except Managing Director.
- (ii) There has been no pecuniary relationship or transactions of the non-executive directors vis-à-vis the company during the year under review.

(E) Secretarial Audit

Anand Sharma & Associates., Company Secretary in Practice carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

(9)GENERAL BODY MEETINGS

Details of the Annual General Meeting of the Company held during the last three years are given hereunder:

Year	Day	Date	Time	Venue	Special Resolution Passed
2017	Saturday	September 30	3:00 PM	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006	2 Special Resolutions
2016	Friday	September 23	3:00 P.M	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006	3 Special Resolutions
2015	Monday	September 28	11.00 A.M	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006	1 Special Resolution

VII. Means of Communication:

The Unaudited/Audited Financial Results and other relevant notices regarding Book Closure and date of AGM have been published in a Hindi National Newspaper and an English Newspaper. The results were sent to the Stock Exchange on quarterly basis. Details of publication of Financial Results are given below:

PERIOD	NAME OF NEWSPAPER
Audited Financial Results for the Quarter & Year ended on 31.03.2018 (Post - Merger)	Financial Express (English) Jansatta (Hindi)
Unaudited Financial Results for the Quarter ended on 31.12.2017	The Money Maker (English) Danik Mahalaxmi Bhagayodaya (Hindi)
Unaudited Financial Results for the Quarter ended on 30.09.2017	The Money Maker (English) Danik Mahalaxmi Bhagayodaya (Hindi)
Unaudited Financial Results for the Quarter ended on 30.06.2017	The Money Maker (English) Danik Mahalaxmi Bhagayodaya (Hindi)

VIII. GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting	
Day	Saturday
Date	29th September
Time	11:30 A.M.
Venue	Plot No.2, Daulatabad Road, Gurgaon, Haryana-122006

2. Financial Year	01.04.2017-31.03.2018
3. Dividend	In view of the requirements of funds for Business opportunities, your Directors do not recommend any Dividend for the Financial Year ended on 31 st March, 2018.
4. Listing Details	• Bombay Stock Exchange
5. Stock Code	Scrip Code/ Symbol: BSE : 519319
6. Registrar & Share Transfer Agent	RCMC Share Registry Pvt. Ltd. B-25/1, First Floor, Okhla Industrial Area, Phase - 2, New Delhi - 110 020, Ph: - 011-26387320,26387321 Fax: - 011- 26387322, Email: rdua@rcmcdelhi.com Website: www.rcmcdelhi.com
7. Compliance Officer/ Company Secretary	Ms. Meenakshi Mittal 307, Lusa Tower, Azadpur, Delhi-110033 E-mail: www.jatalia.in Phone: 011-40424242 Fax: 011-40424200
8. Dematerialization of Shares	No. physical Share of the company has been converted into De-mat
9. Outstanding Warrants GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity	Not Applicable
10. Plant Location	Not Applicable
11. Address for Correspondence	307, Lusa Tower, Azadpur, Delhi-110033

Share Transfer System

The Company has appointed Registrar and Share Transfer agent for handling the transfer, transmission of shares and the Stakeholders Relationship Committee or Share Transfer Committee is responsible for the same. The Committee often meets to discuss the existing working of Share Transfer System and take measures for improving the Share Transfer System of the Company.

- (i) The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and share Transfer Agents.
- (ii) All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.
- (iii) Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within seven days. Grievances received from investors and other miscellaneous correspondence relating to change of address, mandates, etc.
- (iv) Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Reg 40 (9) of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 with Stock Exchanges.
- (v) Certificates have also been received from a Company Secretary-in-practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI(Depositories and Participants) Regulations, 1996
- (vi) The Company, as required under Regulation 46(2) of SEBI(Listing Obligation and Disclosure Requirement) Regulation 2015, has designated the following e-mail IDs, namely info@jatalia.in for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.
- (vii) Shareholders are, therefore, requested to correspond with the RTA for transfer / transmission of shares, change of address any queries pertaining to their shareholding, dividend, etc., at their address given in this report.

Shareholding as on March 31, 2018

Categories of Equity shareholders as on March 31, 2018

Category	No. of shareholder	No. of Shares (Face value of Rs. 10/-each)	No. of shares in demat form	% of shareholding
Promoter & Promoter Group --Individual/HUF	4	6749267	11247	45.07

--Body Corporate	12	2466890	0	16.47
NRI/OCBs/Clearing Members/Trust/HUF	0	0	0	0
Bank/Financial Institutions	0	0	0	0
Indian Public	3124	5759496	199175	38.46
Total	3140	14975653	210422	100.00

Distribution of Equity Shareholding as on March 31, 2018:

Shareholding of Nominal Value of Rs.	No. of Shareholders	% to Total	No. of Shares	Amount in Rs.	% to Total
UP to 5000	2399	76.38	46570	465703	0.31
5001 to 10000	352	11.21	104846	1048455	0.70
10001 to 20000	183	5.83	268091	2680910	1.79
20001 to 30000	96	3.06	710880	7108804	4.75
30001 to 40000	13	0.41	249702	2497020	1.67
40001 to 50000	19	0.60	495090	4950900	3.31
50001 to 100000	35	1.11	595562	5955618	3.98
100001 & ABOVE	43	1.40	12504912	125049120	83.50
Total	3140	100.00	14975653	149756530	100

Other Information:

(I) Shareholder Rights:

The quarterly and half yearly results are not being sent to the personal address of shareholders as the quarterly performance and financial results of the Company are published in the Newspaper having wide circulation in India. The quarterly/ half-yearly/ annual financial results are also posted on the website of the Company www.jatalia.in.

(II) MANAGING DIRECTOR AND CFO CERTIFICATION

The Managing Director and Chief Financial Officer of the Company give Annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015. The Annual Compliance Certificate given by the Managing Director and Chief Financial Officer is published in Annual Report.

CODE OF CONDUCT

As a part of Company's constant endeavor to set a high standard of conduct for its employees, it has formulated "The Code of Conduct for Board Members and Senior Management Personnel" in compliance with the provisions of Regulation 17 of the SEBI(Listing Obligation and Disclosure Requirement) Regulation,2015 (The Code lays down guidelines and advises the Board and the Senior Management Personnel on procedures to be followed, disclosures to be made and to follow ethics as per the rules of the Company. The purpose of this Code is to ensure an ethical and transparent process in managing the affairs of the Company and promote ethical conduct. The Code has been circulated to all the members of the Board and Senior Management Personnel and the compliance of the same is affirmed by them annually. The Company Secretary has been appointed as the Compliance Officer under this Code. The code of Conduct is also available on the given link <http://jatalia.in/policy/>

By Order of the Board of Directors
For **Jatalia Global Ventures Limited**
(Formerly known as Aashee Infotech Limited)

Place: Delhi

Date: 03.08.2018

Sd/-

Sd/-

Managing Director
Prachi Sachdeva
DIN:07242052

Director
Anil Kumar Jain
DIN: 00014601

MANAGING DIRECTOR/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

In terms of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Managing Director and Chief Financial Officer of the Company has certified to the Board that:

- A. We have reviewed financial statements and the Cash Flow Statement for the year ended 31.03.2018 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transaction entered into by the Company during the year is fraudulent, illegal or violate the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee that:
- (1) There has not been any significant change in internal control over financial reporting during the year;
 - (2) The Company has followed Ind- AS for the Preparation of Financial Statements of the Company for the year ended 31st March, 2018. The Details of significant accounting policies followed, requires disclosure, the same has been disclosed in the notes to the financial statement: and
 - (3) We are not aware of any instance during the year of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

On behalf of the Board
For Jatalia Global Ventures Limited
(Formerly known as Aashee Infotech Limited)

Sd/-

Sd/-

Place: Delhi
Date: 03.08.2018

Managing Director
Prachi Sachdeva

Chief Financial Officer
Samar Gupta

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To

The Members

Jatalia Global Ventures Limited(Formerly known as Aashee Infotech Limited)

I have examined the compliance conditions of corporate governance by **Jatalia Global Ventures Limited** (Formerly known as Aashee Infotech Limited) for the financial year ended March 31, 2018 as stipulated in Chapter IV of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The compliance of 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 compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in (Listing Obligation and Disclosure Requirement) Regulations, 2015.

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

For Anand Sharma & Associates
Company Secretaries

Date: 03.08.2018

Place: Delhi

Sd/-
Anand Sharma
Proprietor
M. No.: 2836
COP: 20141

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview

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 applicable Indian Accounting Standard (Ind- AS). 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 true and fair manner the form and substance of the transactions, and reasonably present our state of affairs, profits and cash flows for the year.

Industry Structure and Developments

The Economy of India is growing at a reasonable pace. Each and every sector of the Industry is growing including Infrastructure and Financial Sector. The Company has adopted the financial Sector as its full fledged activity. Being in Financial Sector, it also has the immense opportunities with the growing Economy. The Company is expected to grow at good pace.

Opportunities

The Company seeks to balance its growth ambitions with its goal of having a healthy balance sheet. Growth opportunities are carefully evaluated and benchmarked against its cost of capital. Moreover, all selected growth projects are phased keeping in mind the financial health of the Company.

Threats

The Company operates in a highly competitive and risky environment that is subject to Economic conditions, Increase in the cost of borrowings, inflationary pressures, compliance and regulatory pressures etc. Formal reporting and control mechanisms ensure timely information availability and facilitate proactive risk management. The Board is responsible for monitoring risk levels on various parameters and ensures implementation of measures in order to mitigate risks.

Internal Control Systems and their adequacy

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported.

Outlook, risks and concerns

This section lists forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. Our Outlook, risks and Concerns inter-alia as follows:

1. Our revenues and expenses are difficult to predict and can vary significantly from period to period.
2. Our success depends in large part upon our management team and key personnel, and our ability to attract and retain them.

Human Resources

It is your Company belief that it is a person's willing who constitute the primary source of attaining sustainable competitive advantage. Particularly in the Securities Market, your Company gives significant importance to its human capital and is dedicated for continuous enhancement of their skills and knowledge by way of training and supervision. Your Company believes in trust, transparency and team work that improve employee's productivity at all levels.

Disclosures

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

All details of transaction covered under related party transaction are given in the Notes to Accounts.

Cautionary Statement

Statement in this Management Discussion and Analysis describing the Company's objective, projects, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results may be vary significantly from the forwardlooking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. these includes economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

By Order of the Board of Directors
For **Jatalia Global Ventures Limited**
(Formerly Known as Aashee Infotech Limited)

Place: Delhi

Date: 03.08.2018

Sd/-

Prachi Sachdeva
Managing Director
DIN: 07242052

Sd/-

Anil Kuma Jain
Director
DIN: 00014601

Independent Auditors' Report

To the Members of **Aashee Infotech Limited**

Report on the Merged standalone Financial Statements

We have audited the accompanying merged standalone financial statements of Aashee Infotech Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the merged standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these merged standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the merged standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the merged standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the merged standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the merged standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting

policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the merged standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the merged standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid merged standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid merged standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For UBS & Company
Chartered Accountants
FRN No. 012351N

Sd/-
SHISHIR GUPTA
Partner
M.NO.: 093589
DATE: 03.08.2018
PLACE: DELHI

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Aashee Infotech Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Aashee Infotech Limited ('the Company') as of March 31, 2018 in conjunction with our audit of the merged standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For UBS & Company
Chartered Accountants
FRN No. 012351N

SHISHIR GUPTA
Partner
M.NO. : 093589
DATE : 03.08.2018
PLACE : DELHI

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Aashee Infotech Limited of even date)

- i. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The fixed assets were physically verified by the management at reasonable intervals. As explained to us, no material discrepancies have been noticed on such verification by the management.
 - c. The company has no immovable property in its records. Hence, order 3(i)(c) is not applicable on the company.
- i. As explained to us inventories have been physically verified by the management at reasonable intervals during the year. As explained to us no material discrepancies have been noticed on physical verification of stocks as compared to book records.
- ii. In our opinion and according to explanation given to us by the Company, no loans secured or unsecured have been granted to Companies/Firm/other Parties covered in the register maintained U/s 189 of the Companies Act, 2013 and hence clause (a), (b) and (c) are not attracted to the company.
- iii. According to the information and explanation given to us no loans, investment, guarantees, and security is provided. Hence provisions of Section 185 & 186 of the companies Act, 2013 are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public.
- v. According to the information and explanation given to us the Central Government has not prescribed for the maintenance of cost record under sub-section (1) of section 148 of the Companies Act, 2013.
- vi. a) According to the information and explanations given to us the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, custom duty, cess with appropriate authorities except value added tax which has been raised by the dvat department in relation to F.Y 2012-13 & 2013-14 Rs. 10,94,822/- & 25,383/-. The company is in process of appeal with the dvat appellate authority, zonal delhi. The matter is subject to pending with the department.

b) According to the information and explanations given to us there are no dues of income-tax or sales-tax or service tax or duty of customs or excise or value added tax with the appropriate authorities on account of any dispute.

- vii. As per information and explanations provided to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, and government.
- viii. As per information and explanations provided to us, no moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- ix. According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- x. As per information and explanations provided to us, managerial remuneration has been paid or provided in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of the companies Act.
- xi. As the company is not a Nidhi company. Hence, this clause is not applicable. Therefore, the provisions of clause 3(xii) of the order are not applicable.
- xii. According to the information and explanation given to us and records of the company examined by us transaction with related parties are in compliance with section 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements etc, as required by the applicable Indian Accounting Standards (Ind AS).
- xiii. According to the information and explanation given to us and records of the company examined by us, the Company has not made any preferential allotment of shares during the year.
- xiv. As per information and explanations provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xv. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For UBS & Company
Chartered Accountants
FRN No. 012351N

Sd/-

SHISHIR GUPTA

Partner

M.NO. : 093589

DATE: 03.08.2018

PLACE: DELHI

Aashee Infotech Limited
CIN: L15142HR1987PLC049459
Merged Standalone Balance Sheet as at 31st March, 2018

(Figures in Rs.)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(1) Non-current assets				
(a) Property, Plant and Equipment	2.01	5,832,361	5,995,520	8,877,098
(b) Intangible Assets	2.01	68,506	190,210	260,177
(c) Financial Assets				
(i) Investments	2.02	42,268,891	50,544,976	48,974,161
(ii) Others	2.03	728,019	172,900	523,044
(d) Deferred Tax Assets (Net)	2.04	3,287,808	2,889,426	2,364,371
Total Non Current Assets		52,185,585	59,793,032	60,998,851
(2) Current assets				
(a) Inventories	2.05	38,210,720	20,985,767	7,000,177
(b) Financial Assets				
(i) Trade receivable	2.06	601,634,311	383,357,523	401,713,191
(ii) Cash & Cash Equivalents	2.07	26,145,720	15,552,283	17,212,367
(iii) Bank Balances other than (ii) above	2.07	135,271,119	69,402,269	53,951,729
(iv) Loans	2.08	60,305,061	16,140,298	49,738,970
(v) Others	2.09	8,237,844	5,327,275	1,216,161
(c) Other Current assets	2.10	38,549,803	99,950,770	17,807,976
Total Current Assets		908,354,577	610,716,184	548,640,571
Total Assets		960,540,163	670,509,216	609,639,422
Equity And Liabilities				
(1) Equity				
(a) Equity Share capital	2.11	151,829,190	151,829,190	151,829,190
(b) Other Equity	2.12	188,648,902	154,610,392	126,698,772
Total Equity		340,478,092	306,439,582	278,527,962
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	2.13	517,850	704,844	1,818,834
(b) Provisions	2.14	1,412,342	1,608,987	1,191,381
Total Non Current Liabilities		1,930,192	2,313,831	3,010,215
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2.15	67,680,203	17,282,082	48,722,256
(ii) Trade Payables	2.16	532,634,151	329,039,061	268,430,545
(iii) Others	2.17	2,246,282	2,208,756	2,070,296
(b) Other current liabilities	2.18	2,832,540	2,917,909	281,678
(c) Current Tax Liabilities (Net)	2.19	12,738,702	10,307,994	8,596,470
Total Current Liabilities		618,131,878	361,755,802	328,101,245
Total Equity and Liabilities		960,540,163	670,509,216	609,639,422

Significant Accounting Policies and Notes to Accounts 1 & 2
The accompanying Notes are Integral Part of the financial statements

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Shishir Gupta
Partner
Membership No. 093589

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

Place: Delhi
Date: 03.08.2018

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

Aashee Infotech Limited
CIN: L15142HR1987PLC049459
Merged Standalone Statement of Profit & Loss for the year ended 31st March, 2018

(Figures in Rupees)

Particulars	Note No.	31.03.2018	31.03.2017
(I) Revenues			
Revenue from operations	2.20	4,649,897,351	4,612,003,528
Other income	2.21	12,926,759	9,958,248
Total Revenues (I)		4,662,824,111	4,621,961,776
(II) Expenses:			
Cost of Purchases of Stock-in-Trade		4,537,286,132	4,523,471,860
Change in Inventories	2.22	(17,224,953)	(13,985,590)
Employee benefit expense	2.23	15,758,069	14,943,227
Finance Costs	2.24	58,108,109	37,471,509
Depreciation and Amortization Expense	2.01	2,602,152	3,020,127
Other Expenses	2.25	15,924,633	13,319,694
Total expenses (II)		4,612,454,142	4,578,240,827
(III) Profit before Exceptional Items, and Tax (I - II)		50,369,968	43,720,949
(IV) Exceptional Items		-	-
(V) Profit/ (loss) before tax		50,369,968	43,720,949
(VI) Tax expenses	2.26		
(1) Current tax(Including Mat Credit entitlement)		17,613,892	16,334,780
(2) Deferred tax	2.04	(398,382)	(525,055)
(3) Prior Period Tax		679	70,419
Total Tax Expense		17,216,189	15,880,144
(VII) Profit/ (loss) for the year net of tax(V-VI)		33,153,779	27,840,805
(VIII) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Change in present value of defined benefit obligations		879,916	-
- Change in Fair Value of Equity Instruments		4,815	70,815
Other Comprehensive Income for the year, net of tax		884,731	70,815
Total Comprehensive Income For the year (VII+VIII)		34,038,510	27,911,620
Earnings per equity share			
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company	2.27	2.21	1.86

Significant Accounting Policies and Notes to Accounts

1 & 2

The accompanying Notes are Integral Part of the financial statements

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Shishir Gupta
Partner
Membership No. 093589

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

Place: Delhi
Date: 03.08.2018

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

Aashee Infotech Limited
CIN: L15142HR1987PLC049459
Merged Standalone Cashflow Statement for the year ended March 31, 2018

(Figures in Rs.)

Particulars	31.03.2018		31.03.2017	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before tax & Extraordinary items		50,369,968		43,720,949
Adjustments for:				
Provision for Gratuity	683,271		417,606	
(Profit)/Loss on sale/disposal of Fixed Assets	1,082		190,363	
Sale of subsidiary	(2,612,371)	-	-	
Depreciation	2,602,152	674,134	3,020,127	3,628,096
Operating profit/ (loss) before working capital changes.		51,044,102		47,349,045
Adjustments for Current Assets & Liabilities:				
(Increase) Decrease in Loan & Advances	(44,164,763)		33,598,672	
(Increase) Decrease in Inventory	(11,824,953)		(13,985,590)	
(Increase) Decrease in Trade Receivables	(218,276,788)		18,355,668	
Increase (Decrease) in Short Term Provisions	-		-	
Increase (Decrease) in Other Current Liabilities	(85,368)		2,636,231	
Increase (Decrease) in Other Current Financial Liabilities	37,526		138,461	
(Increase) Decrease in Other Bank Balances	(65,868,850)		(15,450,540)	
Increase (Decrease) in Trade Creditors	203,595,090		60,608,516	
(Increase) Decrease in Short Term Borrowings	50,398,121		(31,440,174)	
(Increase) Decrease in Other Current Assets	(2,910,569)		(4,111,114)	
(Increase) Decrease in Other Current Assets	61,400,967		(82,142,794)	
		(27,699,588)		(31,792,664)
Cash generated from operations.		23,344,515		15,556,381
Less: Direct Taxes Paid		14,838,065		14,693,674
Less: Prior Period Expenses Paid during the year				
Cash Flow before extraordinary items.		8,506,450		862,707
-- Extraordinary Items.		-		-
Net cash from operating activities.		8,506,450		862,707
B. CASH FROM INVESTING ACTIVITIES				
Redemption of Investment	5,493,271			
Sale of Fixed Assets	4,000		400,000	
Investment Purchased			(1,500,000)	
Purchase of Fixed Assets	(2,322,371)	3,174,900	(658,945)	(1,758,945)
Net Cash From Investing activities		3,174,900		(1,758,945)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital				
Long Term Borrowings	(186,994)		(1,113,990)	
Long Term loans & Advances	(900,919)	(1,087,913)	350,144	(763,846)
Net Cash from Financing Activity	-	(1,087,913)		(763,846)
Net increase/ (Decrease) in cash & cash equivalents		10,593,437		(1,660,084)
Opening Cash and Cash Equivalents		15,552,283		17,212,367
Closing Cash and Cash Equivalents		26,145,720		15,552,283
Cash & cash equivalents includes				
Cash in hand		88,517		78,445
With Scheduled Bank				
In Current Accounts		26,057,203		15,473,838
Others		-		-
		26,145,720		15,552,283

Significant Accounting Policies and Notes to Accounts
The accompanying Notes are Integral Part of the financial statements

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Shishir Gupta
Partner
Membership No. 093589

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

Place: Delhi
Date: 03.08.2018

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

1 Summary of Significant Accounting Policies

Significant Accounting Policies.

1.1 Statement of compliance

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2017.

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These are Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. A detailed explanation on how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows refer note - 31.

Previous period figures in the financial statements have been restated in compliance to Ind AS.

Up to the year ended March 31, 2017, the Company had prepared the financial statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles ('Previous GAAP') applicable in India and the applicable accounting standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

1.2 Basis of Preparation

The financial statements have been prepared on a historical cost basis, except for the certain financial assets measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Rs. and all values are rounded to the nearest Rs. except when otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

1.3 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable.

Sale of Stock

The Company recognizes revenue from sale of stock when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and significant risks and rewards of ownership have been transferred to the customer

Further revenue from sales is based on the price specified in the sales contracts. Accumulated experience is used to estimate and provide for the discounts and returns.

Interest income is accounted for on an accrual basis at effective interest rates applicable on initial recognition.

1.4 Property Plant and equipments:

Property, plant and equipment (PPE) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset where ever material.

Depreciation has been provided based on the useful life prescribed in Schedule II of the Companies Act, 2013 in the manner stated therein. Depreciation on assets added, sold or discarded during the year is provided on pro rata basis.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as of April 1, 2016 (transition date) measured as the Previous GAAP and used that carrying value as deemed cost as of the transition date.

1.5 Taxation

Income tax expense comprises current and deferred tax. Tax expenses are recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the corresponding tax effect is also recognised directly in equity or in other comprehensive income.

(i) Current tax

The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws enacted or substantively enacted at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.6 Inventories:

Inventories are valued at cost or net realisable value whichever is lower. Cost is determined on FIFO basis.

1.7 Impairment of non-financial assets

The carrying amount of assets are reviewed at each balance sheet date for any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired.

1.8 Borrowing Cost:

Interest and other costs in connection with borrowing of funds to the extent related / attributed to the acquisition / construction of qualifying assets are capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to statement of profit and loss.

1.9 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed in the financial statements unless possibility of an outflow of resources embodying economic benefit is remote. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

1.10 Earnings Per Share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.11 Cash and Cash Equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.12 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

A. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

B. Initial recognition and measurement

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

C. Financial assets

i. Subsequent measurement

(a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR) if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to bank deposits, loans and other financial assets.

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at FVTOCI on initial recognition.

ii. Investment in subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

iii. Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. In balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of financial assets.

iv. Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

D. Financial liabilities

(i) Financial liabilities at amortised cost

Financial liabilities are measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category applies to trade and other payables.

(ii) Compound Financial Instrument

At the issue date the fair value of the liability component of a compound instrument is estimated using the market interest rate for a similar non-convertible instrument. This amount is recorded as a liability at amortised cost using the effective interest method until extinguished upon conversion or at the instrument's redemption date. The equity component is determined as the difference of the amount of the liability component from the fair value of the instrument. This is recognised in equity, net of income tax effects, and is not subsequently re-measured.

(iii) Derecognition

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid / payable is recognised in the statement of profit and loss.

E. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.13 Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ▶ Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- ▶ Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

1.14 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Fair value measurement of financial instruments

"When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(b) Useful life of property, plant and equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Useful life of the assets are determined in accordance with Schedule II of the Companies Act, 2013.

(c) Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows associated with the PPE. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

(d) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgement by management regarding the probability of exposure to potential outflow of economic resources. Such estimation can change following unforeseeable developments.

(ii) Judgements

In the process of applying the accounting policies and principles, management has made the following judgements, which have the significant effect on the amounts recognised in the financial statements:

- (a)** The Company has issued 10% Non-Cumulative, Non-Convertible, Redeemable Preference Shares of ₹ 10/- each. As per terms of the instruments these are mandatorily redeemable for cash in 10 years from the date of issuance and dividends are payable at the discretion of the entity before the redemption date.

1.15 Application of new Indian Accounting Standards

Application of new and revised Ind AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

Standards/ Amendments issued but not yet effective

(i) **Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:**

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and there is no impact on the Company.

(ii) **Ind AS 115- Revenue from Contract with Customers:**

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach)

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

Notes to Financial Statements as at March 31, 2018

(All amounts in INR, unless otherwise stated)

2.01	Particulars	Property Plant and Equipments				Intangible Assets	Grand Total	
		Computer	Office Equipments	Motor vehicles	Office Furniture & Fixtures	Total		Microsoft Licence
	Gross Block							
	Deemed Cost At April 01, 2016	411,146	716,934	3,531,613	4,217,404	8,877,098	260,177	9,137,275
	Additions	295,581	203,481	-	59,683	558,745	100,200	658,945
	Disposals	26,669	8,329	694,317	-	729,315	-	729,315
	Other adjustments	-	-	-	-	-	-	-
	As at 31 March, 2017	680,058	912,086	2,837,296	4,277,087	8,706,528	360,377	9,066,905
	Additions	342,521	364,778	1,409,701	205,371	2,322,371	-	2,322,371
	Disposals (-)	-	16,000	-	-	16,000	-	16,000
	Other adjustments	-	-	-	-	-	-	-
	As at March 31, 2018	1,022,579	1,260,864	4,246,997	4,482,458	11,012,899	360,377	11,373,276
	Depreciation							
	At April 01, 2016	-	-	-	-	-	-	-
	Charge for the year	336,073	379,641	1,030,220	1,104,026	2,849,960	170,167	3,020,127
	Disposals (-)	5,718	5,566	127,668	-	138,952	-	138,952
	As at 31 March, 2017	330,355	374,075	902,552	1,104,026	2,711,008	170,167	2,881,175
	Charge for the year	298,854	341,796	977,208	862,590	2,480,448	121,704	2,602,152
	Disposals (-)	-	10,918	-	-	10,918	-	10,918
	As at March 31, 2018	629,209	704,953	1,879,760	1,966,616	5,180,538	291,871	5,472,409
	Property Plant and Equipments							
	At March 31, 2018	393,370	555,911	2,367,237	2,515,842	5,832,361	68,506	5,900,867
	At March 31, 2017	349,703	538,011	1,934,744	3,173,061	5,995,520	190,210	6,185,730
	At April 1, 2016	411,146	716,934	3,531,613	4,217,404	8,877,098	260,177	9,137,275

2.03 Other Non Current Financial Assets

Particulars	31.3.2018	31.3.2017	01.04.2016
At Amortised Cost			
Security Deposits	614,200	172,900	523,044
-Others	113,819	-	-
Total	728,019	172,900	523,044

2.04 Deferred Tax Assets (Net)

Particulars	31.3.2018	31.3.2017	01.04.2016
Deferred Tax Liabilities on :			
- Property, Plant & Equipments(Co. Act)	5,900,867	6,185,730	9,137,275
- Financial assets at FVTOCI (Investment) Fair Value	42,268,891	50,544,976	48,974,161
- Provision for Gratuity	(1,412,342)	(1,608,987)	(1,191,381)
Total Deferred Tax Liabilities	46,757,416	55,121,719	56,920,055
Deferred Tax Assets on :			
- Property, Plant & Equipments(IT Act)	10,461,981	9,952,206	11,551,334
- Financial assets at FVTOCI (Investment) Cost	46,239,506	54,520,406	53,020,406
Total Deferred Tax Assets	56,701,487	64,472,612	64,571,740
Total Deferred Tax (Liabilities)/Assets	9,944,071	9,350,893	7,651,686
Provision Tax @ 33.063% (P.Y. 30.9%; 01.04.2016 30.9%)	3,287,808	2,889,426	2,364,371
Opening Balance of Deferred Tax Assets/(Liabilities)	2,889,426	2,364,371	1,106,721
Transfer to Profit & Loss A/c	398,382	525,055	1,257,650

2.05 Inventories*

Particulars	31.3.2018	31.3.2017	01.04.2016
Traded goods			
Stock in Trade	38,210,720	20,985,767	7,000,177
Total	38,210,720	20,985,767	7,000,177

*refer note no. 1.6

2.06 Trade Receivables

Particulars	31.3.2018	31.3.2017	01.04.2016
Unsecured, Considered Good			
Trade Receivables from other than related parties	601,634,311	383,357,523	401,713,191
Total	601,634,311	383,357,523	401,713,191

2.07 Cash & Bank Balances

Particulars	31.3.2018	31.3.2017	01.04.2016
Cash & Cash Equivalents			
Cash in Hand	88,517	78,445	66,465
Balances with banks:			
Balance with Current account	26,057,203	15,473,838	14,917,481
Balance with CC- Account			2,228,421
Total	26,145,720	15,552,283	17,212,367

Bank Balances other than Cash & Cash Equivalents			
*FDR with bank for margin money maturing within one Year (Allahabad Bank)	115,112,725	68,127,220	53,951,729
*FDR with bank for margin money maturing within one Year (Indusind Bank)	1,521,267	-	-
*FDR with bank for margin money maturing within one Year (Kotak Mahindra Bank)	18,637,127	1,275,049	-
Total	135,271,119	69,402,269	53,951,729
Total Cash & Bank Balances	161,416,838	84,954,552	71,164,096

2.08 Loans

Particulars	31.3.2018	31.3.2017	01.04.2016
At Amortised Cost			
Unsecured, Considered good			
Loans and Advances (other than related parties)	60,305,061	16,140,298	49,738,970
Total	60,305,061	16,140,298	49,738,970

2.09 Other Current Financial Assets

Particulars	31.3.2018	31.3.2017	01.04.2016
Interest accrued on FDR	4,323,335	1,518,763	915,221
Interest Receivable	378,000	769,501	-
Margin Receivable A/C	636,222	1,579,011	300,940
Claims Receivable	2,900,287	1,460,000	-
Total	8,237,844	5,327,275	1,216,161

2.10 Other Current Assets

Particulars	31.3.2018	31.3.2017	01.04.2016
Vat & Other duties	5,627,162	8,964,990	5,776,791
Prepaid Expenses	170,054	157,623	131,185
Advance To Suppliers	32,752,587	90,828,156	11,900,000
Other Advances	-	-	-
Total	38,549,803	99,950,770	17,807,976

2.13 Non Current Borrowings

Particulars	31.3.2018	31.3.2017	01.04.2016
Secured loan from Banks:			
ICICI Bank Ltd Loan A/c	895,431	-	-
Axis Bank Car Loan	704,844	1,818,834	2,823,737
Less: Current Maturities of Long Term Debt	(1,082,425)	(1,113,990)	(1,004,903)
Total	517,850	704,844	1,818,834

Terms of Borrowings :

1. The borrowings from ICICI Bank is against hypothecation of car & is repayable in 36 monthly installments from the date of borrowings bearing interest rate 8.7% p.a..
2. The borrowings from Axis Bank is against hypothecation of car & is repayable in 59 monthly installments from the date of borrowings bearing interest rate 10.35% p.a..

2.14 Long Term Provisions

Particulars	31.3.2018	31.3.2017	01.04.2016
Provision for employees benefit			
Provision for Gratuity	1,412,342	1,608,987	1,191,381
Total	1,412,342	1,608,987	1,191,381

2.15 Current Borrowings

Particulars	31.3.2018	31.3.2017	01.04.2016
Secured loan from Bank(Allahabad Bank)			
Bank O/D			18,164,663
CC Limit	34,227,817	14,931,367	8,786,816
Buyer's Credit	20,284,314		21,570,777
Secured loan from Bank(Kotak Mahindra Bank)			
CC Limit	2,217,251	2,150,715	
Unsecured Loans			
From Body Corporates	10,950,821	200,000	200,000
Total	67,680,203	17,282,082	48,722,256

Terms of Borrowings :

1. Secured loan from Bank(Allahabad Bank)

- Borrowings are subject to charge on entire current assets of the Company, both present and future and margin held with bank. Allahabad Bank has pari passu charge over the current assets. In addition, collateral security has been furnished by parties related and unrelated to Company.
- Borrowings are subject to interest rate of bank's MCLR + 4.10% p.a.w.m.r. and are repayable on demand except buyer's credit which is payable within 90 days from the date of borrowings.

2. Secured loan from Bank(Kotak Mahindra Bank)

- Borrowings are subject to charge on entire current assets of the Company, both present and future and margin held with bank. Kotak Mahindra Bank has pari passu charge over the current assets. In addition, collateral security has been furnished by parties related and unrelated to Company.
- Borrowings sanctioned bears interest rate of bank's MCLR + 2.80 % p.a.. and is repayable on demand.

2.16 Trade Payables

Particulars	31.03.2018	31.03.2017	01.04.2016
Dues to Micro, Small and Medium Enterprises	-	-	-
Dues to others	532,634,151	329,039,061	268,430,544.9
Total	532,634,151	329,039,061	268,430,545

2.17 Other Current Financial Liabilities

Particulars	31.03.2018	31.03.2017	01.04.2016
Current Maturities of Long Term Debt(From Bank)	1,082,425	1,113,990	1,004,903
Expenses Payable	121,075	14,123	56,057
Salary & Other Payable to Employees	942,098	990,963	902,091
Audit Fees Payable	83,812	51,762	33,338
Other Payables	16,872	37,918	73,907
Total	2,246,282	2,208,756	2,070,296

* Refer Note 2.13 for terms/ rights attached to preference shares

2.18 Other Current Liabilities

Particulars	31.03.2018	31.03.2017	01.04.2016
Advance from Customers	111,859	700,000	
Statutory Dues	2,720,681	2,217,909	281,678
Total	2,832,540	2,917,909	281,678

2.19 Current Tax Liabilities (Net)

Particulars	31.03.2018	31.03.2017	01.04.2016
Provision for Income Tax (Net of Advance Tax & TDS)	12,738,702	10,307,994	8,596,470
Total	12,738,702	10,307,994	8,596,470

2.02 Investments

Long Term Investments

	Face Value	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
		No of Shares	Amount (Rs.)	No of Shares	Amount (Rs.)	No of Shares	Amount (Rs.)
Valued at cost							
Unquoted, Fully paid equity shares of-							
In Subsidiary Companies							
Jatalia Middle East FZE	AED 100000	-	-	2	2,880,900	2	2,880,900
Jatalia Singapore PTE Ltd.	USD 1	510,000	30,286,085	510,000	30,286,085	510,000	30,286,085
Valued at fair value through Other Comprehensive Income (OCI)*							
Quoted, Fully paid equity shares of-							
JDS Finance Company Ltd	Rs. 10	53,500	541,955	53,500	537,140	53,500	523,230
Unquoted, Fully paid equity shares of-							
Anchor Field & Industries Pvt Ltd	Rs. 10	90,000	1,152,900	90,000	1,152,900	90,000	1,152,000
Lusa Builders Pvt Ltd	Rs. 10	9,200	1,088,360	9,200	1,088,360	9,200	1,087,164
Skyway Ventures Ltd	Rs. 10	400,000	4,072,000	400,000	4,072,000	250,000	2,542,500
Balraj Auto Parts Pvt Ltd	Rs. 10	2,500	109,050	2,500	109,050	2,500	107,225
Asharfi Properties & Developers Pvt Ltd	Rs. 10	5,000	1,945,150	5,000	1,945,150	5,000	1,941,250
Esteem Textiles Pvt Ltd	Rs. 10	55,000	2,607,000	55,000	2,607,000	55,000	2,589,400
Jatalia Properties Pvt Ltd	Rs. 10	1,200	456,720	1,200	456,720	1,200	455,724
Trump Infomatics Pvt Ltd	Rs. 10					1,900	8,683
Unquoted, Fully paid preference shares of-							
Aashee Infotech Ltd	Rs. 10			60,000	5,400,000	60,000	5,400,000
Investment - Others							
Trump Infomatics LLP			9,671		9,671		
		1,126,400	42,268,891	1,186,402	50,544,976	1,038,302	48,974,161
Aggregate Fair Value of quoted Investments			541,955		537,140		523,230
Aggregate Carrying Value of quoted Investments			541,955		537,140		523,230
Aggregate Fair Value of unquoted Investments			11,440,851		16,840,851		15,283,946
Aggregate Carrying Value of unquoted Investments			11,440,851		16,840,851		15,283,946

2.11 Equity Share Capital

(A) Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised						
Equity shares of Rs.10 each with voting rights	15,187,000	151,870,000	15,187,000	151,870,000	15,187,000	151,870,000
Preference shares of Rs.10 each	150,000	1,500,000	150,000	1,500,000	150,000	1,500,000
		153,370,000		153,370,000		153,370,000
(b) Issued						
Equity shares of Rs.10 each with voting rights	14,975,653	149,756,530	14,975,653	149,756,530	14,975,653	149,756,530
10% Preference shares of Rs.10 each	150,000	1,500,000	150,000	1,500,000	150,000	1,500,000
		151,256,530		151,256,530		151,256,530
(c) Subscribed and paid up						
Equity shares of Rs.10 each with voting rights fully paid up	14,975,653	149,756,530	14,975,653	149,756,530	14,975,653	149,756,530
Equity shares of Rs.10 forfeited	57,266	572,660	57,266	572,660	57,266	572,660
10% Preference shares of Rs.10 each	150,000	1,500,000	150,000	1,500,000	150,000	1,500,000
		151,829,190		151,829,190		151,829,190
Total		151,829,190		151,829,190		151,829,190

(B) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company pays dividends in Indian rupees, if declared. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended March 31, 2018, no dividend is declared by Board of Directors. (Previous year - Nil)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Terms/rights attached to preference shares

The Company has only one class of preference shares having face value of Rs 10/- per share. The preference shares are non-cumulative, non-convertible and compulsorily redeemable after a period of 10 years from the date of issuance.

The Company pays dividends in Indian rupees, if declared. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

The holder of preference shares are not entitled to any share in the surplus assets, if any, in case of liquidation of the Company and shall be paid their dues in preference to equity shareholders of the Company.

(D) Details of Shareholders holding more than 5% shares:

Class of Shares / Name of Shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
(i) Equity Shares of Rs. 10/- each:						
Anil Jain HUF	878,670	5.87%	878,670	5.87%	878,670	5.87%
JV Commodities Stock Trading Pvt Ltd	1,191,770	7.96%	1,191,770	7.96%	1,191,770	7.96%
R K Jain & Sons HUF	1,602,510	10.70%	1,602,510	10.70%	1,602,510	10.70%
Anil Kumar Jain	4,061,780	27.12%	4,061,780	27.12%	4,061,780	27.12%
	7,734,730	51.65%	7,734,730	51.65%	7,734,730	51.65%

(ii) 10% Preference Shares of Rs. 10/- each						
Jatalia Industrial Park Private Limited	-	-	60,000	40.00%	60,000	40.00%
Harshee Hotels Private Limited/ Harshee Hotels LLP	15,000	10.00%	15,000	10.00%	15,000	10.00%
Sunfast Tradecomm Private Limited	16,450	10.97%	16,450	10.97%	16,450	10.97%
Snowblue Trexim Private Limited	27,775	18.52%	27,775	18.52%	27,775	18.52%
Lani Merchandise Private Limited	87,775	58.52%	27,775	18.52%	27,775	18.52%
	147,000	98.00%	147,000	98.00%	147,000	98.00%

Note :- No preferential allotment was made by the company during the year.

(E) Reconciliation of the number of shares outstanding is set out below:

	No of Shares	Amount
Equity Shares of ₹ 10/- Each		
As at April 1, 2016	14,975,653	149,756,530
Add: shares allotted during the year 2016-17	-	-
As at March 31, 2017	14,975,653	149,756,530
Add: shares allotted during the year 2017-18	-	-
As at March 31, 2018	14,975,653	149,756,530
10% Preference Shares of ₹ 10/- Each		
As at April 1, 2016	150,000	1,500,000
Add: shares allotted during the year 2016-17	-	-
As at March 31, 2017	150,000	1,500,000
Add: shares allotted during the year 2017-18	-	-
As at March 31, 2018	150,000	1,500,000

Aggregate number of shares allotted as fully paid up without payment being received in cash during the period of 5 years immediately preceding the reporting date.

(F)

Aggregate Number of Equity shares with voting rights:	No of Shares
Fully paid up pursuant to merger without payment being received in cash *	14,975,653
* includes equity shares issued to existing shareholders of the Company which were reduced pursuant to the scheme. Refer Note 2.35.	

2.12 Other Equity

Particulars	31.03.2018	31.03.2017	01.04.2016
Security premium	32,780,210	32,780,210	32,780,210
Add: During the year	-	-	-
Closing Balance(A)	32,780,210	32,780,210	32,780,210
Surplus/(Deficit) in the statement of profit and loss	125,805,612	97,964,807	97,964,807
Changes in accounting policy or prior period errors			-
Add: Profits during the year	33,153,779	27,840,805	
Add: Other Comprehensive Income	879,916	-	-
Closing Balance(A)	159,839,307	125,805,612	97,964,807
Other Comprehensive income			
Opening Balance	(3,975,430)	(4,046,245)	(4,046,245)
Fair Value changes in equity instruments	4,815	70,815	-
Closing Balance(C)	(3,970,615)	(3,975,430)	(4,046,245)
Total(A)+(B)+(C)	188,648,902	154,610,392	126,698,772

Merged Standalone Statement of Changes in Equity for the period ended 31.03.2018

A Equity share capital	No.'s	Amount (Rs.)
Equity share of □ 10 each issued, subscribed and fully paid		
Balance as at April 1, 2016*	14,975,653	149,756,530
Issue of share capital During the year (Note)	-	-
Balance as at March 31, 2017*	14,975,653	149,756,530
Issue of share capital During the year (Note)	-	-
Balance as at March 31, 2018*	14,975,653	149,756,530

*excludes shares forfeited. Refer Note No. 2.11

B Other Equity

Particulars	Reserve & Surplus		Equity Instruments through Other	Total
	Retained Earnings	Security Premium		
Balance as at 1st April 2016	97,964,807	32,780,210	(4,046,245)	126,698,772
Changes in accounting policy or prior period errors	-			-
Restated balance at the beginning of the reporting period	97,964,807	32,780,210	(4,046,245)	126,698,772
Total Comprehensive Income for the year	-			-
Profits during the year	27,840,805			27,840,805
Any other change (to be specified)				-
Fair Value changes in equity instruments through other comprehensive income	-		70,815	70,815
Balance as at 31st March 2017	125,805,612	32,780,210	(3,975,430)	154,610,392

Particulars	Reserve & Surplus		Equity Instruments through Other	Total
	Retained Earnings	Security Premium		
Balance as at 1st April 2017	125,805,612	32,780,210	(3,975,430)	154,610,392
Changes in accounting policy or prior period errors				-
Restated balance at the beginning of the reporting period	125,805,612	32,780,210	(3,975,430)	154,610,392
Profits during the year	33,153,779			33,153,779
Other Comprehensive Income	879,916		4,815	884,731
Balance as at 31st March 2018	159,839,307	32,780,210	(3,970,615)	188,648,902

2.20 Revenue from operation

Particulars	31.03.2018	31.03.2017
Sale of Shares	4,277,941	4,881,439
Sales A/c	4,645,619,410	4,607,122,089
Total	4,649,897,351	4,612,003,528

2.21 Other Income

Particulars	31.03.2018	31.03.2017
Interest Income	8,873,976	5,436,030
Dividend	125	12,253
Bargain settlement	1,440,287	1,460,000
Income from subsidiaries/Discount from suppliers	2,612,371	-
Miscellaneous Income	-	3,049,965
Total	12,926,759	9,958,248

2.22 Change in Inventory

Particulars	31.03.2018	31.03.2017
Opening Stock	20,985,767	7,000,177
Closing Stock	38,210,720	20,985,767
(Increase) Decrease in Inventory	(17,224,953)	(13,985,590)

2.23 Employee Benefit Expenses*

Particulars	31.03.2018	31.03.2017
Salary & Wages	14,332,108	13,967,494
Staff Welfare	468,156	333,253
Provision for Gratuity	683,271	417,606
Provision for Leave Encashment	97,034	90,227
Employer's EPF Contribution	137,293	116,670
Employer's ESI Contribution	40,207	17,977
Total	15,758,069	14,943,227

*refer note 2.33 for assumptions and basis used in determining obligation towards defined benefit plans

2.24 Interest & Finance Charges

Particulars	31.03.2018	31.03.2017
Interest & Finance Charges	58,108,109	37,471,509
Total	58,108,109	37,471,509

2.25 Other Expenses

Particulars	31.03.2018	31.03.2017
Rent	433,930	556,850
Communication Expenses	646,926	812,970
Electricity & Water Exp	526,354	519,030
Travelling & Conveyance	2,546,648	2,816,261
Vehicle running & maintainance	335,246	394,728
Legal & Professional Charges	1,220,286	1,018,389
Listing Fees & Publication Expenses	24,760	247,140
General Expenses	368,070	1,064,836
Bad and Doubtful debts	-	-
Custody Fees	9,566	-
Donation	60,501	41,500
Printing & Stationary	181,454	105,228
Repair & Maintenance	544,750	1,400,799
Selling Expense	858,101	298,000
Business Promotion	776,326	277,839
Courier Charges	1,005	10,875
Freight & Cartage	7,290,998	3,600,641
Brokerage & other Charges	3,370	10,366
Bank Charges	1,365	1,862
ROC Filling Fee	17,145	9,800
VAT Demand & Penalty	25,383	36,930
Accounting Fees	-	57,000
Audit Fee	40,450	26,650
Sitting Fees	12,000	12,000
Total	15,924,633	13,319,694

Payments to auditors:	31.03.2018	31.03.2017
Statutory Audit	24,500	20,325
Tax Audit	9,800	4,025
Other Matter	6,150	2,300
	40,450	26,650

2.26 Income Tax Expenses

Particulars	31.03.2018	31.03.2017
Income tax recognised in statement of profit and loss		
Current tax		
In respect of the current year	17,613,892	16,334,780
In respect of earlier years	679	70,419
	17,614,571	16,405,199
Deferred tax		
In respect of the current year	(398,382)	(525,055)
Total tax expenses recognised in statement of profit and loss (a)	17,216,189	15,880,144
Total tax expenses recognised in OCI (b)	-	-
Total tax expenses (a+b)	17,216,189	15,880,144
Reconciliation of tax expense and accounting profit		
Accounting profit before tax	50,369,968	43,720,949
Income tax expense calculated at 33.063% (PY: 30.9%)	16,653,823	13,509,773
Tax effect of:		
Non deductible expenses	1,106,263	1,133,905
Losses not allowed for tax purposes	-	2,281,187
Items allowable for tax purpose	(1,468,011)	(590,085)
Interest u/s 234B & 234C	1,321,817	-
	17,613,892	16,334,780
Deferred tax liability recognised during the year	(398,382)	(525,055)
Net Current tax expenses (for current year)	17,215,510	15,809,725
Add: Current tax liability related to previous periods	679	70,419
Total income tax expenses reported in the statement of profit and loss	17,216,189	15,880,144

2.27 Earnings per share

Basic and diluted

Particulars	31.03.2018	31.03.2017
Net Profit (Loss) after Tax	33,153,779	27,840,805
Weight Average No. of Equity Shares	14,975,653	14,975,653
Basic Earnings per share	2.21	1.86
Diluted Earnings per share	2.21	1.86

2.28 First Time Adoption of Ind AS

2.28.1 Transition to Ind AS

These are the Company's first post merger financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the transition date). In preparing its post merger opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows post merger is set out in the following tables and notes.

2.28.2 Optional Exemptions Availed

Set out below are the applicable Ind AS 101 optional exemptions applied in the transition from previous GAAP to Ind AS.

(a) Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant & equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. The Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

(b) Investments in subsidiaries

The Company has elected to measure investment in subsidiaries at cost.

2.28.3 Exceptions availed

Set out below are the applicable Ind AS 101 mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(a) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP. Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTOCI

2.28.4 Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

(a) Reconciliations of Balance Sheet as per previous GAAP and Ind AS :

Particulars	Notes	As at 31st March 2017			As at 1st April 2016		
		Previous GAAP	Adjustment	Ind AS	Previous GAAP	Adjustment	Ind AS
Assets							
(1) Non Current Assets							
(a) Property, Plant and Equipment		5,995,520	-	5,995,520	8,877,098	-	8,877,098
(b) Intangible Assets		190,210	-	190,210	260,177	-	260,177
(c) Financial Assets							
(i) Investments	1	54,520,406	(3,975,430)	50,544,976	53,020,406	(4,046,245)	48,974,161
(ii) Others		172,900	-	172,900	523,044	-	523,044
(d) Deferred Tax Assets (Net)	2	1,661,018	1,228,408	2,889,426	1,114,081	1,250,290	2,364,371
Total Non Current Assets		62,540,054	(2,747,022)	59,793,032	63,794,806	(2,795,955)	60,998,851
(2) Current Assets							
(a) Inventories		20,985,767	-	20,985,767	7,000,177	-	7,000,177
(b) Financial Assets							
(i) Trade Receivables		383,357,523	-	383,357,523	401,713,191	-	401,713,191
(ii) Cash & Cash Equivalents		15,552,283	-	15,552,283	17,212,367	-	17,212,367
(iii) Bank Balances other than (ii) above		69,402,269	-	69,402,269	53,951,729	-	53,951,729
(iv) Loans		16,140,298	-	16,140,298	49,738,970	-	49,738,970
(v) Others		5,327,275	-	5,327,275	1,216,161	-	1,216,161
(c) Other Current Assets		99,950,770	-	99,950,770	17,807,976	-	17,807,976
Total Current Assets		610,716,184	-	610,716,184	548,640,571	-	548,640,571
Total Assets		673,256,238	(2,747,022)	670,509,216	612,435,377	(2,795,955)	609,639,422
Equity And Liabilities							
(1) Equity							
(a) Equity Share capital		151,829,190	-	151,829,190	151,829,190	-	151,829,190
(b) Other Equity	1, 2	157,357,414	(2,747,022)	154,610,392	129,494,727	(2,795,955)	126,698,772
Equity attributable to Owners of the Company		309,186,604	(2,747,022)	306,439,582	281,323,917	(2,795,955)	278,527,962
Total Equity		309,186,604	(2,747,022)	306,439,582	281,323,917	(2,795,955)	278,527,962
(2) Non-current liabilities							
(a) Financial liabilities							
(i) Long-term borrowings		704,844	-	704,844	1,818,834	-	1,818,834
(b) Provisions		1,608,987	-	1,608,987	1,191,381	-	1,191,381
Total Non Current Liabilities		2,313,831	-	2,313,831	3,010,215	-	3,010,215
(3) Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		17,282,082	-	17,282,082	48,722,256	-	48,722,256
(ii) Trade Payables		329,039,061	-	329,039,061	268,430,545	-	268,430,545
(iii) Others		2,208,756	-	2,208,756	2,070,296	-	2,070,296
(b) Other Current liabilities		2,917,909	-	2,917,909	281,678	-	281,678
(c) Provisions		10,307,994	-	10,307,994	8,596,470	-	8,596,470
Total Current Liabilities		361,755,802	-	361,755,802	328,101,245	-	328,101,245
Total Equity and Liabilities		673,256,237	(2,747,022)	670,509,215	612,435,377	(2,795,955)	609,639,422

(b) Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	As at 31st March 2017		
	Previous GAAP	Adjustment	Ind AS
(I) Revenues			
Revenue from Operations	4,612,003,528	-	4,612,003,528
Other Income	9,958,248	-	9,958,248
Total Revenues (I)	4,621,961,776	-	4,621,961,776
(II) Expenses:			
Cost of Purchases of Stock-in-Trade	4,523,471,860	-	4,523,471,860
Change in Inventories	(13,985,590)	-	(13,985,590)
Employee benefit expense	14,943,227	-	14,943,227
Finance Costs	37,471,509	-	37,471,509
Depreciation and Amortization Expense	3,020,127	-	3,020,127
Other Expenses	13,319,694	-	13,319,694
Total Expenses	4,578,240,827	-	4,578,240,827
(III) Profit before Exceptional Items, and Tax (I - II)	43,720,949	-	43,720,949
(IV) Exceptional Items	-	-	-
(V) Profit/ (loss) before tax	43,720,949	-	43,720,949
(VI) Tax expenses			
(1) Current tax(Including Mat Credit entitlement)	16,334,780	-	16,334,780
(2) Deferred tax	(503,173)	(21,882)	(525,055)
(3) Prior Period Tax	70,419	-	70,419
Total Tax Expense	15,902,026	(21,882)	15,880,144
(VII) Profit/ (loss) for the year net of tax(V-VI)	27,818,923	21,882	27,840,805
(VIII) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Change in Fair Value of Equity Instruments	-	70,815	70,815
Other Comprehensive Income for the year, net of tax	-	70,815	70,815
Total Comprehensive Income For the year (VII+VIII)	27,818,923	92,697	27,911,620
Earnings per equity share			
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company	1.86	0.01	1.86

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

(c) Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Particulars	As at 31st March 2017	As at 1st April 2016
Total equity (shareholder's funds) as per previous GAAP	309,186,604	281,323,917
Fair Value Adjustments of Financial Assets(net of tax)	(3,975,430)	(4,046,245)
Measurement of deferred tax assets or liabilities	1,228,408	1,250,290
Total Equity as per Ind AS	306,439,582	278,527,962

(d) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2017

	Previous GAAP	Adjustment	Ind AS
Net cash flow from operating activities	862,707	-	862,707
Net cash flow from investing activities	(1,758,945)	-	(1,758,945)
Net cash flow from financing activities	(763,846)	-	(763,846)
Net increase/(decrease) in cash and cash equivalents	(1,660,084)	-	(1,660,084)
Cash and cash equivalents as at 1 April 2016	17,212,367	-	17,212,367
Cash and cash equivalents as at 31 March 2017	15,552,283	-	15,552,283

Notes to the Ind AS reconciliation

- 1 Under previous GAAP, investments were measured at lower of cost or fair value. Under Ind AS, these financial assets have been classified as FVTOCI on the date of transition. The fair value changes are recognised in other comprehensive income (OCI). On transition to Ind AS, these financial assets have been measured at their fair values which is lower than cost as per previous GAAP, resulting in decrease in carrying amount by Rs.39,75,430/- as at March 31, 2017 and by Rs. 40,46,245/- as at April 1, 2016. The corresponding deferred tax changes have been considered while recording deferred tax assets. The net effect of these changes is decrease in total equity.

- 2 As per Ind AS 12 Income Taxes, deferred tax asset or liability is to be recognised on the basis of differences in carrying value of assets and tax base of assets. Under previous GAAP, these were required to be calculated based on allowances and disallowances under Income Tax Act and was based on temporary differences arising in one period which is expected to be reversed in future periods. This has resulted in differences in deferred tax assets recognised in books of accounts as per Ind AS and what was required to be recorded as per previous GAAP.

2.28.5 Explanatory Notes to First Time Adoption are as follows:

(a) Fair Valuation of Investments

Under the previous GAAP, investments in equity instruments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Now in accordance with Ind AS 109 (Financial Instruments), investments in equity instruments are carried at fair value as per Ind AS 109.

(b) Borrowings at Amortised Cost

As per Ind AS 109, Long Term loans and borrowings are measured at amortised cost using the effective interest rate method, accordingly Loan Processing Fees and Transaction Cost incurred towards origination of borrowings are amortised over the tenure of borrowings as part of the interest expense. Under previous GAAP, these transaction costs were charged to profit or loss as and when incurred.

(c) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes fair value gains or (losses) on FVTOCI equity instruments and actuarial gains or losses on remeasurement of present value of defined benefit obligations. The concept of other comprehensive income did not exist under previous GAAP.

(d) Tax Implications

Tax impact includes deferred tax impact, wherever applicable as per provisions of Ind AS 12 (Income Taxes), on account of difference between previous GAAP and Ind AS.

2.29 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, preference capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company is not subject to any externally imposed capital requirements. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company's management reviews the capital structure of the Company on regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2018 and March 31, 2017.

2.30 Financial Instruments

2.30.1 Categorization of financial instruments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April1, 2016
Financial Assets			
Non- Current			
Investments	42,268,891	50,544,976	48,974,161
Other Financial Assets	728,019	172,900	523,044
Current			
Trade receivable	601,634,311	383,357,523	401,713,191
Cash & Bank Balances	161,416,838	84,954,552	71,164,096
Loans	60,305,061	16,140,298	49,738,970
Other Financial Assets	8,237,844	5,327,275	1,216,161
Total Financial Assets	874,590,964	540,497,523	573,329,623
Financial Liabilities			
Non- Current			
Borrowings	517,850	704,844	1,818,834
Current			
Borrowings	67,680,203	17,282,082	48,722,256
Trade Payables	532,634,151	329,039,061	268,430,545
Other Financials Liabilities	2,246,282	2,208,756	2,070,296
Total Financial Liabilities	603,078,487	349,234,744	321,041,931

2.30.2 Financial risk management objectives and policies

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational / financial performance. These include credit risk, liquidity risk and market risk.

Exposure to aforementioned risks are detailed below:

a. Credit Risk

Credit risk arises from trade receivables, loans, cash and cash equivalents and deposits with banks. Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate). The Company has adopted a policy of only dealing with creditworthy customers.

Investment of surplus funds is reviewed by the Management. Investments are generally made into growth prospect securities of companies having good rating. For banks, only high rated banks are considered for placement of deposits.

Bank balances are held with reputed and creditworthy banking institutions.

b. Liquidity Risk

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets and liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company may be required to pay.

Particulars	As at March 31, 2018					
	Less than 3 months	3 to 12 months	1 to 2 years	2 to 5 years	> 5 years	Total
Borrowings	68,068,434	694,193	412,016	105,834	-	69,280,477
Trade Payables	532,634,151	-	-	-	-	532,634,151
Other Financials Liabilities*	958,970	204,887	-	-	-	1,163,857
Total	601,661,555	899,080	412,016	105,834	-	603,078,486

Particulars	As at March 31, 2017					
	Less than 3 months	3 to 12 months	1 to 2 years	2 to 5 years	> 5 years	Total
Borrowings	17,549,911	846,161	704,844	-	-	19,100,916
Trade Payables	329,039,061	-	-	-	-	329,039,061
Other Financials Liabilities*	1,307,379	901,378	-	-	-	2,208,756
Total	347,896,351	1,747,539	704,844	-	-	350,348,734

Particulars	As at April 1, 2016					
	Less than 3 months	3 to 12 months	1 to 2 years	2 to 5 years	> 5 years	Total
Borrowings	48,963,858	763,301	1,818,834	-	-	51,545,993
Trade Payables	268,430,545	-	-	-	-	268,430,545
Other Financials Liabilities*	1,227,224	843,072	-	-	-	2,070,296
Total	318,621,627	1,606,373	1,818,834	-	-	322,046,834

* excludes current maturities of long term borrowings and has been included under borrowings.

c. Market Risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of a business. The major components of market risk are interest rate risk and price risk.

i. Interest rate risk

The Company has borrowed funds at fixed and floating rate of interest. In case of fixed interest rate borrowings, exposure to interest rate risk is very insignificant. To effectively manage risk related to change in rate of interest affecting floating interest rate borrowings, the Company periodically review change in local and international environment having direct or indirect affect on movement in market rate of interest.

ii. Foreign currency risk

The company has following un-headed foreign currency risks on financial assets and financial liabilities:

Particulars	Foreign Currency exposure in	Amount in Foreign Currency			Amount in Rs.		
		As on 31st March 2018	As on 31st March 2017	As on 1st April 2016	As on 31st March 2018	As on 31st March 2017	As on 1st April 2016
Trade Receivables	USD	-	-	13,235	-	-	877,915
Buyer's Credit	USD	313,102	-	318,533	20,284,314	-	21,570,777
Trade Payables	USD	-	14,426	2,836	-	935,364	188,136
Trade Payables	AED	76,464	-	-	1,343,472	-	-

iii. Price risk

The Company operates on contractual basis and the price of the contracts are decided at the time of making contract with the contractee. Therefore exposure to commodity price risk is very insignificant.

The Company has investments in quoted and unquoted equity instruments of various entities and is subject to market risk due to fluctuation in prices of equity instruments based on operating performance of the respective entities and in case of quoted instruments, also on forces of demand and supply.

The Company manages its market risk by regularly monitoring changes in prices of its investments in relevant market and their operating performance and taking appropriate decisions based on inputs received.

2.31 Fair value measurement

The management assessed fair value of loans, cash and cash equivalents, trade receivables, other financial assets, other non financial assets, trade payables, other financial liabilities and other non financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value of non- financials assets and liabilities approximates its carrying value on respective dates. The following table depicts the fair value of financial instruments:

Particulars	Measured At	Level of Input	As at March 31, 2018	As at March 31, 2017	As at April1, 2016
Financial Assets					
Non- Current					
Investments	FVTOCI*	Level 3	42,268,891	50,544,976	48,974,161
Other Financial Assets	Amortised Cost	-	728,019	172,900	523,044
Current					
Trade receivable	Amortised Cost	-	601,634,311	383,357,523	401,713,191
Cash & Bank Balances	Amortised Cost	-	161,416,838	84,954,552	71,164,096
Loans	Amortised Cost	-	60,305,061	16,140,298	49,738,970
Other Financial Assets	Amortised Cost	-	8,237,844	5,327,275	1,216,161
Total Financial Assets			874,590,964	540,497,523	573,329,623
Financial Liabilities					
Non- Current					
Borrowings	Amortised Cost	-	517,850	704,844	1,818,834
Current					
Borrowings	Amortised Cost	-	67,680,203	17,282,082	48,722,256
Trade Payables	Amortised Cost	-	532,634,151	329,039,061	268,430,545
Other Financials Liabilities	Amortised Cost	-	2,246,282	2,208,756	2,070,296
Total Financial Liabilities			603,078,487	349,234,744	321,041,931

2.32 Related Party Transactions

The Management has identified the following Companies and Individuals as related parties of the Company for the year ended 31st March, 2018 as required by Ind AS 24 – “Related Party Disclosures” :

List of related parties (As certified by the management)

Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives
Mrs. Prachi Sachdeva, managing director		1. Balraj Auto Parts Pvt. Ltd.
Mr. Anil Kumar Jain, Director		2. Jatalia Green Energy LLP
Mr. Arun Aggarwal, Director		3. Trump Infomatics LLP
Mrs. Anshu Jain, Director		4. Jatalia Singapore PTE Ltd.
Mr. Umesh Garg, Director		5. JDS Finance Company Ltd.
Mr. Amrit Kumar Aggarwal, Director		6. Progressive Finlease Limited
Mr. Rajesh Girotra, Director		7. Indo Jatalia Securities Private Limited
Mr. Samar Gupta, CFO		8. Jatalia Middle East FZE

Details of transactions in the ordinary course of Business:

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives	Total
Volume of Transactions				
Loan Taken				
Anil Jain	40,800,000			40,800,000
	(30,200,000)			(30,200,000)
				-
Progressive Finlease Limited			1,100,000	1,100,000
			(40,000,000)	(40,000,000)
				-
Loan Refunded				
Anil Jain	40,800,000			-
	(30,200,000)			(30,200,000)
				-
Progressive Finlease Limited	-		1,100,000	1,100,000
			(40,000,000)	(40,000,000)
Expenditure				
Purchase during the year (Indo Jatalia Securities Private Limited)			503,067	503,067
Brokerage Paid			3,370	3,370
			(1,690)	(1,690)
Interest Paid			-	-
			(115,223)	(115,223)
Sitting Fees	12,000			12,000
	(12,000)			(12,000)
Salary	954,000			954,000
	(906,000)			
Director's Remuneration	4,558,494	-	-	4,558,494
	(4,623,416)		-	(4,623,416)
Balances at the end of the year				
Investment				
1. Balraj Auto Parts Pvt. Ltd.			12,500	12,500
			(12,500)	(12,500)
2. Trump Infomatics LLP			9,671	9,671
			(9,671)	(9,671)
3. JDS Finance Company Ltd.			410,250	410,250
			(401,250)	(401,250)
4. Jatalia Singapore PTE Ltd.			3,028,605	3,028,605
			(30,286,085)	(30,286,085)
5. Jatalia Middle East FZE			-	-
			(2,880,900)	(2,880,900)
Unsecured Loan				
Expenses payable.				
Anil Jain	223,000			223,000
	(189,000)			(189,000)
Director's Remuneration payable*	302,937			
	(39,400)			(39,400)
Salary payable (Mr. Samar Gupta)	73,500			73,500
	(74,390)			(74,390)
Sitting Fees payable	1,000			1,000
	(1,000)			(1,000)

Note- Previous years figures are in brackets

2.33 Employee benefits

The Company measured defined benefits payable to employees as on 31 March 2017 based on their assumptions however, during the year the valuation of defined benefits payable to employees that existed on 31 March 2018 was carried out with the help of management expert to determine present value of defined benefit obligation payable to employees.

Defined Benefit Plans - General Description

Gratuity:

Each employee rendering continuous service of 5 years or more is entitled to receive gratuity amount equal to 15/26 of the monthly emoluments for every completed year of service subject to maximum of 20 Lakhs at the time of separation from the company.

Short term employee benefits - General Description

Leave Encashment:

Each employee is entitled to get 2 earned leaves for each completed month of service. Encashment of earned leaves is done half yearly.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the present value of the defined benefit obligation are, as follows:

	Rs.
	Gratuity Funded
Defined benefit obligation at 31 March 2017	1,608,987
Current service cost	297,366
Interest expense	124,696
Past Service cost	261,209
Benefits paid	-
Actuarial (gain)/ loss on obligations - OCI	(879,916)
Defined benefit obligation at 31 March 2018	1,412,342

Reconciliation of fair value of plan assets and defined benefit obligation:

	Rs.
	Gratuity Funded
Amount recognised in the Balance Sheet at 31 March 2017	(1,608,987)
Fair value of plan assets at 31 March 2017	-
Defined benefit obligation at 31 March 2018	1,412,342
Amount recognised in the Balance Sheet at 31 March 2018	(1,412,342)

Amount recognised in Statement of Profit and Loss:

	Rs.
	Gratuity
	Funded
Current service cost	297,366
Net interest expense	124,696
Past service cost	261,209
Remeasurement of Net Benefit Liability/ Asset	-
Amount recognised in Statement of Profit and Loss for year ended 31 March 2018	683,271

Amount recognised in Other Comprehensive Income:

	Rs.
	Gratuity
	Funded
Actuarial (gain)/ loss on obligations	(879,916)
Return on plan assets (excluding amounts included in net interest expense)	-
Amount recognised in Other Comprehensive Income for year ended 31 March 2018	(879,916)

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

	31st March 2018
Discount rate (in %)	
Gratuity	7.75%
Salary Escalation (in %)	
Gratuity	5%
Rate of return in plan assets (in %)	
Gratuity	8%
Expected average remaining working lives of employees (in years)	
Gratuity	21.50

A quantitative sensitivity analysis for significant assumption as at 31 March 2018 is as shown below:

Gratuity

	31-Mar-18		31-Mar-18		31-Mar-18	
Assumptions	Discount rate		Salary escalation		Expected average remaining working lives of employees	
Sensitivity Level	+ 1%	- 1%	+ 1%	- 1%		
	INR	INR	INR	INR	INR	INR
Impact on defined benefit obligation	(91,729)	103,878	105,691	(94,825)	Not material	Not material

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

2.34 Segment Information

For management purposes, the Group is organised into business units based on its operations and has two reportable segments, as follows:

- Trading in commodities
- Trading in financial market in securities

The Chief Operating Decision Maker monitors the results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Revenue and expenses directly attributable to segment are reported under each reportable segment.

Asset and liabilities that are directly attributable for allocable to segments are disclosed under each reportable segment.

The following tables presents revenue and profit information and assets and liabilities information regarding the Company's business segments for the year ended March 31, 2017. The company does not have any secondary business segment and the reported segments are the only segments.

Particulars	Year Ended 31.03.2018			Year Ended 31.03.2017		
	Commodities Trading	Financial Activities	Total	Commodities Trading	Financial Activities	Total
Segment Revenue	4,649,672,193	4,277,941	4,653,950,134	4,601,253,237	4,881,439	4,606,134,676
Segment Results	99,445,818	158,284	99,604,102	75,185,780	137,825	75,323,605
Less: Finance Cost	58,108,109	-	58,108,109	37,471,509	-	37,471,509
Add: Interest Revenue	8,453,851	420,125	8,873,976	5,436,030	432,822	5,868,852
Profit before tax	50,211,684	158,284	50,369,968	43,583,124	137,825	43,720,949
Tax Expenses	17,175,431	40,758	17,216,189	15,831,601	48,543	15,880,144
Profits for the year	33,036,253	117,526	33,153,779	27,751,523	89,282	27,840,805
Depreciation and amortisation expenses	2,602,152	-	2,602,152	3,020,127	-	3,020,127

Particulars	As at 31.03.2018			As at 31.03.2017		
	Commodities Trading	Financial Activities	Total	Commodities Trading	Financial Activities	Total
Assets						
Segment Assets	725,760,668	27,805,957	753,566,625	504,464,535	27,655,727	532,120,262
Financial asset investments	32,575,891	9,693,000	42,268,891	40,851,976	9,693,000	50,544,976
Deferred tax assets (net)	3,287,808	-	3,287,808	2,889,426	-	2,889,426
Cash & cash equivalents	26,086,312	59,408	26,145,720	15,459,836	92,447	15,552,283
Other bank balances	135,271,119	-	135,271,119	69,402,269	-	69,402,269
	922,981,798	37,558,365	960,540,163	633,068,042	37,441,174	670,509,216
Liabilities						
Segment Liabilities	606,802,568	2,950	606,805,518	353,053,920	2,875	353,056,795
Borrowings	517,850	-	517,850	704,844	-	704,844
Provision for tax (net)	12,697,944	40,758	12,738,702	10,266,826	41,168	10,307,994
	620,018,362	43,708	620,062,070	364,025,590	44,043	364,069,633

2.35 Composite Scheme of Arrangement and Amalgamation ("Scheme")

In accordance with the terms of the composite scheme of arrangement and amalgamation pursuant to provisions of Section 230 to 232 the Companies Act, 2013 ("the Act") read with Section 66 and other applicable provisions of the Act approved by honourable National Companies Law Tribunal (NCLT), Chandigarh bench vide order letter dated 13th June 2018, Aashee Infotech Limited ("the transferee company") has amalgamated with Jatalia Global Ventures Limited (JGVL) ("transferor co. no.1"), Lusa Private Limited (LUSA) ("transferor co. no. 2"), Jatalia Industrial Park Private Limited (JIPPL) ("transferor co. no. 3") and Surya Soft-tech Limited (SURYA) ("transferor co. no. 4"), collectively referred to as "transferor companies", with appointed date of 1st April 2014 to combine some of the existing varied businesses with an objective to raise overall profit growth.

Pursuant to the NCLT order and scheme:

- a. The equity share capital of the transferee company has been reduced and set off against accumulated losses which is as follows (before amalgamation):

Particulars	Before reorganisation of capital	After reorganisation of capital
Authorised Capital		
Equity Share Capital	38,500,000	38,500,000
Preference Share Capital	1,500,000	1,500,000
Total	40,000,000	40,000,000
Paid up Capital		
Equity Share Capital	37,057,200	3,705,720
Preference Share Capital	1,500,000	1,500,000
Shares Forfeited Account	572,660	572,660
Total	39,129,860	5,778,380
Securities Premium	12,130,000	12,130,000
Investment Allowance Reserve	613,052	-
Other Reserve	(33,978,151)	(13,619)
Total Capital & Reserves	17,894,761	17,894,761

- b. The equity share capital of the transferor company no.4 has been reduced and set off against accumulated losses.
- c. All the assets and liabilities of the transferor companies will be transferred to the transferee company along with all power and duties and exchange of shares has been effected in the following manner:

Shareholders of Transferor Co. No. 1 (JGVL)	13 shares of transferee company for 10 shares of JGVL
Shareholders of Transferor Co. No. 2 (LUSA)	91 shares of transferee company for 1 shares of LUSA
Shareholders of Transferor Co. No. 3 (JIPPL)	6 shares of transferee company for 1 shares of JIPPL
Shareholders of Transferor Co. No. 4 (SURYA)	100 shares of transferee company to each shareholder except merging companies

- d. The capital structure of transferee company after amalgamation is as follows:

Particulars	Before amalgamation	After amalgamation
Authorised Capital		
Equity Share Capital	38,500,000	151,870,000
Preference Share Capital	1,500,000	1,500,000
Total	40,000,000	153,370,000
Paid up Capital		
Equity Share Capital	3,705,720	149,756,530
Preference Share Capital	1,500,000	1,500,000
Shares Forfeited Account	572,660	572,660
Total	5,778,380	151,829,190
Securities Premium	12,130,000	32,780,210
Investment Allowance Reserve	-	-
Other Reserve	(13,619)	20,078,178
Total reserves	12,116,381	52,858,388
Total Capital & Reserves	17,894,761	204,687,578

The Company is in process of filing necessary documents with regulatory authorities for taking effect of capital reorganisation and amalgamation in accordance with the order of the honourable NCLT.

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

sd/-
Shishir Gupta
Partner
Membership No. 093589

Place: Delhi
Date: 03.08.2018

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

Independent Auditors' Report

To the Members of **Aashee Infotech Limited**

Report on the Merged consolidated Financial Statements

We have audited the accompanying merged consolidated financial statements of Aashee Infotech Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the merged consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these merged consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the merged consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the merged consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the merged consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the merged consolidated financial statements that give a true and fair view in order to design audit procedures that are

appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the merged consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the merged consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid merged consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid merged consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For UBS & Company
Chartered Accountants
FRN No. 012351N

sd/-
SHISHIR GUPTA
Partner
M.NO. : 093589
DATE : 03.08.2018
PLACE : DELHI

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Aashee Infotech Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Aashee Infotech Limited ('the Company') as of March 31, 2018 in conjunction with our audit of the merged consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For UBS & Company
Chartered Accountants
FRN No. 012351N

sd/-
SHISHIR GUPTA
Partner
M.NO. : 093589
DATE : 03.08.2018
PLACE : DELHI

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Aashee Infotech Limited of even date)

- i. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The fixed assets were physically verified by the management at reasonable intervals. As explained to us, no material discrepancies have been noticed on such verification by the management.
 - c. The company has no immovable property in its records. Hence, order 3(i)(c) is not applicable on the company.
- i. As explained to us inventories have been physically verified by the management at reasonable intervals during the year. As explained to us no material discrepancies have been noticed on physical verification of stocks as compared to book records.
- ii. In our opinion and according to explanation given to us by the Company, no loans secured or unsecured have been granted to Companies/Firm/other Parties covered in the register maintained U/s 189 of the Companies Act, 2013 and hence clause (a), (b) and (c) are not attracted to the company.
- iii. According to the information and explanation given to us no loans, investment, guarantees, and security is provided. Hence provisions of Section 185 & 186 of the companies Act, 2013 are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public.
- v. According to the information and explanation given to us the Central Government has not prescribed for the maintenance of cost record under sub-section (1) of section 148 of the Companies Act, 2013.
- vi. a) According to the information and explanations given to us the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, custom duty, cess with appropriate authorities except value added tax which has been raised by the dvat department in relation to F.Y 2012-13 & 2013-14 Rs. 10,94,822/- & 25,383/-. The company is in process of appeal with the dvat appellate authority, zonal delhi. The matter is subject to pending with the department.

b) According to the information and explanations given to us there are no dues of income-tax or sales-tax or service tax or duty of customs or excise or value added tax with the appropriate authorities on account of any dispute.
- vii. As per information and explanations provided to us, the company has not defaulted in repayment of loans

or borrowing to a financial institution, bank, and government.

- viii. As per information and explanations provided to us, no moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- ix. According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- x. As per information and explanations provided to us, managerial remuneration has been paid or provided in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of the companies Act.
- xi. As the company is not a Nidhi company. Hence, this clause is not applicable. Therefore, the provisions of clause 3(xii) of the order are not applicable.
- xii. According to the information and explanation given to us and records of the company examined by us transaction with related parties are in compliance with section 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements etc, as required by the applicable Indian Accounting Standards (Ind AS).
- xiii. According to the information and explanation given to us and records of the company examined by us, the Company has not made any preferential allotment of shares during the year.
- xiv. As per information and explanations provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xv. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For UBS & Company
Chartered Accountants
FRN No. 012351N

sd/-
SHISHIR GUPTA
Partner
M.NO. : 093589
DATE :03.08.2018
PLACE :DELHI

Aashee Infotech Limited
CIN: L15142HR1987PLC049459
Merged Consolidated Balance Sheet as at 31st March, 2018

(Figures in Rs.)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(1) Non-current assets				
(a) Property, Plant and Equipment	2.01	5,832,361	5,995,520	8,877,098
(b) Intangible Assets	2.01	68,506	190,210	260,177
(c) Financial Assets				
(i) Investments	2.02	11,982,806	17,377,991	15,807,176
(ii) Others	2.03	614,200	172,900	523,044
(d) Deferred Tax Assets (Net)	2.04	3,287,808	2,889,426	2,364,371
Total Non Current Assets		21,785,681	26,626,047	27,831,866
(2) Current assets				
(a) Inventories	2.05	38,210,720	20,985,767	7,000,177
(b) Financial Assets				
(i) Trade receivable	2.06	601,634,311	461,896,486	481,918,910
(ii) Cash & Cash Equivalents	2.07	26,801,948	20,074,803	19,461,661
(iii) Bank Balances other than (ii) above	2.07	135,271,119	69,402,269	53,951,729
(iv) Loans	2.08	60,305,061	47,423,366	49,738,970
(v) Others	2.09	8,237,844	5,327,274	1,216,161
(c) Other Current assets	2.10	70,007,543	100,026,058	50,348,309
Total Current Assets		940,468,546	725,136,023	663,635,917
Total Assets		962,254,227	751,762,070	691,467,783
Equity And Liabilities				
(1) Equity				
(a) Equity Share capital	2.11	151,829,190	151,829,190	151,829,190
(b) Other Equity	2.12	189,570,964	156,990,513	171,938,958
Total Equity		341,400,154	308,819,703	323,768,148
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	2.13	517,850	704,844	1,818,834
(b) Provisions	2.14	1,412,342	1,608,987	1,191,381
Total Non Current Liabilities		1,930,192	2,313,831	3,010,215
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2.15	67,680,203	17,282,082	48,722,256
(ii) Trade Payables	2.16	532,634,151	407,722,141	304,797,622
(iii) Others	2.17	2,436,537	2,398,410	2,291,394
(b) Other current liabilities	2.18	2,832,540	2,917,909	281,678
(c) Current Tax Liabilities (Net)	2.19	13,340,450	10,307,994	8,596,470
Total Current Liabilities		618,923,881	440,628,536	364,689,420
Total Equity and Liabilities		962,254,227	751,762,070	691,467,783

Significant Accounting Policies and Notes to Accounts 1 & 2
The accompanying Notes are Integral Part of the consolidated financial statements

For and on behalf of the Board
Aashee Infotech Limited

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

sd/-
Shishir Gupta
Partner
Membership No. 093589

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

Place: Delhi
Date: 03.08.2018

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

Aashee Infotech Limited
CIN: L15142HR1987PLC049459
Merged Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

(Figures in Rupees)

Particulars	Note No.	31.03.2018	31.03.2017
(I) Revenues			
Revenue from operations	2.20	4,879,109,324	4,914,989,116
Other income	2.21	12,926,759	9,958,264
Total Revenues (I)		4,892,036,084	4,924,947,380
(II) Expenses:			
Cost of Purchases of Stock-in-Trade		4,760,644,485	4,818,858,644
Change in Inventories	2.22	(17,224,953)	(13,985,590)
Employee benefit expense	2.23	16,608,567	16,637,080
Finance Costs	2.24	58,289,654	37,771,565
Depreciation and Amortization Expense	2.01	2,602,152	3,020,127
Other Expenses	2.25	19,107,306	60,021,434
Total expenses (II)		4,840,027,211	4,922,323,260
(III) Profit before Exceptional Items, and Tax (I - II)		52,008,874	2,624,120
(IV) Exceptional Items		-	-
(V) Profit/ (loss) before tax		52,008,874	2,624,120
(VI) Tax expenses	2.26		
(1) Current tax(Including Mat Credit entitlement)		18,215,640	16,334,780
(2) Deferred tax	2.04	(398,382)	(525,055)
(3) Prior Period Tax		679	70,419
Total Tax Expense		17,817,937	15,880,144
(VII) Profit/ (loss) for the year net of tax(V-VI)		34,190,936	(13,256,024)
(VIII) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Change in present value of defined benefit obligations		879,916	-
- Change in Fair Value of Equity Instruments		4,815	70,815
Other Comprehensive Income for the year, net of tax		884,731	70,815
Total Comprehensive Income For the year (VII+VIII)		35,075,667	(13,185,209)
Earnings per equity share			
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company	2.27	2.28	(0.89)

Significant Accounting Policies and Notes to Accounts

1 & 2

The accompanying Notes are Integral Part of the consolidated financial statements

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Shishir Gupta
Partner
Membership No. 093589

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

Place: Delhi
Date: 03.08.2018

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

Aashee Infotech Limited
CIN: L15142HR1987PLC049459
Merged Consolidated Cashflow Statement for the year ended March 31, 2018

(Figures in Rs.)

Particulars	31.03.2018		31.03.2017	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before tax & Extraordinary items		52,008,874		2,624,120
Adjustments for:				
Provision for Gratuity	683,271		417,606	
Foreign Exchange Fluctuation	(2,495,217)		(1,763,235)	
(Profit)/Loss on sale/disposal of Fixed Assets	1,082		190,363	
Depreciation	2,602,152	791,288	3,020,127	1,864,861
Operating profit/ (loss) before working capital changes.		52,800,162		4,488,981
Adjustments for Current Assets & Liabilities:				
(Increase) Decrease in Loan & Advances	(12,881,695)		2,315,604	
(Increase) Decrease in Inventory	(11,824,953)		(13,985,590)	
(Increase) Decrease in Trade Receivables	(139,737,825)		20,022,424	
Increase (Decrease) in Short Term Provisions	-		-	
Increase (Decrease) in Other Financial Current Liabilities	38,127		107,016	
Increase (Decrease) in Other Current Liabilities	(85,368)		2,636,231	
(Increase) Decrease in Other Bank Balances	(65,868,850)		(15,450,540)	
Increase (Decrease) in Trade Creditors	124,912,010		102,924,519	
(Increase) Decrease in Short Term Borrowings	50,398,121		(31,440,174)	
(Increase) Decrease in Other Current Financial Assets	(2,910,570)		(4,111,113)	
(Increase) Decrease in Other Current Assets	30,018,515		(49,677,749)	
		(27,942,488)		13,340,628
Cash generated from operations.		24,857,674		17,829,609
Less: Direct Taxes Paid		15,183,865		14,693,675
Less: Prior Period Expenses Paid during the year				
Cash Flow before extraordinary items.		9,673,809		3,135,934
-- Extraordinary Items.		-		-
Net cash from operating activities.		9,673,809		3,135,934
B. CASH FROM INVESTING ACTIVITIES				
Sale of Fixed Assets	4,000		400,000	
Investment Purchased			(1,500,000)	
Purchase of Fixed Assets	(2,322,371)	(2,318,371)	(658,945)	(1,758,945)
Net Cash From Investing activities		(2,318,371)		(1,758,945)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital				
Long Term Borrowings	(186,994)		(1,113,990)	
Long Term loans & Advances	(441,300)	(628,294)	350,144	(763,846)
Net Cash from Financing Activity	-	(628,294)		(763,846)
Net increase/ (Decrease) in cash & cash equivalents		6,727,145		613,143
Opening Cash and Cash Equivalents		20,074,803		19,461,661
Closing Cash and Cash Equivalents		26,801,948		20,074,803
Cash & cash equivalents includes				
Cash in hand		88,517		1,401,432
With Scheduled Bank				
In Current Accounts		26,713,431		18,673,371
Others		-		-
		26,801,948		20,074,803

Significant Accounting Policies and Notes to Accounts

The accompanying Notes are Integral Part of the consolidated financial statements

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

sd/-
Shishir Gupta
Partner
Membership No. 093589

Place: Delhi
Date: 03.08.2018

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Sonu
Chief Financial Officer

sd/-
Anil Kumar Jain
Director
DIN. 00014601

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674

Merged Consolidated Statement of Changes in Equity for the period ended 31.03.2018.

A Equity share capital

Equity share of □ 10 each issued, subscribed and fully paid

Balance as at April 1, 2016*

Issue of share capital During the year (Note)

Balance as at March 31, 2017*

Issue of share capital During the year (Note)

Balance as at March 31, 2018*

	No.'s	Amount (Rs.)
Balance as at April 1, 2016*	14,975,653	149,756,530
Issue of share capital During the year (Note)	-	-
Balance as at March 31, 2017*	14,975,653	149,756,530
Issue of share capital During the year (Note)	-	-
Balance as at March 31, 2018*	14,975,653	149,756,530

* excludes shares forfeited. Refer Note No. 2.11

B Other Equity

Particulars	Reserve & Surplus			Equity Instruments through Other Comprehensive Income	Total
	Foreign Currency Translation Reserve	Retained Earnings	Security Premium		
Balance as at 1st April 2016	6,642,447	136,562,546	32,780,210	(4,046,245)	171,938,958
Changes in accounting policy or prior period errors	-	-			-
Restated balance at the beginning of the reporting period	6,642,447	136,562,546	32,780,210	(4,046,245)	171,938,958
Total Comprehensive Income for the year		-			
Profits during the year	-	(13,256,024)			(13,256,024)
Change in Foreign Currency Translation Reserve	(1,763,235)	-			(1,763,235)
Fair Value changes in equity instruments				70,815	70,815
Balance as at 31st March 2017	4,879,212	123,306,521	32,780,210	(3,975,430)	156,990,513

Particulars	Reserve & Surplus			Equity Instruments through Other Comprehensive Income	Total
	Foreign Currency Translation Reserve	Retained Earnings	Security Premium		
Balance as at 1st April 2017	4,879,212	123,306,521	32,780,210	(3,975,430)	156,990,513
Changes in accounting policy or prior period errors					-
Restated balance at the beginning of the reporting period	4,879,212	123,306,521	32,780,210	(3,975,430)	156,990,513
Profits during the year		34,190,936			34,190,936
Other Comprehensive Income		879,916		4,815	884,731
Reversal due to sale of subsidiary	(417,559)	-			(417,559)
Change in Foreign Currency Translation Reserve	(2,077,658)				(2,077,658)
Balance as at 31st March 2018	2,383,995	158,377,374	32,780,210	(3,970,615)	189,570,964

2.11 Equity Share Capital

(A) Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised						
Equity shares of Rs.10 each with voting rights	15,187,000	151,870,000	15,187,000	151,870,000	15,187,000	151,870,000
Preference shares of Rs.10 each	150,000	1,500,000	150,000	1,500,000	150,000	1,500,000
		153,370,000		153,370,000		153,370,000
(b) Issued						
Equity shares of Rs.10 each with voting rights	14,975,653	149,756,530	14,975,653	149,756,530	14,975,653	149,756,530
10% Preference shares of Rs.10 each	150,000	1,500,000	150,000	1,500,000	150,000	1,500,000
		151,256,530		151,256,530		151,256,530
(c) Subscribed and paid up						
Equity shares of Rs.10 each with voting rights fully paid up	14,975,653	149,756,530	14,975,653	149,756,530	14,975,653	149,756,530
Equity shares of Rs.10 forfeited	57,266	572,660	57,266	572,660	57,266	572,660
10% Preference shares of Rs.10 each	150,000	1,500,000	150,000	1,500,000	150,000	1,500,000
		151,829,190		151,829,190		151,829,190
Total		151,829,190		151,829,190		151,829,190

(B) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company pays dividends in Indian rupees, if declared. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended March 31, 2018, no dividend is declared by Board of Directors. (Previous year - Nil)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Terms/rights attached to preference shares

The Company has only one class of preference shares having face value of Rs 10/- per share. The preference shares are non-cumulative, non-convertible and compulsorily redeemable after a period of 10 years from the date of issuance. Preference shares are due to be redeemed during the financial year 2018-19 with redemption date of 14th January 2019.

The Company pays dividends in Indian rupees, if declared. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

The holder of preference shares are not entitled to any share in the surplus assets, if any, in case of liquidation of the Company and shall be paid their dues in preference to equity shareholders of the Company.

(D) Details of Shareholders holding more than 5% shares:

Class of Shares / Name of Shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
(i) Equity Shares of Rs. 10/- each:						
Anil Jain HUF	878,670	5.87%	878,670	5.87%	878,670	5.87%
JV Commodities Stock Trading Pvt Ltd	1,191,770	7.96%	1,191,770	7.96%	1,191,770	7.96%
R K Jain & Sons HUF	1,602,510	10.70%	1,602,510	10.70%	1,602,510	10.70%
Anil Kumar Jain	4,061,780	27.12%	4,061,780	27.12%	4,061,780	27.12%
	7,734,730	51.65%	7,734,730	51.65%	7,734,730	51.65%
(ii) 10% Preference Shares of Rs. 10/- each						
Jatalia Industrial Park Private Limited	-	-	60,000	40.00%	60,000	40.00%
Harshee Hotels Private Limited/ Harshee Hotels LLP	15,000	10.00%	15,000	10.00%	15,000	10.00%
Sunfast Tradecomm Private Limited	16,450	10.97%	16,450	10.97%	16,450	10.97%
Snowblue Trexim Private Limited	27,775	18.52%	27,775	18.52%	27,775	18.52%
Lani Merchandise Private Limited	87,775	58.52%	27,775	18.52%	27,775	18.52%
	147,000	98.00%	147,000	98.00%	147,000	98.00%

Note :- No preferential allotment was made by the company during the year.

(E) Reconciliation of the number of shares outstanding is set out below:

	No of Shares	Amount
Equity Shares of ₹ 10/- Each		
As at April 1, 2016	14,975,653	149,756,530
Add: shares allotted during the year 2016-17	-	-
As at March 31, 2017	14,975,653	149,756,530
Add: shares allotted during the year 2017-18	-	-
As at March 31, 2018	14,975,653	149,756,530
10% Preference Shares of ₹ 10/- Each		
As at April 1, 2016	150,000	1,500,000
Add: shares allotted during the year 2016-17	-	-
As at March 31, 2017	150,000	1,500,000
Add: shares allotted during the year 2017-18	-	-
As at March 31, 2018	150,000	1,500,000

Aggregate number of shares allotted as fully paid up without payment being received in cash during the period of 5 years immediately preceding the reporting date.

(F)

Aggregate Number of Equity shares with voting rights:

Fully paid up pursuant to merger without payment being received in cash *

No of Shares

14,975,653

* includes equity shares issued to existing shareholders of the Company which were reduced pursuant to the scheme. Refer Note 2.35.

2.12 Other Equity

Particulars	31.03.2018	31.03.2017	01.04.2016
Security premium	32,780,210	32,780,210	32,780,210
Add: During the year	-	-	-
Closing Balance(A)	32,780,210	32,780,210	32,780,210
Surplus/(Deficit) in the statement of profit and loss	123,306,521	136,562,546	136,562,546
Changes in accounting policy or prior period errors			-
Add: Profits during the year	34,190,936	(13,256,024)	
Add: Other Comprehensive Income	879,916	-	-
Closing Balance(A)	158,377,374	123,306,521	136,562,546
Foreign Currency Translation Reserve			
Opening Balance	4,879,212	6,642,447	6,642,447
Changes during The year	(2,495,217)	(1,763,235)	
Closing Balance(B)	2,383,995	4,879,212	6,642,447
Other Comprehensive income			
Opening Balance	(3,975,430)	(4,046,245)	(4,046,245)
Fair Value changes in equity instruments	4,815	70,815	-
Closing Balance(C)	(3,970,615)	(3,975,430)	(4,046,245)
Total(A)+(B)+(C)	189,570,964	156,990,513	171,938,958

1 Summary of Significant Accounting Policies

Significant Accounting Policies.

1.1 Statement of compliance

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2017.

The consolidated financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These are Company's first Ind AS consolidated financial statements. The date of transition to Ind AS is April 1, 2016. A detailed explanation on how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows refer note - 31.

Previous period figures in the consolidated financial statements have been restated in compliance to Ind AS.

Up to the year ended March 31, 2017, the Company had prepared the consolidated financial statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles ('Previous GAAP') applicable in India and the applicable accounting standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

1.2 Basis of Preparation

The consolidated financial statements have been prepared on a historical cost basis, except for the certain financial assets measured at fair value (refer accounting policy regarding financial instruments).

The consolidated financial statements are presented in Rs. and all values are rounded to the nearest Rs. except when otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

Principles of Consolidation

The consolidated financial statements of the group have been prepared on the following basis:

The consolidated financial statements of the group are prepared in accordance with the Indian Accounting Standard - 110 "Consolidated Financial Statements".

The financial statements of the Company and its Subsidiary Companies have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealised profits or unrealised cash losses.

The excess of cost of investment in the Subsidiary Companies over the Company's portion of equity of the Subsidiary at the date of investment made is recognised in the financial statements. The excess of Company's portion of equity of the Subsidiary over the cost of investment therein is treated as capital reserve.

The financial statements of non-integral foreign operation are translated as follows:

The assets and liabilities are translated at the closing rate.

Income and expenses items are translated at average rate prevailing during the year.

All differences are accumulated in a foreign currency translation reserve on consolidation until the disposal of the net investment.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

Non controlling interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company. Non controlling interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

1.3 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable.

Sale of Stock

The Company recognizes revenue from sale of stock when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and significant risks and rewards of ownership have been transferred to the customer

Further revenue from sales is based on the price specified in the sales contracts. Accumulated experience is used to estimate and provide for the discounts and returns.

Interest income is accounted for on an accrual basis at effective interest rates applicable on initial recognition.

1.4 Property Plant and equipments:

Property, plant and equipment (PPE) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset where ever material.

Depreciation has been provided based on the useful life prescribed in Schedule II of the Companies Act, 2013 in the manner stated therein. Depreciation on assets added, sold or discarded during the year is provided on pro rata basis.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as of April 1, 2016 (transition date) measured as the Previous GAAP and used that carrying value as deemed cost as of the transition date.

1.5 Taxation

Income tax expense comprises current and deferred tax. Tax expenses are recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the corresponding tax effect is also recognised directly in equity or in other comprehensive income.

(i) Current tax

The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws enacted or substantively enacted at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.6 Inventories:

Inventories are valued at cost or net realisable value whichever is lower. Cost is determined on FIFO basis.

1.7 Impairment of non-financial assets

The carrying amount of assets are reviewed at each balance sheet date for any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired.

1.8 Borrowing Cost:

Interest and other costs in connection with borrowing of funds to the extent related / attributed to the acquisition / construction of qualifying assets are capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to statement of profit and loss.

1.9 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed in the financial statements unless possibility of an outflow of resources embodying economic benefit is remote. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

1.10 Earnings Per Share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.11 Cash and Cash Equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.12 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

A. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

B. Initial recognition and measurement

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

C. Financial assets
i. Subsequent measurement
(a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR) if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to bank deposits, loans and other financial assets.

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at FVTOCI on initial recognition.

ii. Investment in subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

iii. Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. In balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of financial assets.

iv. Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

D. Financial liabilities
(i) Financial liabilities at amortised cost

Financial liabilities are measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category applies to trade and other payables.

(ii) Compound Financial Instrument

At the issue date the fair value of the liability component of a compound instrument is estimated using the market interest rate for a similar non-convertible instrument. This amount is recorded as a liability at amortised cost using the effective interest method until extinguished upon conversion or at the instrument's redemption date. The equity component is determined as the difference of the amount of the liability component from the fair value of the instrument. This is recognised in equity, net of income tax effects, and is not subsequently re-measured.

(iii) Derecognition

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid / payable is recognised in the statement of profit and loss.

E. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.13 Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ▶ Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- ▶ Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

1.14 Significant accounting judgements, estimates and assumptions

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the consolidated financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Fair value measurement of financial instruments

"When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(b) Useful life of property, plant and equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets are determined in accordance with Schedule II of the Companies Act, 2013.

(c) Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows associated with the PPE. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

(d) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgement by management regarding the probability of exposure to potential outflow of economic resources. Such estimation can change following unforeseeable developments.

(ii) Judgements

In the process of applying the accounting policies and principles, management has made the following judgements, which have the significant effect on the amounts recognised in the consolidated financial statements:

(a)

The Company has issued 10% Non-Cumulative, Non-Convertible, Redeemable Preference Shares of ₹ 10/- each. As per terms of the instruments these are mandatorily redeemable for cash in 10 years from the date of issuance and dividends are payable at the discretion of the entity before the redemption date.

1.15 Application of new Indian Accounting Standards

Application of new and revised Ind AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the consolidated financial statements are authorized have been considered in preparing these consolidated financial statements

Standards/ Amendments issued but not yet effective

(i) **Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:**

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and there is no impact on the Company.

(ii) **Ind AS 115- Revenue from Contract with Customers:**

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach)

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

Notes to Consolidated Financial Statements as at March 31, 2018

(All amounts in INR, unless otherwise stated)

2.01 Particulars	Property Plant and Equipments					Intangible Assets	Grand Total
	Computer	Office Equipments	Motor vehicles	Office Furniture & Fixtures	Total	Microsoft Licence	
Gross Block							
Deemed Cost At April 01, 2016	411,146	716,934	3,531,613	4,217,404	8,877,098	260,177	9,137,275
Additions	295,581	203,481	-	59,683	558,745	100,200	658,945
Disposals	26,669	8,329	694,317	-	729,315	-	729,315
Other adjustments	-	-	-	-	-	-	-
As at 31 March, 2017	680,058	912,086	2,837,296	4,277,087	8,706,528	360,377	9,066,905
Additions	342,521	364,778	1,409,701	205,371	2,322,371	-	2,322,371
Disposals (-)	-	16,000	-	-	16,000	-	16,000
Other adjustments	-	-	-	-	-	-	-
As at March 31, 2018	1,022,579	1,260,864	4,246,997	4,482,458	11,012,899	360,377	11,373,276
Depreciation							
At April 01, 2016	-	-	-	-	-	-	-
Charge for the year	336,073	379,641	1,030,220	1,104,026	2,849,960	170,167	3,020,127
Disposals (-)	5,718	5,566	127,668	-	138,952	-	138,952
As at 31 March, 2017	330,355	374,075	902,552	1,104,026	2,711,008	170,167	2,881,175
Charge for the year	298,854	341,796	977,208	862,590	2,480,448	121,704	2,602,152
Disposals (-)	-	10,918	-	-	10,918	-	10,918
As at March 31, 2018	629,209	704,953	1,879,760	1,966,616	5,180,538	291,871	5,472,409
Property Plant and Equipments							
At March 31, 2018	393,370	555,911	2,367,237	2,515,842	5,832,361	68,506	5,900,867
At March 31, 2017	349,703	538,011	1,934,744	3,173,061	5,995,520	190,210	6,185,730
At April 1, 2016	411,146	716,934	3,531,613	4,217,404	8,877,098	260,177	9,137,275

2.03 Other Non Current Financial Assets

Particulars	31.3.2018	31.3.2017	01.04.2016
At Amortised Cost			
Security Deposits	614,200	172,900	523,044
Total	614,200	172,900	523,044

2.04 Deferred Tax Assets (Net)

Particulars	31.3.2018	31.3.2017	01.04.2016
Deferred Tax Liabilities on :			
- Property, Plant & Equipments(Co. Act)	5,900,867	6,185,730	9,137,275
- Financial assets at FVTOCI (Investment) Fair Value	11,982,806	17,377,991	15,807,176
- Provision for Gratuity	(1,412,342)	(1,608,987)	(1,191,381)
Total Deferred Tax Liabilities	16,471,331	21,954,734	23,753,070
Deferred Tax Assets on :			
- Property, Plant & Equipments(IT Act)	10,461,981	9,952,206	11,551,334
- Financial assets at FVTOCI (Investment) Cost	15,953,421	21,353,421	19,853,421
Total Deferred Tax Assets	26,415,402	31,305,627	31,404,755
Total Deferred Tax (Liabilities)/Assets	9,944,071	9,350,893	7,651,686
Provision Tax @ 33.063% (P.Y. 30.9%; 01.04.2016 30.9%)	3,287,808	2,889,426	2,364,371
Opening Balance of Deferred Tax Assets/(Liabilities)	2,889,426	2,364,371	1,106,721
Transfer to Profit & Loss A/c	398,382	525,055	1,257,650

2.05 Inventories*

Particulars	31.3.2018	31.3.2017	01.04.2016
Traded goods			
Stock in Trade	38,210,720	20,985,767	7,000,177
Total	38,210,720	20,985,767	7,000,177

* Refer Note No. 1.6

2.06 Trade Receivables

Particulars	31.3.2018	31.3.2017	01.04.2016
Unsecured, Considered Good			
Trade Receivables from other than related parties	601,634,311	461,896,486	481,918,910
Total	601,634,311	461,896,486	481,918,910

2.07 Cash & Bank Balances

Particulars	31.3.2018	31.3.2017	01.04.2016
Cash & Cash Equivalents			
Cash in Hand	88,517	1,401,432	1,759,906
Balances with banks:			
Balance with Current account	26,713,431	18,673,371	15,473,334
Balance with CC- Account			2,228,421
Total	26,801,948	20,074,803	19,461,661
Bank Balances other than Cash & Cash Equivalents		-	
*FDR with bank for margin money maturing within one Year (Allahabad Bank)	115,112,725	68,127,220	53,951,729
*FDR with bank for margin money maturing within one Year (Indusind Bank)	1,521,267	-	-
*FDR with bank for margin money maturing within one Year (Kotak Mahindra Bank)	18,637,127	1,275,049	-
Total	135,271,119	69,402,269	53,951,729
Total Cash & Bank Balances	162,073,067	89,477,072	73,413,390

2.08 Loans

Particulars	31.3.2018	31.3.2017	01.04.2016
At Amortised Cost			
Unsecured, Considered good			
Loans and Advances (other than related parties)	60,305,061	47,423,366	49,738,970
Total	60,305,061	47,423,366	49,738,970

2.09 Other Current Financial Assets

Particulars	31.3.2018	31.3.2017	01.04.2016
Interest accrued on FDR	4,323,335	1,518,763	915,221
Interest Receivable	378,000	769,501	-
Margin Receivable A/C	636,222	1,579,010	300,940
Claims Receivable	2,900,287	1,460,000	-
Total	8,237,844	5,327,274	1,216,161

2.10 Other Current Assets

Particulars	31.3.2018	31.3.2017	01.04.2016
Vat & Other duties	5,627,162	8,964,990	5,776,791
Prepaid Expenses	170,054	157,623	131,185
Advance To Suppliers	64,134,804	90,828,156	44,363,321
Other Advances	75,523	75,288	77,012
Total	70,007,543	100,026,058	50,348,309

2.13 Non Current Borrowings

Particulars	31.3.2018	31.3.2017	01.04.2016
Secured loan from Banks:			
ICICI Bank Ltd Loan A/c	895,431	-	-
Axis Bank Car Loan	704,844	1,818,834	2,823,737
Less: Current Maturities of Long Term Debt	(1,082,425)	(1,113,990)	(1,004,903)
Total	517,850	704,844	1,818,834

Terms of Borrowings :

1. The borrowings from ICICI Bank is against hypothecation of car & is repayable in 36 monthly installments from the date of borrowings bearing
2. The borrowings from Axis Bank is against hypothecation of car & is repayable in 59 monthly installments from the date of borrowings bearing

2.14 Long Term Provisions

Particulars	31.3.2018	31.3.2017	01.04.2016
Provision for employees benefit			
Provision for Gratuity	1,412,342	1,608,987	1,191,381
Total	1,412,342	1,608,987	1,191,381

2.15 Current Borrowings

Particulars	31.3.2018	31.3.2017	01.04.2016
Secured loan from Bank(Allahabad Bank)			
Bank O/D			18,164,663
CC Limit	34,227,817	14,931,367	8,786,816
Buyer's Credit	20,284,314		21,570,777
Secured loan from Bank(Kotak Mahindra Bank)			
CC Limit	2,217,251	2,150,715	
Unsecured Loans			
From Body Corporates	10,950,821	200,000	200,000
Total	67,680,203	17,282,082	48,722,256

Terms of Borrowings :

1. Secured loan from Bank(Allahabad Bank)

- Borrowings are subject to charge on entire current assets of the Company, both present and future and margin held with bank. Allahabad Bank has pari pasu charge over the current assets. In addition, collateral security has been furnished by parties related and unrelated to Company.
- Borrowings are subject to interest rate of bank's MCLR + 4.10% p.a.w.m.r. and are repayable on demand except buyer's credit which is payable within 90 days from the date of borrowings.

2. Secured loan from Bank(Kotak Mahindra Bank)

- Borrowings are subject to charge on entire current assets of the Company, both present and future and margin held with bank. Kotak Mahindra Bank has pari pasu charge over the current assets. In addition, collateral security has been furnished by parties related and unrelated to Company.
- Borrowings sanctioned bears interest rate of bank's MCLR + 2.80 % p.a.. and is repayable on demand.

2.16 Trade Payables

Particulars	31.03.2018	31.03.2017	01.04.2016
Dues to Micro, Small and Medium Enterprises	-	-	-
Dues to others	532,634,151	407,722,141	304,797,622
Total	532,634,151	407,722,141	304,797,622

2.17 Other Current Financial Liabilities

Particulars	31.03.2018	31.03.2017	01.04.2016
Current Maturities of Long Term Debt(From Bank)	1,082,425	1,113,990	1,004,903
Expenses Payable	311,330	203,777	277,155
Salary & Other Payable to Employees	942,098	990,963	902,091
Audit Fees Payable	83,812	51,762	33,338
Other Payables	16,872	37,918	73,907
Total	2,436,537	2,398,410	2,291,394

2.18 Other Current Liabilities

Particulars	31.03.2018	31.03.2017	01.04.2016
Advance from Customers	111,859	700,000	
Statutory Dues	2,720,681	2,217,909	281,678
Total	2,832,540	2,917,909	281,678

2.19 Current Tax Liabilities (Net)

Particulars	31.03.2018	31.03.2017	01.04.2016
Provision for Income Tax (Net of Advance Tax & TDS)	13,340,450	10,307,994	8,596,470
Total	13,340,450	10,307,994	8,596,470

2.02 Investments

Long Term Investments

	Face Value (Rs.)	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
		No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Valued at fair value through Other Comprehensive Income (OCI)*							
Quoted, Fully paid equity shares of-							
JDS Finance Company Ltd	10	53,500	541,955	53,500	537,140	53,500	523,230
Unquoted, Fully paid equity shares of-							
Anchor Field & Industries Pvt Ltd	10	90,000	1,152,900	90,000	1,152,900	90,000	1,152,000
Lusa Builders Pvt Ltd	10	9,200	1,088,360	9,200	1,088,360	9,200	1,087,164
Skyway Ventures Ltd	10	400,000	4,072,000	400,000	4,072,000	250,000	2,542,500
Balraj Auto Parts Pvt Ltd	10	2,500	109,050	2,500	109,050	2,500	107,225
Asharfi Properties & Developers Pvt Ltd	10	5,000	1,945,150	5,000	1,945,150	5,000	1,941,250
Esteem Textiles Pvt Ltd	10	55,000	2,607,000	55,000	2,607,000	55,000	2,589,400
Jatalia Properties Pvt Ltd	10	1,200	456,720	1,200	456,720	1,200	455,724
Trump Infomatics Pvt Ltd	10					1,900	8,683
Unquoted, Fully paid preference shares of-							
Aashee Infotech Ltd	10			60,000	5,400,000	60,000	5,400,000
Investment - Others							
Trump Infomatics LLP			9,671		9,671		
		616,400	11,982,806	676,400	17,377,991	528,300	15,807,176
Aggregate Fair Value of quoted Investments			541,955		537,140		523,230
Aggregate Carrying Value of quoted Investments			541,955		537,140		523,230
Aggregate Fair Value of unquoted Investments			11,440,851		16,840,851		15,283,946
Aggregate Carrying Value of unquoted Investments			11,440,851		16,840,851		15,283,946

* The fair value of the investments is included at the amount at which they could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value of investments in entities is approximate to their cost of acquisition as assessed by management due to which no fair value changes have been recorded since such changes are immaterial and such investments can be exchanged at their present carrying value.

2.20 Revenue from operation

Particulars	31.03.2018	31.03.2017
Sale of Shares	4,277,941	4,881,439
Sales A/c	4,874,831,383	4,910,107,677
Total	4,879,109,324	4,914,989,116

2.21 Other Income

Particulars	31.03.2018	31.03.2017
Interest Income	8,873,976	5,436,030
Dividend	125	12,253
Bargain settlement	1,440,287	1,460,000
Income from subsidiaries/Discount from suppliers	2,612,371	-
Miscellaneous Income	-	3,049,981
Total	12,926,759	9,958,264

2.22 Change in Inventory

Particulars	31.03.2018	31.03.2017
Opening Stock	20,985,767	7,000,177
Closing Stock	38,210,720	20,985,767
(Increase) Decrease in Inventory	(17,224,953)	(13,985,590)

2.23 Employee Benefit Expenses*

Particulars	31.03.2018	31.03.2017
Salary & Wages	15,182,606	15,661,347
Staff Welfare	468,156	333,253
Provision for Gratuity	683,271	417,606
Provision for Leave Encashment	97,034	90,227
Employer's EPF Contribution	137,293	116,670
Employer's ESI Contribution	40,207	17,977
Total	16,608,567	16,637,080

*refer note 2.33 for assumptions and basis used in determining obligation towards defined benefit plans

2.24 Interest & Finance Charges

Particulars	31.03.2018	31.03.2017
Interest & Finance Charges	58,289,654	37,771,565
Total	58,289,654	37,771,565

2.25 Other Expenses

Particulars	31.03.2018	31.03.2017
Rent	433,930	556,850
Communication Expenses	827,320	1,179,195
Electricity & Water Exp	526,354	519,030
Travelling & Conveyance	2,771,410	3,159,231
Vehicle running & maintainance	335,246	394,728
Legal & Professional Charges	1,220,286	2,040,572
Listing Fees & Publication Expenses	24,760	247,140
General Expenses	2,480,444	2,194,689
Bad and Doubtful debts	-	40,384,344
Custody Fees	9,566	-
Donation	60,501	41,500
Printing & Stationary	270,313	273,590
Repair & Maintenance	544,750	1,400,799
Selling Expense	1,137,312	3,191,665
Business Promotion	944,813	671,977
Courrier Charges	1,005	10,875
Freight & Cartage	7,419,583	3,600,641
Brokerage & other Charges	3,370	10,366
Bank Charges	1,365	1,862
ROC Filing Fee	17,145	9,800
VAT Demand & Penalty	25,383	36,930
Accounting Fees	-	57,000
Audit Fee	40,450	26,650
Sitting Fees	12,000	12,000
Total	19,107,306	60,021,434

Payments to auditors:	31.03.2018	31.03.2017
Statutory Audit	24,500	20,325
Tax Audit	9,800	4,025
Other Matter	6,150	2,300
	40,450	26,650

2.26 Income Tax Expenses

Particulars	31.03.2018	31.03.2017
Income tax recognised in statement of profit and loss		
Current tax		
In respect of the current year	18,215,640	16,334,780
In respect of earlier years	679	70,419
	18,216,319	16,405,199
Deferred tax		
In respect of the current year	(398,382)	(525,055)
Total tax expenses recognised in statement of profit and loss (a)	17,817,937	15,880,144
Total tax expenses recognised in OCI (b)	-	-
Total tax expenses (a+b)	17,817,937	15,880,144
Reconciliation of tax expense and accounting profit		
Accounting profit before tax	52,008,874	2,624,120
Income tax expense calculated at 33.063% (PY: 30.9%)	17,195,694	810,853
Tax effect of:		
Non deductible expenses	1,106,263	1,133,905
Losses not allowed for tax purposes	-	14,980,107
Items allowable for tax purpose	(1,468,011)	(590,085)
Interest u/s 234B & 234C	1,381,694	-
	18,215,640	16,334,780
Deferred tax liability recognised during the year	(398,382)	(525,055)
Net Current tax expenses (for current year)	17,817,258	15,809,725
Add: Current tax liability related to previous periods	679	70,419
Total income tax expenses reported in the statement of profit and loss	17,817,937	15,880,144

2.27 Earnings per share

Basic and diluted

Particulars	31.03.2018	31.03.2017
Net Profit (Loss) after Tax	34,190,936	(13,256,024)
Weight Average No. of Equity Shares	14,975,653	14,975,653
Basic Earnings per share	2.28	(0.89)
Diluted Earnings per share	2.28	(0.89)

2.28 Related Party Transactions

2.28.1 Transition to Ind AS

These are the Company's first consolidated post merger financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the consolidated financial statements for the year ended 31 March 2018, the comparative information presented in these consolidated financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the transition date). In preparing its post merger opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in consolidated financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows post merger is set out in the following tables and notes.

2.28.2 Optional Exemptions Availed

Set out below are the applicable Ind AS 101 optional exemptions applied in the transition from previous GAAP to Ind AS.

(a) Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant & equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. The Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

2.28.3 Exceptions availed

Set out below are the applicable Ind AS 101 mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(a) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP. Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTOCI

2.28.4 Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

(a) Reconciliations of Balance Sheet as per previous GAAP and Ind AS :

Particulars	Notes	As at 31st March 2017			As at 1st April 2016		
		Previous GAAP	Adjustment	Ind AS	Previous GAAP	Adjustment	Ind AS
Assets							
(1) Non Current Assets							
(a) Property, Plant and Equipment		5,995,520	-	5,995,520	8,877,098	-	8,877,098
(b) Intangible Assets		190,210	-	190,210	260,177	-	260,177
(c) Financial Assets							
(i) Investments		21,353,421	(3,975,430)	17,377,991	19,853,421	(4,046,245)	15,807,176
(ii) Others		172,900	-	172,900	523,044	-	523,044
(d) Deferred Tax Assets (Net)	1	1,661,018	1,228,408	2,889,426	1,114,081	1,250,290	2,364,371
Total Non Current Assets		29,373,069	(2,747,022)	26,626,047	30,627,821	(2,795,955)	27,831,866
(2) Current Assets							
(a) Inventories		20,985,767	-	20,985,767	7,000,177	-	7,000,177
(b) Financial Assets							
(i) Trade Receivables		461,896,486	-	461,896,486	481,918,910	-	481,918,910
(ii) Cash & Cash Equivalents		20,074,803	-	20,074,803	19,461,661	-	19,461,661
(iii) Bank Balances other than (ii) above		69,402,269	-	69,402,269	53,951,729	-	53,951,729
(iv) Loans		47,423,366	-	47,423,366	49,738,970	-	49,738,970
(v) Others		5,327,274	-	5,327,274	1,216,161	-	1,216,161
(c) Other Current Assets		100,026,058	-	100,026,058	50,348,309	-	50,348,309
Total Current Assets		725,136,023	-	725,136,023	663,635,917	-	663,635,917
Total Assets		754,509,092	(2,747,022)	751,762,069	694,263,738	(2,795,955)	691,467,783
Equity And Liabilities							
(1) Equity							
(a) Equity Share capital		151,829,190	-	151,829,190	151,829,190	-	151,829,190
(b) Other Equity	1	159,737,536	(2,747,022)	156,990,513	174,734,913	(2,795,955)	171,938,958
Equity attributable to Owners of the Company		311,566,726	(2,747,022)	308,819,703	326,564,103	(2,795,955)	323,768,148
Total Equity		311,566,726	(2,747,022)	308,819,703	326,564,103	(2,795,955)	323,768,148
(2) Non-current liabilities							
(a) Financial liabilities							
(i) Long-term borrowings	2	704,844	-	704,844	1,818,834	-	1,818,834
(b) Provisions		1,608,987	-	1,608,987	1,191,381	-	1,191,381
Total Non Current Liabilities		2,313,831	-	2,313,831	3,010,215	-	3,010,215
(3) Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		17,282,082	-	17,282,082	48,722,256	-	48,722,256
(ii) Trade Payables		407,722,141	-	407,722,141	304,797,622	-	304,797,622
(iii) Others		2,398,410	-	2,398,410	2,291,394	-	2,291,394
(b) Other Current liabilities		2,917,909	-	2,917,909	281,678	-	281,678
(c) Provisions		10,307,994	-	10,307,994	8,596,470	-	8,596,470
Total Current Liabilities		440,628,536	-	440,628,536	364,689,420	-	364,689,420
Total Equity and Liabilities		754,509,092	(2,747,022)	751,762,070	694,263,738	(2,795,955)	691,467,783

(b) Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	As at 31st March 2017		
	Previous GAAP	Adjustment	Ind AS
(I) Revenues			
Revenue from Operations	4,914,989,116	-	4,914,989,116
Other Income	9,958,264	-	9,958,264
Total Revenues (I)	4,924,947,380	-	4,924,947,380
(II) Expenses:			
Cost of Purchases of Stock-in-Trade	4,818,858,644	-	4,818,858,644
Change in Inventories	(13,985,590)	-	(13,985,590)
Employee benefit expense	16,637,080	-	16,637,080
Finance Costs	37,771,565	-	37,771,565
Depreciation and Amortization Expense	3,020,127	-	3,020,127
Other Expenses	60,021,434	-	60,021,434
Total Expenses	4,922,323,260	-	4,922,323,260
(III) Profit before Exceptional Items, and Tax (I - II)	2,624,120	-	2,624,120
(IV) Exceptional Items	-	-	-
(V) Profit/ (loss) before tax	2,624,120	-	2,624,120
(VI) Tax expenses			
(1) Current tax(Including Mat Credit entitlement)	16,334,780	-	16,334,780
(2) Deferred tax	(503,173)	(21,882)	(525,055)
(3) Prior Period Tax	70,419	-	70,419
Total Tax Expense	15,902,026	(21,882)	15,880,144
(VII) Profit/ (loss) for the year net of tax(V-VI)	(13,277,906)	21,882	(13,256,024)
(VIII) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Change in Fair Value of Equity Instruments	-	70,815	70,815
Other Comprehensive Income for the year, net of tax	-	70,815	70,815
Total Comprehensive Income For the year (VII+VIII)	(13,277,906)	92,697	(13,185,209)
Earnings per equity share			
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company	(0.89)	0.01	(0.88)

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

(c) Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Particulars	As at 31st March 2017	As at 1st April 2016
Total equity (shareholder's funds) as per previous GAAP	311,566,726	326,564,103
Fair Value Adjustments of Financial Assets(net of tax)	(3,975,430)	(4,046,245)
Measurement of deferred tax assets or liabilities	1,228,408	1,250,290
Measurement of compound financial instruments	-	-
Total Equity as per Ind AS	308,819,703	323,768,148

(d) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2017

Rs.

	Previous GAAP	Adjustment	Ind AS
Net cash flow from operating activities	3,135,933.56	-	3,135,933.56
Net cash flow from investing activities	(1,758,945.00)	-	(1,758,945.00)
Net cash flow from financing activities	(763,846.00)	-	(763,846.00)
Net increase/(decrease) in cash and cash equivalents	613,142.56	-	613,142.56
Cash and cash equivalents as at 1 April 2016	19,461,660.52	-	19,461,660.52
Cash and cash equivalents as at 31 March 2017	20,074,803.08	-	20,074,803.08

Notes to the Ind AS reconciliation

- Under previous GAAP, investments were measured at lower of cost or fair value. Under Ind AS, these financial assets have been classified as FVTOCI on the date of transition. The fair value changes are recognised in other comprehensive income (OCI). On transition to Ind AS, these financial assets have been measured at their fair values which is lower than cost as per previous GAAP, resulting in decrease in carrying amount by Rs. 39,75,430/- as at March 31, 2017 and by Rs. 40,46,245/- as at April 1, 2016. The corresponding deferred tax changes have been considered while recording deferred tax assets. The net effect of these changes is decreased in total equity.
- As per Ind AS 12 Income Taxes, deferred tax asset or liability is to be recognised on the basis of differences in carrying value of assets and tax base of assets. Under previous GAAP, these were required to be calculated based on allowances and disallowances under Income Tax Act and was based on temporary differences arising in one period which is expected to be reversed in future periods. This has resulted in differences in deferred tax assets recognised in books of accounts as per Ind AS and what was required to be recorded as per previous GAAP.

2.28.5 Explanatory Notes to First Time Adoption are as follows:

(a) Fair Valuation of Investments

Under the previous GAAP, investments in equity instruments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Now in accordance with Ind AS 109 (Financial Instruments), investments in equity instruments are carried at fair value as per Ind AS 109.

(b) Borrowings at Amortised Cost

As per Ind AS 109, Long Term loans and borrowings are measured at amortised cost using the effective interest rate method, accordingly Loan Processing Fees and Transaction Cost incurred towards origination of borrowings are amortised over the tenure of borrowings as part of the interest expense. Under previous GAAP, these transaction costs were charged to profit or loss as and when incurred.

(c) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes fair value gains or (losses) on FVTOCI equity instruments and actuarial gains or (losses) on remeasurement of present value of defined benefit obligations. The concept of other comprehensive income did not exist under previous GAAP.

(d) Tax Implications

Tax impact includes deferred tax impact, wherever applicable as per provisions of Ind AS 12 (Income Taxes), on account of difference between previous GAAP and Ind AS.

2.29 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, preference capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company is not subject to any externally imposed capital requirements. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company's management reviews the capital structure of the Company on regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2018 and March 31, 2017.

2.30 Financial Instruments

2.30.1 Categorization of financial instruments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April1, 2016
Financial Assets			
Non- Current			
Investments	11,982,806	17,377,991	15,807,176
Other Financial Assets	614,200	172,900	523,044
Current			
Trade receivable	601,634,311	461,896,486	481,918,910
Cash & Bank Balances	162,073,067	89,477,072	73,413,390
Loans	60,305,061	47,423,366	49,738,970
Other Financial Assets	8,237,844	5,327,274	1,216,161
Total Financial Assets	844,847,289	621,675,089	622,617,651
Financial Liabilities			
Non- Current			
Borrowings	517,850	704,844	1,818,834
Current			
Borrowings	67,680,203	17,282,082	48,722,256
Trade Payables	532,634,151	407,722,141	304,797,622
Other Financials Liabilities	2,436,537	2,398,410	2,291,394
Total Financial Liabilities	603,268,741	428,107,477	357,630,106

2.30.2 Financial risk management objectives and policies

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational / financial performance. These include credit risk, liquidity risk and market risk.

Exposure to aforementioned risks are detailed below:

a. Credit Risk

Credit risk arises from trade receivables, loans, cash and cash equivalents and deposits with banks. Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate). The Company has adopted a policy of only dealing with creditworthy customers.

Investment of surplus funds is reviewed by the Management. Investments are generally made into growth prospect securities of companies having good rating. For banks, only high rated banks are considered for placement of deposits.

Bank balances are held with reputed and creditworthy banking institutions.

b. Liquidity Risk

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets and liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company may be required to pay.

Particulars	As at March 31, 2018					Total
	Less than 3 months	3 to 12 months	1 to 2 years	2 to 5 years	> 5 years	
Borrowings	68,068,434	694,193	412,016	105,834		69,280,477
Trade Payables	532,634,151					532,634,151
Other Financials Liabilities*	958,970	395,142				1,354,112
Total	601,661,555	1,089,335	412,016	105,834	-	603,268,740

Particulars	As at March 31, 2017					Total
	Less than 3 months	3 to 12 months	1 to 2 years	2 to 5 years	> 5 years	
Borrowings	17,549,911	846,161	704,844			19,100,916
Trade Payables	407,722,141					407,722,141
Other Financials Liabilities*	1,307,379	1,091,032				2,398,410
Total	426,579,431	1,937,193	704,844	-	-	429,221,467

Particulars	As at April 1, 2016					Total
	Less than 3 months	3 to 12 months	1 to 2 years	2 to 5 years	> 5 years	
Borrowings	48,963,858	763,301	1,818,834			51,545,993
Trade Payables	304,797,622					304,797,622
Other Financials Liabilities*	1,227,224	1,064,170				2,291,394
Total	354,988,704	1,827,471	1,818,834	-	-	358,635,009

* excludes current maturities of long term borrowings and has been included under borrowings.

c. Market Risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of a business. The major components of market risk are interest rate risk and price risk.

i. Interest rate risk

The Company has borrowed funds at fixed and floating rate of interest. In case of fixed interest rate borrowings, exposure to interest rate risk is very insignificant. To effectively manage risk related to change in rate of interest affecting floating interest rate borrowings, the Company periodically review change in local and international environment having direct or indirect affect on rmovement in market rate of interest.

ii. Foreign currency risk

The company has following un-headed foreign currency risks on financial assets and financial liabilities:

Particulars	Foreign Currency exposure in	Amount in Foreign Currency			Amount in Rs.		
		As on 31st March 2018	As on 31st March 2017	As on 1st April 2016	As on 31st March 2018	As on 31st March 2017	As on 1st April 2016
Trade Receivables	USD	-	-	13,235	-	-	877,915
Buyer's Credit	USD	313,102	-	318,533	20,284,314	-	21,570,777
Trade Payables	USD	-	14,426	2,836	-	935,364	188,136
Trade Payables	AED	76,464	-	-	1,343,472	-	-

iii. Price risk

The Company operates on contractual basis and the price of the contracts are decided at the time of making contract with the contractee. Therefore exposure to commodity price risk is very insignificant.

The Company has investments in quoted and unquoted equity instruments of various entities and is subject to market risk due to fluctuation in prices of equity instruments based on operating performance of the respective entities and in case of quoted instruments, also on forces of demand and supply.

The Company manages its market risk by regularly monitoring changes in prices of its investments in relevant market and their operating performance and taking appropriate decisions based on inputs received.

2.31 Fair value measurement

The management assessed fair value of loans, cash and cash equivalents, trade receivables, other financial assets, other non financial assets, trade payables, other financial liabilities and other non financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value of non- financials assets and liabilities approximates its carrying value on respective dates. The following table depicts the fair value of financial instruments:

Particulars	Measured At	Level of Input	As at March 31, 2018	As at March 31, 2017	As at April1, 2016
Financial Assets					
Non- Current					
Investments	FVTOCI*	Level 3	11,982,806	17,377,991	15,807,176
Other Financial Assets	Amortised Cost	-	614,200	172,900	523,044
Current					
Trade receivable	Amortised Cost	-	601,634,311	461,896,486	481,918,910
Cash & Bank Balances	Amortised Cost	-	162,073,067	89,477,072	73,413,390
Loans	Amortised Cost	-	60,305,061	47,423,366	49,738,970
Other Financial Assets	Amortised Cost	-	8,237,844	5,327,274	1,216,161
Total Financial Assets			844,847,289	621,675,089	622,617,651
Financial Liabilities					
Non- Current					
Borrowings	Amortised Cost	-	517,850	704,844	1,818,834
Current					
Borrowings	Amortised Cost	-	67,680,203	17,282,082	48,722,256
Trade Payables	Amortised Cost	-	532,634,151	407,722,141	304,797,622
Other Financials Liabilities	Amortised Cost	-	2,436,537	2,398,410	2,291,394
Total Financial Liabilities			603,268,741	428,107,477	357,630,106

2.32 Related Party Transactions

The Management has identified the following Companies and Individuals as related parties of the Company for the year ended 31st March, 2018 as required by Ind AS 24 – "Related Party Disclosures" :

List of related parties (As certified by the management)

Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives
Mrs. Prachi Sachdeva, managing director		1. Balraj Auto Parts Pvt. Ltd.
Mr. Anil Kumar Jain, Director		2. Jatalia Green Energy LLP
Mr. Arun Aggarwal, Director		3. Trump Infomatics LLP
Mrs. Anshu Jain, Director		4. JDS Finance Company Ltd.
Mr. Umesh Garg, Director		5. Indo Jatalia Securities Private Limited
Mr. Amrit Kumar Aggarwal, Director		6. Progressive Finlease Limited
Mr. Rajesh Girotra, Director		
Mr. Samar Gupta, CFO		

Details of transactions in the ordinary course of Business:

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives	Total
Volume of Transactions				
Loan Taken				
Anil Jain	40,800,000			40,800,000
	(30,200,000)			(30,200,000)
				-
Progressive Finlease Limited			1,100,000	1,100,000
			(40,000,000)	(40,000,000)
Loan Refunded				
Anil Jain	40,800,000			-
	(30,200,000)			(30,200,000)
				-
Progressive Finlease Limited	-		1,100,000	1,100,000
			(40,000,000)	(40,000,000)
Expenditure				
Purchase during the year (Indo Jatalia Securities Private Limited)			503,067	503,067
Brokerage Paid			3,370	3,370
			(1,690)	(1,690)
Interest Paid			-	-
			(115,223)	(115,223)
Sitting Fees (Mrs. Prachi Sachdeva)	12,000			12,000
	(12,000)			(12,000)
Salary (Mr. Samar Gupta)	954,000			954,000
	(906,000)			
Director's Remuneration**	4,558,494	-	-	4,558,494
	(4,623,416)		-	(4,623,416)

Balances at the end of the year

Investment				
1. Balraj Auto Parts Pvt. Ltd.			12,500	12,500
			(12,500)	(12,500)
2. Trump Infomatics LLP			9,671	9,671
			(9,671)	(9,671)
3. JDS Finance Company Ltd.			410,250	410,250
			(401,250)	(401,250)
Unsecured Loan				
Expenses payable.				
Anil Jain	223,000			223,000
	(189,000)			(189,000)
Director's Remuneration payable**	302,937			
	(39,400)			(39,400)
Salary payable (Mr. Samar Gupta)	73,500			73,500
	(74,390)			(74,390)
Sitting Fees payable (Mrs. Prachi Sachdeva)	1,000			1,000
	(1,000)			(1,000)

Note- Previous years figures are in brackets

2.33 Employee benefits

The Company measured defined benefits payable to employees as on 31 March 2017 based on their assumptions however, during the year the valuation of defined benefits payable to employees that existed on 31 March 2018 was carried out with the help of management expert to determine present value of defined benefit obligation payable to employees.

Defined Benefit Plans - General Description

Gratuity:

Each employee rendering continuous service of 5 years or more is entitled to receive gratuity amount equal to 15/26 of the monthly emoluments for every completed year of service subject to maximum of 20 Lakhs at the time of separation from the company.

Short term employee benefits - General Description

Leave Encashment:

Each employee is entitled to get 2 earned leaves for each completed month of service. Encashment of earned leaves is done half yearly.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the present value of the defined benefit obligation are, as follows:

	Rs.
	Gratuity Funded
Defined benefit obligation at 31 March 2017	1,608,987
Current service cost	297,366
Interest expense	124,696
Past Service cost	261,209
Benefits paid	-
Actuarial (gain)/ loss on obligations - OCI	(879,916)
Defined benefit obligation at 31 March 2018	1,412,342

Reconciliation of fair value of plan assets and defined benefit obligation:

	Rs.
	Gratuity Funded
Amount recognised in the Balance Sheet at 31 March 2017	(1,608,987)
Fair value of plan assets at 31 March 2017	-
Defined benefit obligation at 31 March 2018	1,412,342
Amount recognised in the Balance Sheet at 31 March 2018	(1,412,342)

Amount recognised in Statement of Profit and Loss:

	Rs.
	Gratuity Funded
Current service cost	297,366
Net interest expense	124,696
Past service cost	261,209
Remeasurement of Net Benefit Liability/ Asset	-
Amount recognised in Statement of Profit and Loss for year ended 31 March 2018	683,271

Amount recognised in Other Comprehensive Income:

	Rs.
	Gratuity Funded
Actuarial (gain)/ loss on obligations	(879,916)
Return on plan assets (excluding amounts included in net interest expense)	-
Amount recognised in Other Comprehensive Income for year ended 31 March 2018	(879,916)

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

	31st March 2018
Discount rate (in %)	
Gratuity	7.75%
Salary Escalation (in %)	
Gratuity	5%
Rate of return in plan assets (in %)	
Gratuity	8%
Expected average remaining working lives of employees (in years)	
Gratuity	21.50

A quantitative sensitivity analysis for significant assumption as at 31 March 2018 is as shown below:

Gratuity

Assumptions	31-Mar-18		31-Mar-18		31-Mar-18	
	Discount rate		Salary escalation		Expected average remaining working lives of employees	
Sensitivity Level	+ 1%	- 1%	+ 1%	- 1%		
	INR	INR	INR	INR	INR	INR
Impact on defined benefit obligation	(91,729)	103,878	105,691	(94,825)	Not material	Not material

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

2.34 Segment Information

For management purposes, the Group is organised into business units based on its operations and has two reportable segments, as follows:

- a. Trading in commodities
- b. Trading in financial market in securities

The Chief Operating Decision Maker monitors the results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Revenue and expenses directly attributable to segment are reported under each reportable segment.

Asset and liabilities that are directly attributable for allocable to segments are disclosed under each reportable segment.

The following tables presents revenue and profit information and assets and liabilities information regarding the Company's business segments for the year ended March 31, 2017. The company does not have any secondary business segment and the reported segments are the only segments.

Particulars	Year Ended 31.03.2018			Year Ended 31.03.2017		
	Commodities Trading	Financial Activities	Total	Commodities Trading	Financial Activities	Total
Segment Revenue	4,878,884,166	4,277,941	4,883,162,107	4,904,238,825	4,881,439	4,909,120,264
Segment Results	101,266,268	158,284	101,424,552	34,389,008	137,825	34,526,833
Less: Finance Cost	58,289,654	-	58,289,654	37,771,565	-	37,771,565
Add: Interest Revenue	8,453,851	420,125	8,873,976	5,436,030	432,822	5,868,852
Profit before tax	51,850,590	158,284	52,008,874	2,486,295	137,825	2,624,120
Tax Expenses	17,777,179	40,758	17,817,937	15,831,601	48,543	15,880,144
Profits for the year	34,073,410	117,526	34,190,936	(13,345,306)	89,282	(13,256,024)
Depreciation and amortisation expenses	2,602,152	-	2,602,152	3,020,127	-	3,020,127

Particulars	As at 31.03.2018			As at 31.03.2017		
	Commodities Trading	Financial Activities	Total	Commodities Trading	Financial Activities	Total
Assets						
Segment Assets	757,104,589	27,805,957	784,910,546	614,361,854	27,655,727	642,017,581
Financial asset investments	2,289,806	9,693,000	11,982,806	7,684,991	9,693,000	17,377,991
Deferred tax assets (net)	3,287,808	-	3,287,808	2,889,426	-	2,889,426
Cash & cash equivalents	26,742,540	59,408	26,801,948	19,982,356	92,447	20,074,803
Other bank balances	135,271,119	-	135,271,119	69,402,269	-	69,402,269
	924,695,862	37,558,365	962,254,227	714,320,896	37,441,174	751,762,070
Liabilities						
Segment Liabilities	606,992,823	2,950	606,995,773	431,926,654	2,875	431,929,529
Borrowings	517,850	-	517,850	704,844	-	704,844
Provision for tax (net)	13,299,692	40,758	13,340,450	10,266,826	41,168	10,307,994
	620,810,365	43,708	620,854,073	442,898,324	44,043	442,942,367

2.35 Composite Scheme of Arrangement and Amalgamation ("Scheme")

In accordance with the terms of the composite scheme of arrangement and amalgamation pursuant to provisions of Section 230 to 232 the Companies Act, 2013 ("the Act") read with Section 66 and other applicable provisions of the Act approved by honourable National Companies Law Tribunal (NCLT), Chandigarh bench vide order letter dated 13th June 2018, Aashee Infotech Limited ("the transferee company") has amalgamated with Jatalia Global Ventures Limited (JGVL) ("transferor co. no.1"), Lusa Private Limited (LUSA) ("transferor co. no. 2"), Jatalia Industrial Park Private Limited (JIPPL) ("transferor co. no. 3") and Surya Soft-tech Limited (SURYA) ("transferor co. no. 4"), collectively referred to as "transferor companies", with appointed date of 1st April 2014 to combine some of the existing varied businesses with an objective to raise overall profit growth.

Pursuant to the NCLT order and scheme:

- a. The equity share capital of the transferee company has been reduced and set off against accumulated losses which is as follows (before amalgamation):

Particulars	Before reorganisation of capital	After reorganisation of capital
Authorised Capital		
Equity Share Capital	38,500,000	38,500,000
Preference Share Capital	1,500,000	1,500,000
Total	40,000,000	40,000,000
Paid up Capital		
Equity Share Capital	37,057,200	3,705,720
Preference Share Capital	1,500,000	1,500,000
Shares Forfeited Account	572,660	572,660
Total	39,129,860	5,778,380
Securities Premium	12,130,000	12,130,000
Investment Allowance Reserve	613,052	-
Other Reserve	(33,978,151)	(13,619)
Total Capital & Reserves	17,894,761	17,894,761

- b. The equity share capital of the transferor company no.4 has been reduced and set off against accumulated losses.
- c. All the assets and liabilities of the transferor companies will be transferred to the transferee company along with all power and duties and exchange of shares has been effected in the following manner:

Shareholders of Transferor Co. No. 1 (JGVL)	13 shares of transferee company for 10 shares of JGVL
Shareholders of Transferor Co. No. 2 (LUSA)	91 shares of transferee company for 1 shares of LUSA
Shareholders of Transferor Co. No. 3 (JIPPL)	6 shares of transferee company for 1 shares of JIPPL
Shareholders of Transferor Co. No. 4 (SURYA)	100 shares of transferee company to each shareholder except merging companies

- d. The capital structure of transferee company after amalgamation is as follows:

Particulars	Before amalgamation	After amalgamation
Authorised Capital		
Equity Share Capital	38,500,000	151,870,000
Preference Share Capital	1,500,000	1,500,000
Total	40,000,000	153,370,000
Paid up Capital		
Equity Share Capital	3,705,720	149,756,530
Preference Share Capital	1,500,000	1,500,000
Shares Forfeited Account	572,660	572,660
Total	5,778,380	151,829,190
Securities Premium	12,130,000	32,780,210
Investment Allowance Reserve	-	-
Other Reserve	(13,619)	20,078,178
Total reserves	12,116,381	52,858,388
Total Capital & Reserves	17,894,761	204,687,578

The Company is in process of filing necessary documents with regulatory authorities for taking effect of capital reorganisation and amalgamation in accordance with the order of the honourable NCLT.

2.36 Enterprises consolidated as subsidiary in accordance with Ind AS 110 Consolidated Financial Statements

Name of the entity	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Country of Incorporation	Proportion of ownership interest	Country of Incorporation	Proportion of ownership interest	Country of Incorporation	Proportion of ownership interest
Jatalia Singapore PTE Ltd.	Singapore	100.00%	Singapore	100.00%	Singapore	100.00%
Jatalia Middle East FZE*	U.A.E.	-	U.A.E.	100.00%	U.A.E.	100.00%

* The subsidiary company, Jatalia Middle East FZE has been dissolved during the year. Therefore, consolidation of profit and loss of the subsidiary has been done till 10th November 2017.

2.37 Additional information as required under Schedule III to the Companies Act, 2013, of enterprises included in consolidated financial statements

Name of the entity	As at March 31, 2018							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (INR)	As % of consolidated profit or loss	Amount (INR)	As % of consolidated other comprehensive income	Amount (INR)	As % of consolidated total comprehensive income	Amount (INR)
1	2	3	4	5	6	7	8	9
Parent	90.72%	309,726,604	94.83%	32,423,445	100.00%	884,731	94.96%	33,308,176
Subsidiaries - Foreign								
Jatalia Singapore PTE Ltd.	9.28%	31,673,550	-	-	-	-	-	-
Jatalia Middle East FZE	-	-	5.17%	1,767,491	-	-	5.04%	1,767,491
Total	100.00%	341,400,154	100.00%	34,190,936	100.00%	884,731	100.00%	35,075,667

Name of the entity	As at March 31, 2017							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (INR)	As % of consolidated profit or loss	Amount (INR)	As % of consolidated other comprehensive income	Amount (INR)	As % of consolidated total comprehensive income	Amount (INR)
1	2	3	4	5	6	7	8	9
Parent	88.53%	273,408,471	-210.02%	27,840,803	-	70,815	-211.69%	27,911,618
Subsidiaries - Foreign								
Jatalia Singapore PTE Ltd.	10.22%	31,573,503	1.75%	(231,927)	-	-	1.76%	(231,927.00)
Jatalia Middle East FZE	1.24%	3,837,729	308.27%	(40,864,900)	-	-	309.93%	(40,864,900)
Total	100.00%	308,819,703	100.00%	(13,256,024)	-	70,815	100.00%	(13,185,209)

As per our report of even date annexed hereto
For UBS & Company
Chartered Accountants
Firm's Regn No. 12351N

For and on behalf of the Board
Aashee Infotech Limited

sd/-
Shishir Gupta
Partner
Membership No. 093589

sd/-
Prachi Sachdeva
Managing Director
DIN. 07242052

sd/-
Anil Kumar Jain
Director
DIN. 00014601

Place: Delhi
Date: 03.08.2018

sd/-
Sonu
Chief Financial Officer

sd/-
Meenakshi Mittal
Company Secretary
MEM NO. A55674