ATISHAY

WIDENING YOUR **BUSINESS HORIZONS**

ANNUAL REPORT 2015-16




ATISHAY LIMITED

FORMERLY KNOWN AS

ATISHAY INFOTECH LIMITED

INDEX

ANNUAL REPORT 2015-2016

CORPORATE INFORMATION

Board of Directors:

Mr. Akhilesh Jain
Chairperson and Managing Director

Mr. Archit Jain
Whole Time Director

Mrs. Rekha Jain
Non Executive Director

Mr. Arvind V. Lowlekar
Independent & Non Executive Director

Mr. Kavindra Singh
Independent & Non Executive Director

Mrs . Poonam Pritam Issrani
Independent & Non Executive Director

Company Secretary and Compliance Officer
CS Iti Tiwari

Corporate Identity No. L70101MH2000PLC192613

Statutory Auditors:
M/s. Tasky Associates.
Chartered Accountants
30, Zone-I
Maharana Pratap Nagar
Bhopal-462011
Contact:-0755 2553688
Email id: manoj.sharma@taskyassociates.com

Registrar & Transfer Agent:
SHAREX DYNAMIC (INDIA)PRIVATE LIMITED
Unit - 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai - 400 072,
Maharashtra, India
Contact:- +91 – 22 - 2851 5606
Email id-sharexindia@vsnl.com

Registered Office Address:
Office No. 7th-8th Floor,
Navjeevan Society,
Building No. 3
Mumbai Central, Mumbai,
Maharashtra.
Tel No.: + 91 – 22 – 6666 6618
Website: www.atishay.com

Contact Details for Investors:
Iti Tiwari
Company Secretary & Compliance Officer

Plot No. 36, Zone-I,
Maharana Pratap Nagar,
Bhopal - 462 011.
Tel No.: +91 – 755 – 2558 283
Mail id: compliance@atishay.com

Listing:
BSE Limited-SME Platform

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Head Office Address:
Plot No. 36, Zone-I,
Maharana Pratap Nagar,
Bhopal - 462 011.
Tel. No.: +91 – 755 – 2558 283

SIXTEEN ANNUAL GENERAL MEETING

DAY, DATE, TIME
Friday, 12 August, 2016 at 12 Noon.

Place:-
Office No.07, 8th Floor, Navjeevan Society, Building No. 3, Mumbai Central, Mumbai, Maharashtra.

Important Communication to Members
The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e mail addresses, so far, are requested to register their e mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

ATISHAY IN BRIEF

Atishay Limited is a leading Information Technology driven company. Our focus is on creating India's largest network of last-mile retail points-of-sale. Our aim is to potentially enable every Indian to seamlessly benefit from Government programme and avail wider access to basic goods and services. It is a company recognized for its comprehensive portfolio of services and practitioner's approach in delivering innovation. Atishay delivers winning business outcomes through its profound industry experience. We are all about pushing the limits of current possibilities and also exploring completely new areas.

Atishay is emerging as a leading provider of business and knowledge process services. Atishay has evolved a unique framework for identifying & deploying IT applications, which can create a high socio-economic impact by enabling, better planning and management.

We believe our responsibilities also extend beyond the boundaries of business. For over three decades, we have been a company focused on bringing to life great ideas and enterprise solutions that drive progress for our clients. We recognize the importance of nurturing relationships that reflect firm ethics and mutual respect.

OUR VALUE PROPOSITION

With over 16 years of IT expertise and profound understanding of Govt. organizations, Atishay deploys IT applications for the organizations that enable transparency, efficiency and over all well being in it.

Today, we have exceptional data involved in every aspect of our business and to be able to monitor, filter and analyze this data, we need Database management and E governance.

Atishay recognizes this business crisis and provides wide range of Database Management solutions and E- governance services. It believes in delivering simplest and most effective business and technology solutions. This working principle enables Atishay excel in developing strategic long term business relationships. In today's times of high client turnover, Atishay takes pride in generating 80% revenues through repeated clients. With persistent progress, Atishay today finds its listing at BSE (SME) with the group of shareholders.

OUR PURPOSE

Atishay encapsulates the values, which are the guiding principles for our culture and behaviour in the Company. It binds us together and inspires us to achieve excellence in whatever we do.

Our distinct Purpose is to provide innovative solutions, products and services of best quality that follow technology and become preferred service provider to our clients and user stakeholders. We take pride in the success of our work and thrive on having long-lasting & mutually beneficial business associations.

OUR PEOPLE

"GREAT PEOPLE ARE OUR BIGGEST ASSETS"

Profitable growth can only be achieved in an organisation that focuses on performance culture and where employees are engaged and empowered to be the best they can be. Success in the future will depend on being lean, agile and competitive in a resource challenged world. We are working towards creating a simpler, diverse and agile organisation that will help us move faster and innovate better.

ATISHAY CORE VALUES

1. Intensity to Win
2. Unyielding Integrity
3. Team, innovate, excel
4. Delivering on commitments
5. Respect for the individual
6. Thoughtful and Responsible

FOCUS ON DEVELOPMENT

There is focus on Individual Development Plans, where employees are encouraged to discover their purpose and articulate their short-term and long-term aspirations.

INNOVATING TO LEAD

We have entered a world where change is taking place at an astounding pace. Technology breakthroughs play a remarkable role in redefining consumer experience and determining how we lead our lives. Consumers are becoming increasingly sophisticated and demanding. Consumption patterns and delivery platforms are evolving steadily. In such a world, the key to doing business better lies in the skill and ability to effectively innovate and create breakthrough applications that help us to interact, communicate, collaborate and conduct business in a new way. The outcomes of these interactions and experiments challenge our imagination.

Atishay Ltd. delves into the system and holds hands with the Govt. in their various E-governance projects. We work on rural govt. projects too thereby contributing to rural upliftment. Rural projects are often prone to set backs like- rigid work timings, power and connectivity issues, poor technology access, unskilled manpower and overall, lack of research done about the understanding of rural mind-set. Atishay helps to overcome these complexities through its innovative and efficient services which in turn add value to the Govt. Projects.

We have the ability to undertake Operationalization and project management activities at various levels.

DRIVING REACH AND ACCESSIBILITY

It has been a year of wins and triumphs for the Company. This year, the company has marked its entry in the BSE's Top 5 SME's of the year. This year, we launched two new revolutionary verticals.

Adding yet another feather in the 'Atishay Online Business Services' family is the 'Multi-recharge scheme;' this scheme creates a chain of multi service business that conveniently offers new opportunities to grow.

The Multi recharge scheme has come into existence since December, 2015. As per the data, within 4 months of existence, i.e. by march, 600 people have benefitted from the scheme already and the numbers just keep on growing.

The next product recently launched and already climbing high on popularity amongst the corporates and schools is the 'Time Attendance Device (TAD).' The device is modeled, customized and manufactured in India. The project is led by the very young and dynamic Whole-time Director, Mr. Archit Jain.

Our other products like eMitra service has seen a whopping 400% growth compared to the numbers of last financial year. Also, the highly anticipated project 'Hotel Atishay' is now in business and how! It offers an exciting list of facilities like banquets, board rooms, gymnasium & restaurants apart from the luxurious living arrangements available.

STRATEGIC FOCUS

TO REALISE OUR VISION WE HAVE INVESTED IN A LONG-TERM STRATEGY OF CATEGORIES AND BRANDS THAT DELIVER GROWTH TO THE BENEFIT OF ALL STAKEHOLDERS.

Long-term value comes from investing in marketing, world-class manufacturing, innovation and a workforce of the best talent available to deliver growth that is consistent, competitive, profitable and responsible.

THE ROAD AHEAD - INNOVATING AT THE INTERSECTION OF TECHNOLOGIES

Atishay is capturing the business insights in industrial applications to provide actionable insights and create delightful customer experiences. We bring together end-to-end digital capabilities to design and deliver digital transformation.

We combine digital strategy and consulting, customer-centred design, advanced analytics, process and operations, enterprise and infrastructure services and digital assurance to provide differentiated solutions in the marketplace.

Atishay is playing a key role to foster innovation at the intersections of technologies and create new products, services is committed to supporting tomorrow's buyer and reimagining business while driving operational excellence.

FROM THE CHAIRMAN'S DESK

Dear Shareholders,

Warm greetings to all.

On behalf of the Board I extend a warm welcome to all of you to the Sixteenth Annual General Meeting of your Company. I thank you all for your continued trust, encouragement and support to the Company. The Director's Report, Auditors Report and Audited accounts with notes thereon are with you for quite some time. The Annual Report sent to you gives you a fairly detailed review of your Company's performance. Today, I am proud to be at the helms of a company that is run by a team of extremely dedicated and devoted technocrats who have led it successfully through the tough times and failures.

Information Technology is being increasingly recognized as an important tool for efficiency gains by the Corporate Sector, allowing it to maximize its output and free its resources for more productive investments. Your Company is an integral facilitator of this corporate endeavor, expediting the progress through IT, and also empowering the citizens of both the developed and emerging economies with easy and enriching access to technology.

Continuing to move to higher value, Information technology is one of the most dynamic, fast- changing and fiercely competitive industries in the world, characterized by relentless cycles of innovation and commoditization. It is continuing to play a critical role in growth of services of Government departments, the segment your company craters to. Larger government departments/ state governments are successfully implementing the basic IT infrastructure to run their operations, and the next tire is also moving towards greater IT adoption through increased usage of technology and replacement of legacy systems, to meet the growing and ever–changing business requirements.

Preceding year in brief

We started off the year with a clear target of increasing customer satisfaction though greater interaction with the performance culture through building managerial capacity. We also focused on how we can gear the company to address the challenges posed by the commoditization of software services.

I am pleased to inform you, that Atishay Limited has been appraised at Capability Maturity Model Integration CMMI-SVC 1.3 Level 3. At this level, an organization continually improves its processes based on a quantitative understanding of its business objectives and performance needs.

At Atishay, we have leveraged CMMI Level 3 processes to achieve improved customer satisfaction, thereby enabling growth and profitability. "Through this achievement, Atishay demonstrates the dep rooted quality culture within the organization that makes a difference to our Clients and partners. CMMI high maturity processes have enabled us to predict project outcomes that are in sync with our business service objectives."

This achievement also demonstrates strong alignment of our quality Services with business objectives, leading to enhanced Client/Stakeholders experiences. We are sure this CMMI journey will further strengthen our integrated toolsets to improve business outcomes for Atishay and our partners." On another front, the share price of the Company kept flirting with the upper circuit throughout the year. I am humbled by such tremendous response and feel duty-bound to take the performance of Atishay to newer heights and maximize the returns for all our shareowners. It is a matter of great pride that your Company has been certified and recognized by BSE as one of top 5 performers on SME platform for the year 2014-2015.

Atishay Limited has been recognized by Indian Achievers forum for its contribution towards responsible business practices and has been awarded with the prestigious "Indian Achievers Award for Best Business Practices" at the National Seminar on "Social Entrepreneurship". It promotes and encourages friendly feelings, fraternity, unity and co-operation among the entrepreneurs, businessmen and other people engaged in various sectors of Indian economy.

Atishay Limited is a Public Limited company which is headquartered in Bhopal. Atishay Limited once again proved its business mettle and dynamism by diversifying its domain by moving into Hospitality sector. Hotel Atishay is Bhopal's delightful property and is an ideal blend of consummate facilities, best suited for leisure as well as corporate travelers due to its proximity to commercial and pleasure areas. The name of your Company has been changed from "Atishay Infotech Limited" to "Atishay Limited" with effect from 6th January, 2016 as per Fresh Certificate of Incorporation issued by the Ministry of Corporate Affairs.

Looking Ahead

Your Company has always looked beyond immediate opportunities to create businesses with long-term prospects and relevance. From the beginning, we have understood, accepted and implemented that 'change is the only constant thing'. Through the intelligent extension of expertise and knowledge acquired in one business, we have successfully launched new businesses. Your Company's empowered people, its drive, innovation, domain knowledge, established track record, world-class infrastructure and sound financial health enable it to remain resilient and to compete and excel consistently.

I am confident that your Company will continue to prosper by consciously building upon its existing strengths and providing better value proposition to customers globally. The year gone by can be best characterized as the year of transformation for the global IT industry which went into expanding in newer verticals and geographies, attracting new customer segments, and transforming itself from being just technology partners to becoming strategic business partners. The Company shall move strongly in that direction. Increase in global technology spending and opportunities created through adoption of disruptive technologies are also expected to propel growth in the current year.

Customers today are increasingly seeking technology providers who understand their businesses and also their challenges. Our customers are looking for deeper customer insights and improved ways of delivering services to their customers. Our customers across the globe are focused both on revenue growth as well as increasing their profits, primarily by enhancing productivity and offering differentiation. Technology for our customers is no longer a cost but an investment, and it is going to be the key enabler for them to drive productivity and simplify their business processes to reduce operational costs. Your Company's domain-specific solutions, product leadership, customized approach, strong delivery capabilities and global footprint, make us an ideal partner for our customers. We are also increasingly aligning our offerings more closely to the business priorities of our customers.

My fellow members at the Board and I strongly believe that technology creates growth prospects and unravels opportunities for organizations to achieve their goals. This belief pushes us towards inventing and also exploring new geographies so that we can touch the lives of billions of people around the world.

Our mission is to transform India into a digitally empowered society and knowledge economy. With a footprint in most parts of the states, we have the "first mover advantage" to leverage the opportunity and expand our marketplace, with minimum capital investment. Our aim is to capitalize on our digital infrastructure at every nook and corner of rural India and enable rural citizens to enjoy the benefits of e-Commerce.

Acknowledgment

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

I would also like to thank all our customers, dealers and vendors who we have been a part of the Atishay family. Above all, our team at Atishay is and shall remain our core strength with their competence and dedication. Our performance has been driven by the commitment and perseverance of our employees. I would like to heartily acknowledge their immense contribution to our growth.

I would like to thank my fellow Board members and business associates for their wholehearted support to the Company through the year, as in the past. And finally, my profuse thanks to our shareholders – both institutional and individual – for their deep and abiding trust in the company.

"In the long history of humankind those who learned to collaborate and improvise most effectively have prevailed." - Charles Darwin

FINALLY

I believe that success is not a milestone, it is a journey. I see a long path ahead for all of us to reach our ambitions. I feel that there is still a huge scope of opportunities for us to explore. As a market leader in our segment we continuously work on developing our business strategy with adequate safety, product diversification, and geographical expansion, backward and forward integration to meet the need of the ever changing time.

Yours sincerely

Akhilesh Jain

Chairman & Managing director

AT A GLANCE

We are a technology-driven company, focusing on creating India's largest network of last-mile retail points-of-sale. Our aim is to potentially enable every Indian to seamlessly benefit from, Government programmes and a wider access to basic goods and services. We leverage our vast network of retail access points to deliver E-Governance Services (G2C), e Commerce Services (B2C) & to the unserved rural, semi-urban and urban markets. Our endeavor is to connect India's citizens with a modern ecosystem. Being the largest single systems integrator for key government projects, we enable the Central and State Governments to administer and deliver E-Governance services to each citizen – more affordably, reliably and efficiently than ever before.

VISION

To emerge as a premier solution provider in the areas of Geographic Information Systems, Computer Aided Design and Engineering Solutions by providing services that optimize customer investments.

MISSION

To expand the market reach and penetration through a successful and satisfied clientele, who have benefited with the services and support provided by Atishay Limited.

QUALITY STATEMENT

We at Atishay Limited are committed to continually improve our solutions, technologies & human skills leading to total customer satisfaction & its evaluation through Management Reviews.

PROJECTS

Atishay Limited delves into the system and holds hands with the Govt. in their various E-governance projects. Atishay helps system integration and implementation for various E-governance projects through its powerful back end for software/hardware/networking/data center and data processing expertise/last mile infrastructure and grass root level connectivity. Atishay works on rural govt. projects too thereby contributing to rural upliftment. Rural projects are often prone to set backs like- rigid work timings, power and connectivity issues, poor technology access, unskilled manpower and over all, lack of research done about the understanding of rural mindset. Atishay helps to overcome these complexities through its innovative and efficient services which in turn add value to the Govt. Projects. Below listed are the projects as carried on by the Company.

Election Photo Identity Card (EPIC)

The Election Commission of India issues Photo Identity Card to the voter which acts as his/her identification during election. This is also a way to prevent bogus/ multiple voting. It is laminated to prevent tempering. Elector Photo ID card includes all the personal details of the voter as a citizen such as address, gender, photo, signature, fingerprint etc. that entitles him/her to cast vote. These cards are developed according to the Assembly Constituency. This Election card acts as one of the most important photo ID proofs of the person in India and it is used to avail various govt. and non govt. services. Some of its uses are listed below:

- It acts as a proof that the voter is registered
- This card is especially useful for the citizens having no fixed address
- It is useful for the low literate population
- Election card also ensures the person is above 18 years of age and is not bankrupt
- It is used for purposes such as opening a bank ac, issuing a passport, buying a property/ asset etc.

Atishay Limited is involved in the implementation of Elector Photo ID card scheme. This is done through large scale data entry and processing the documents, scanning and cropping images for the Election card preparation. It generates

Electoral Roll that checks the authenticity of the voter and his voter ID card. It also provides data to Booth Level Officer about the active residents. After verification, this draft list is then submitted to Election Commission Headquarters for final submission. Atishay has performed the following tasks for Election Commission as listed below:

- Atishay Limited has done fabulous work in Transliteration of Electoral rolls in Urdu Language.
- The company has given high performance in the projects for election work at UP, Jharkhand, MP, J&K, Maharashtra, Gujarat & Rajasthan. This has in turn has created a goodwill for Atishay Limited.

Atishay has set DPL (Designated Photographic Location) center at rural and urban area which include online & offline approach. This is a great help to a voter when he is not aware about his polling station

Bhamashah Project of Govt. of Rajasthan

'Bhamashah Financial Empowerment Scheme' was initiated by the Govt. of Rajasthan to provide monetary and non-monetary benefits to the rural families living BPL (Below Poverty Line). Bhamashah Scheme is an end-to-end service delivery platform to transfer cash and non-cash benefits to the targeted beneficiaries in a transparent manner. The Scheme aims at including beneficiaries under various government programmes like ration cards, pension, NREGS and scholarships for higher and technical education and differently-abled. The card is linked to the bank account that is in the name of the family head lady. The card leverages bio-metric identification and core banking. The family can then access multiple benefits through the Bhamashah Card. These are directly transferred to bank accounts of the beneficiaries. Under this scheme, the Govt. also Rs. 1500 into the saving account of the rural people. It has also been decided to take up Government of India, Ministry of Labour – Rural Health Insurance Scheme.

Atishay Limited is the enrollment partner for implementing 'Bhamashah' project. Atishay is doing this in all districts of Rajasthan. It has so far enrolled 10 Lakh families under this project.

Lok Seva Kendra

The Madhya Pradesh govt. had initiated Public Service Guarantee Act, 2010 under the name of 'Madhya Pradesh Lok Sewaon ke Pradan ki Guarantee Adhiniyam', 2010. This was implemented with the aim of empowering people with their civil rights. The main benefit of LSK is Time Bound Services availability. The officer in charge failing to facilitate timely services shall be fined with Rs. 250 per day till maximum of Rs. 5000. It ensures efficient, transparent and hassle free public services to the people.

Some of the common public services which are to be provided under the Madhya Pradesh Lok Sewaon Ke Pradan Ki Guarantee Adhiniyam, 2010, includes issuing caste, birth, marriage and domicile certificates, electric connections, voter's card, ration cards, Tap Water supply connection and Khasra Copies.

Atishay Limited is the Local Service Provider for Lok Seva Kendra. We are responsible for setting up of Lok Seva Kendra and providing services to the citizen. Currently, we are managing 3 LSKs in the state of Madhya Pradesh

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

Function of LSK:

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

UIDAI: Aadhar Enrollment and Authentication

The Unique Identification Authority of India is an agency of Govt. of India which was started in the year 2009.which is responsible for implementing 'Aadhar scheme'- Unique Identification project. Aadhar is a 12 digit individual identification number issued by the UIDAI on behalf of the Govt. An individual Indian resident, who satisfies the UIDAI verification process, can enroll for Aadhar. This Aadhar number helps the individual access Govt. and Non Govt. services like Banking, Cellular, Electricity etc. This number is unique to each and is a nationally accepted Identification Proof and Address Proof. UIDAI maintains the centralized data base of the individuals containing biometric and other information and it is linked to the photo, ten finger prints and iris of each individual. This information is easily verifiable online.

Atishay Limited is involved in the implementation of Aadhar scheme since 2010. It acts as an Aadhar Enrollment Agency and a Seeding Agency (for financial purpose) for the Aadhar project. It has also set up Permanent Enrollment Centers (PEC's) across permitted regions.

It does Aadhar Enrollment in the following states:

MP, Chattisgarh, Gujarat, Maharashtra, Bihar, Delhi, Rajasthan, UP, Uttrakhand, Jharkhand and Goa.

Atishay is also empanelled in 14 states for Aadhar Seeding. They are:

MP, Chattisgarh, Gujarat, Maharashtra, Bihar, Delhi, Rajasthan, UP, Uttrakhand, Jharkhand, Haryana, Punjab, HP and Goa.

Atishay has also acquired license for Aadhaar Authentication project. It also offers a wide range of Authentication services through UIDAI that facilitate the individual to authenticate self through Aadhar card by providing relevant information such as demographics, biometrics and One Time Password (OTP).

Thus online Aadhar verification shall make it possible for the individuals to avail online services and access benefits. Aadhar authentication service responds only with a yes/no and no Personal Identity Information is returned as part of the response. The added benefit of this service is that it is just not limited to broadband network but can also be accessed through mobile network and landline network too.

For UIDAI, Atishay has generated more than 60 Lakh Aadhaar cards. Aadhaar authentication encourages E transactions and services and avoids paper processing; thereby reducing overall cost. Aadhaar authentication response is digitally signed by UIDAI. Thus, Atishay Limited plays the chain between the data authentication and service delivery. Once the data is authenticated with yes/no response, service is then delivered after necessary update and confirmation.

eMitra: Availing online Govt. and Non Govt. services

eMitra is an ambitious project of the Govt. of Rajasthan that is implemented in all 33 Districts of the state. This initiative helps the citizens to avail all the Govt. and Private Sector services under a single roof using E platform. The services are delivered via counters CSC (Common Service Center) kiosks in rural locality and eMitra kiosks in urban locality. It is also accessed online through www.emitra.gov.in.Atishay Limited works as a local service provider for eMitra. It deals into eMitra Kiosk management. These eMitra centers and kiosks are run on Public-Private Partnership (PPP) model. This has benefitted citizens in the following ways:-:

- Enable services at doorstep
- Facilitate accountability, efficiency and transparency in services
- Save more time
- Access service 24*7
- Keep online record of service availed
- Avoid manual process
- Enjoy accurate services

Rashtriya Bima Swasthya Yojana

Rashtriya Bima SwasthyaYojana Scheme was launched in the year 2008 by the Ministry of Labour and Employment Govt. of India with the motive of providing Health Insurance to the citizens living BPL (Below Poverty Line). This scheme was initiated to protect deprived class from unforeseen health catastrophes and its high expenditure. This shall also increase health awareness in these people. The cost of this scheme is borne in the ratio of 3:1 by the Central and State Govt. The following are the benefits it provides to the BPL people:

- The scheme shall provide coverage for meeting expenses of hospitalization for medical and/or surgical procedures of beneficiary members up to Rs. 30,000 per family per year subject to limits, in any of the network hospitals. The benefit on family will be on floater basis, i.e., the total reimbursement of Rs. 30,000 can be availed of individually or collectively by members of the family per year.

- Pre-existing disease/conditions to be covered, subject to minimal exclusions.

Coverage to health services that are surgical in nature can also be provided on a day care basis.

Postal Life Insurance & Rural Postal Life Insurance:

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

Multi Recharge: Recharge Portal for all Mobile Operators

Recharge has always been a boring task for pre-paid users. But now with the online portal of Atishay Limited, mobile recharge has now possible at finger tips! Atishay also sells this to the distributers and private organizations; thus creating a chain of multi service business that conveniently offers new opportunities to grow. It provides online business Services to Dealer and distributer who are interested to start business of Mobile Recharge, DTH Recharge, Bill payment and Money Transfer etc.

This service has proved to be a boon for pre-paid service subscribers in the following ways:

- **USER FRIENDLY WEB INTERFACE**

This service is extremely user friendly and does not involve intricate and tedious technicalities. Thus, services can be availed quickly and efficiently.

- **HIGH COMMISSION FORMAT**

Atishay offers good commission to the distributors and organizations for the recharge services. This boosts the business opportunities and economical growth for the service providers.

- **UNLIMITED RESELLERS**

Online recharge services can be availed by anyone. This creates a business chain.

- **24*7 TECHNICAL SUPPORT**

This service is available 24*7. Recharge is done immediately after crediting the amount. So now there is no scope for your phone to stop due to insufficient balance.

- **TECHNOLOGY**

- Every transaction is encrypted and sent over HTTPs Security layer.

- **3-STEP PROCESS**

- After every transaction, the system checks with the Operator Server and debits the wallet in case of successful transactions. This avoids any reversal from the system.

- **WALLET BALANCE UPDATE**

- You will have to update the balance transferred to Atishay in your portal and our executive will accept the request in case of successful transaction. This avoids any mistake while updating your balance and maintaining record.

- **SUPPORT**

- Dedicated support Team to help you in case of any issues.

Thus, with these benefits, Atishay Limited carves a new niche in the mobile service provider market.

Time Attendance Device (TAD)

'Time Is Money,' is an ancient philosophy that we abide by even now. Every single second of our day is accountable, what we do and what we achieve in each of those seconds, matters. Indulging this valuable time in managing employees and students attendance physically is a wasted labour but at the same time vital to maintain the record to evaluate for appraisal, promotion, leave, students' progress, etc.

Technology may not be able to allot us extra time but can definitely save us some! Atishay with its strong stand in developing efficient software has designed a state-of-the-art TIME ATTENDANCE DEVICE which can be customised as per the organisations' & educational institute's needs and requirements. Time Attendance Device or as we like to call it 'TAD' is installed at the entry & exit points to capture user's entries and exits. The biometric time attendance device is a combination of card, finger and face recognition making it absolutely reliable and fraud proof platform.

Atishay's TAD software is designed and manufactured in India. The device is India's first ever device which can be customised as per the organisation's needs and requirements. It is fully supported by software which no other device provides wherein the design assures authenticity with zero chance of tampering. It completely eliminates manual intervention.

Time Attendance Device is applicable for usage in the following organisations:

- Corporate Offices/Factories
- Manufacturers
- Educational Institutes
- Hospitals
- Banks & Financial Institutes
- Construction & Housing
- Franchise Networks

It is the supreme solution for complex organisations which are spread across multiple geographic regions operating in different zones. With its customised solution, this device is just what you need for your organisation.

Hotel Atishay

Atishay Limited once again proved its business mettle and dynamism by diversifying into an absolutely unknown domain of Hospitality sector. Aiming at optimum utilization of its resources and investing its chips in the booming tourism industry in MP, Atishay stood firm on its audacious business decision of establishing Hotel Atishay at its headquarters in Bhopal.

The Property

Bhopal being the capital of MP and the administrative headquarters of Atishay being in Bhopal, it was a prudent decision of Atishay to set up a luxurious hotel here and tap into Hospitality industry. In the 'city of lakes' and one of the greenest cities in India, Atishay Hotel is set up amidst lush locality, availing an ideal blend of luxury, comfort and recreation.

Hotel Atishay is Bhopal's delightful property and is an ideal blend of consummate facilities and faultless services which is best suited for leisure as well as corporate travelers due to its proximity to commercial and pleasure areas. The classy and elegant interior of the hotel is designed by AVN Associates.

Our huge and verdant property also has add on services such as three Banquet halls with a of 500 people that is distinguished by names Ruby, Emerald, and Sapphire, 32 table capacity multi cuisine restaurant, Board Room of 15 chairs, Swimming pool, Gym, Conference room and other Business Meeting facilities. The Multi Cuisine restaurant (Urban Chulha) is one Food haven where all the gastronomes can savor delectable dishes. It serves as an ideal place to unwind and indulge yourself over mouthwatering delicacies. It also has a distinguishing Sky Lounge (Sky55).

The hotel rooms are artistically designed with chic furniture. They are categorized into Royal Standard rooms, Deluxe rooms, Executive Premium rooms and Executive Suites. All are centrally air conditioned, with the basic facilities such as 24*7 room service, telephone, Wi-Fi, TV channels, refrigerator, newspaper and well equipped bathroom.

The distinguishing quality about the hotel is wonderful guest friendly service and unparalleled speedy attendance to the requirements of the guest.

Location

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

Bhopal International Airport- 16 km

Bhopal Railway Station- 7 km

Habibganj Railway Station- 1.5 km

Inter State Bus Terminus- 1 km

Services

Hospitality industry is based on the pillars of Services. And this aspect is of prime importance to Atishay. Considering this, Hotel Atishay has efficient and humble staff that is on toes 24*7 for the comfort of the customers.

BOARD OF DIRECTORS

Mr. Akhilesh Jain
Chairman & Managing Director

Mr. Akhilesh Jain is the Chairman & Managing Director of our Company. He holds Chartered Accountant degree from Institute of Chartered Accountants of India and a Bachelor of Law from Bhopal University. His vast experience is backed by astute and dynamic leadership qualities. Mentoring the core management team and to carry the team to deliver the best in the class e-governance and IT & IT enabled services has been his forte over the years. His vision to take the Company to the new orbit has helped the Company scale greater heights. Under his guidance Company witnessed continuous growth since inception.

Mrs. Rekha Jain
Non –Executive Director

Mrs. Rekha Jain is the Non –Executive Director of our Company. She holds Master Degree in Arts (Sociology) from Rani Duragvati Vishwavidyalaya, Jabalpur and has more than 17 years of experience in the field of Data Processing and Information Technology. With the modern era the status of women is changing and such change has given a boost for the empowerment of women. She is a woman with high ethical values. Apart from running her business she is regularly involved in philanthropic activities and helping various strata of society. Her experience and views have unquestionably helped the Company in achieving its objectives. As per the opinion of the board she is a person of integrity and possesses relevant experience and expertise.

Mr. Archit Jain
Whole time director

Mr. Archit Jain is currently leading the company as Whole-time Director of the Company. He is a Bachelor of Engineering (Computers) from University of Mumbai and holds a Management degree from SP Jain Institute of Management and Research, Mumbai and has more than 3 years of experience in the field of Data Processing and Information Technology. Mr. Archit has a keen eye for detail and approaches every activity with results oriented strategies. His curious nature and sharp observational skills grant him a dual edge with both financial and technological perspectives.

Mr. Arvind V Lowlekar
Non- Executive & Independent Director

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

Mr. Kavindra Singh
Non- Executive & Independent Director

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

Mrs. Poonam Pritam Issrani
Non- Executive & Independent Director

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

She is a result oriented professional who works passionately and believes in continues learning.

OUR CORE MANAGEMENT

Mr. R.S. Chandel

A computer engineer, joined Atishay Limited in 1997 to start software division. He is an able Software Engineer and a Multi-Domain expert.He has played a major role in managing hotel project of the Company by actively participating in initiating the project. He served as Chief Financial Officer since June 2014. He has lead from front major turnkey projects. He has played an important role in establishing off-shore software development practice at Atishay Limited. He manages Software Products and Solutions Practices for Atishay Limited. In addition, he handles the Data processing unit also. He has been a strong proponent of Corporate Governance Practices and works closely with the Board.

Miss Iti Tiwari

A law graduate and a member of Institute of Company Secretaries of India, Ms. Tiwari represents the Company as the Company Secretary & Compliance Officer. She was actively involved and played a major role at the time of listing of the Company at BSE – (SME Platform) and during Initial public offer.

With an overall experience of 3.5 years, she has evolved into a competent professional. She has played an instrumental role in building and implementing stringent compliance process in the Company. She has in depth knowledge of various laws like SEBI Act, Companies Act, Depositaries Act, Various Industrial and Labour Laws, Securities Laws, and other business and allied acts. Her mantra of working with perfection will lead our organization towards growth.

Mr. Kumud Kumar Karn

Mr. Karn is the General Manager (Admin & Operations) of our Company. He did his BA (Hons.) from University of Bihar. He has also completed Masters Diploma in Software Technology from Datapro Info World Limited, Mumbai in 1995. He had started his career with an IT company followed by automobile and non banking finance sector. He is associated with the company since 2000. He is responsible for the projects related to electoral management systems, looking after the prestigious Aadhaar card, E- Seva (Lok Seva Kendra) project for Government of Madhya Pradesh. He has 20 years of overall experience in his functional area. He took our services to different states of India by relentless efforts.

Mr. Ilyas Bohra

Mr. Bohra is the Assistant General Manager (Finance, Accounts & Taxation) of our Company. He holds a Bachelor's degrees in commerce and he also have done his LLB in taxation from Barkatullah University, Bhopal. He has a total work experience of over 29 years in accounts and finance. He is responsible for management of finance, accounts, taxation and other statutory matters of our Company. He joined Atishay Infotech limited in 2007, and played a key role in conversion of the proprietary concern to our Company, and continued with his employment in our Company.

Mr. Ankit Jain

Presently, he is designated as Deputy General Manager and has been serving the organization for an uninterrupted tenure, nearly a decade. He has not only groomed himself professionally by completing his Masters in Business Administration together with his employment in the Company, but also immensely benefitted the Company with the knowledge gained by him. Since inception, he has shown tremendous potential and ability in handling marketing and operations area which resulted in image building of the Organization in front of many states. Apart from his core activities he has also shown keen interest and endeavor in managing hotel project of the Company by actively participating in initiating the project. During all these years he has proved to be an indispensable asset to our Organization.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16th Annual General Meeting of the Members of Atishay Limited (Formerly known as Atishay Infotech Limited) will be held on 12th August, 2016 at 12:00 noon at the Registered Office of the Company situated at No. 07, 8th Floor, Navjeevan Society, Building No. 3, Mumbai Central, Mumbai, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31.03.2016, together with the Reports of the Board and Auditors thereon.

2. To appoint a Director in place of Mrs. Rekha Jain (DIN : 01886897), who retires by rotation and being eligible offers herself for re-appointment.

3. To appoint Auditors and to fix their remuneration by passing the following resolution, with or without modification(s), as an Ordinary Resolution:-

"RESOLVED THAT subject to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013, if any M/s Tasky Associates, Chartered Accountants (Firm Registration Number-008730N) be and is hereby ratified by the members of the company as Statutory Auditor of the Company for the financial year 2016-2017 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Increase in Authorized Capital of the Company.

To pass with or without modifications, the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61 and other applicable provisions of the Companies Act, 2013, if any, and Clause 35 of the Articles of Association of the Company, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the authorized share capital of the Company be altered and increased from the existing Rs. 10,00,00,000 (Rupees Ten Crores only) divided into 10,00,00,000 equity shares of Rs.10/-each to Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten lakh) equity shares of Rs.10/- each".

5. Alteration of Capital Clause of the Memorandum of Association.

To pass with or without modifications, the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies Act 2013,ifany,theRulesmade there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing Clause V of Memorandum of Association of the Company be substituted with the following clause:

"V. The Authorised Share Capital of the Company is Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 11,00,00,000 divided into 1,10,00,000 (one crore ten lakh) equity shares of Rs. 10/- each."

The Company has power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf;

RESOLVED FURTHER THAT any Director or the Company Secretary be and is hereby severally authorized to file statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid Resolution".

6. Issue of Bonus Shares.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED THAT, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors (hereinafter referred to as 'The Board', which expression shall be deemed to include a committee of directors duly authorized in this behalf) of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of securities premium / free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Re.10/- (Rupee Ten only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('record date') as may be fixed in this regard by the Board, in the proportion of 1 (one) equity share for every 4 (four) existing equity share held by the Members;

RESOLVED FURTHER THAT, the Bonus Shares so allotted shall rank paripassu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT, the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion ".

BY ORDER OF THE BOARD OF DIRECTORS
ATISHAY LIMITED

SD/-

Akhilesh Jain

Managing Director

(DIN NO.: 00039927)

Date: 27th May, 2016

Place: Bhopal

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company.

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

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

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

5. The Register of Members and Share Transfer Books of the Company will remain closed from 3rd August, 2016 to 12th August, 2016 (both days inclusive).

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

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

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

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

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

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

Item No. 4 & 5

The present authorized capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 Equity Shares of Rs. 10/- each .Over the years, the volume of business has been increasing constantly and the company has also embarked upon expansion plans. The Company also propose to issue bonus shares to the shareholders of the Company. In order to expand the capital base, it is now proposed to increase the authorized equity share capital from the existing limit of Rs. 10,00,00,000/- (comprising 1,00,00,000 equity shares of Rs. 10/- each) to Rs. 11,00,00,000/- (comprising one crore ten lakh) equity shares of Rs. 10/- each .

The Resolutions contained in Item Nos. 4 & 5 seek to increase the Authorized Share Capital of the Company as aforesaid and to alter the Memorandum of Association of the Company, respectively, consequential to such increase in the Authorized Share Capital of the Company as proposed.

The proposal requires the consent of the members. The Board of Directors recommends that the proposal be approved.

A copy of the Memorandum and Articles of Association of the Company is available at the Registered Office of the Company for inspection during the office hours till the conclusion of the General Meeting.

None of the directors, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financial or otherwise, in the resolution.

Item No.6

The equity shares of the Company are listed and actively traded on BSE Limited. The members are aware that the operations and performance of the Company has grown significantly over the past few years, which has generated considerable interest in the Company's equity shares in the Market. The market price of the Company's shares has also increased significantly. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on May 27, 2016, considered it desirable to recommend issue of Bonus shares in the ratio of 1:4 subject to approval of the shareholders and such other authorities as may be necessary.

The issue of Bonus shares by capitalization of reserves is authorized by the existing Articles of Association of the Company as well as the proposed amended Articles of Association of the Company in conformity with the Companies Act, 2013.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except their shareholding in the Company.

BY ORDER OF THE BOARD OF DIRECTORS
ATISHAY LIMITED

SD/-

Akhilesh Jain

Managing Director

(DIN NO.: 00039927)

Date: 27thMay, 2016

Place: Bhopal

DIRECTORS REPORT

TO

THE MEMBERS,

ATISHAY LIMITED

Your Directors have pleasure in presenting the 16th Annual Report of Atishay Limited (Formerly known as Atishay Infotech Limited), along with the Statement of Accounts for the year ended March 31, 2016.

FINANCIAL HIGHLIGHTS

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

Particulars	2015-16(Rs in lakhs)	2014-15 (Rs in lakhs)
Total Revenue	1960.40	2018.56
Less: Expenditure & Depreciation	1532.53	1549.14
Profit before exceptional and extraordinary items and tax	427.87	469.42
Less: Prior period items	11.26	0.00
Profit before Tax (PBT)	416.61	469.42
Less: Tax (including deferred tax)	116.76	127.89
Profit After Tax (PAT)	299.85	341.52

REVIEW OF OPERATIONS

The Company's profit after tax for the financial year ended March 31, 2016 decreased by 41.67 lakhs as compared to last year.

TRANSFER TO RESERVES

The Company has transferred current year's profit of Rs 299.85 lakhs to the General Reserves.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of the business of the Company. The Company has started its Hotel business in the month of April, 2016.

CHANGE IN NAME OF COMPANY

The name of the Company has been changed from "Atishay Infotech Limited "to "Atishay Limited" with effect from 6th January,2016 as per Fresh Certificate of Incorporation issued by the Ministry of Corporate Affairs.

AWARDS AND ACCOLADES

During the year under review, the Company received awards and honours, the details of which are mentioned herein below:-

• The Company has been appraised at Capability Maturity Model Integration CMMI-SVC 1.3 Level 3. This assessment validates Atishay's process capability based on the CMMI standards that measure process and services improvements.

• The Company has been recognized by Indian Achievers forum for its contribution towards responsible business practices and has been awarded with "Indian Achievers Award for Best Business Practices"

• The Company has been certified as one of the top 5 performers on BSE –SME Platform for the Year-2014-15.

HOTEL ATISHAY

The Company Atishay Limited is a Public Limited company which is headquartered in Bhopal. It has diversified its business and entered into the hotel and hospitality industry. It has recently started with the operation of its Hotel, named Hotel Atishay, which is a unit of Atishay Limited.

Hotel Atishay is situated in MP Nagar, which is the commercial hub of Bhopal and has some interesting tourist spots in the close vicinity like - Moti Masjid, Taj-ul Masjid, Bharat Bhavan, Birla Mandir, Museum of Man, Van Vihar, Bhimbetka and Sanchi.

Hotel Atishay is Bhopal's delightful property and is an ideal blend of consummate facilities and faultless services which is best suited for leisure as well as corporate travelers due to its proximity to commercial and pleasure areas.

Brief Description:

Hotel Atishay is one of the best Business Hotels of Bhopal. It has 47 luxurious rooms which offers a very plush surrounding with modern amenities. It has a Vegetarian fine dine multicuisine restaurant (Urban Chulha) together with a distinguishing Sky Lounge (Sky55). It is an ideal place to unwind customers with the bite of their favourite delicacies. It has three a full service catering banquet halls distinguished by names Ruby, Emerald, and Sapphire which serves delicious vegetarian meals from around the globe.

It is an ideal place for conducting conferences, receptions and exhibitions, meetings and seminars.

The hotel also has facilities like-gymnasium and Jacuzzi that offers the guests ultimate relaxation.

DEPOSIT

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL

During the year under review, there has been no change in the capital structure of the Company.

HUMAN RESOURCES

Our vision is to become an employer of choice by providing a compelling employee value proposition.

We strive to attract the best talent and ensure employees' development, retention and contribution to the Company's success. Our HR policies and practices are focused on creating a Happy, Engaged and Productive workforce. We continue to invest in leadership development, employee engagement, training and employee assistance programs. We continue to design and deliver training &development programs that focus on enhancing our employee productivity and performance, while also enabling employees' personal and professional development. We foster a meritocratic culture, which also forms the basis for various talent management initiatives. Our focus continues to be to attract, develop and retain talent, besides harnessing the true potential of our people – our greatest assets.

STATUTORY AUDITORS

M/s Tasky Associates, Chartered Accountants was appointed as Statutory Auditor of the Company at the Annual General Meeting held on 28th May,2015 upto the Annual General Meeting to be held in calendar year of 2017 subject to ratification by the Members in every Annual General Meeting . Therefore ratification of appointment of M/s Tasky Associates as Statutory Auditor for the financial year 2016-17 is being sought from the Member of the Company at the ensuing Annual General Meeting.

AUDITORS' REPORT

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

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Prajakta V. Padhye & Co , Practising Company Secretary to conduct Secretarial Audit for the financial year 2015-2016.

The Secretarial Audit Report for the financial year ended 31st March 2016 is annexed herewith as Annexure `A' of the Director's Report.

DIRECTORS:

Changes in Directors and Key Managerial Personnel

During the year -Mr. Akhilesh Jain continued to remain as the Chairman & Managing Director of the Company and Mr. Archit Jain, continued to remain as the Whole-time Director of the Company.

Mrs. Rekha Jain, resigned from the position of Whole Time Director due to some personal reasons and certain pre occupation and continue to remain as Non-Executive Director of the Company from 1st April, 2015 .

Mr. Kavindra Singh, Mrs. Poonam Pritam Issrani and Mr. Arvind V Lowlekar continued to remain appointed as Non-Executive and Independent Director of the Company.

During the year -Mr. Ranveer Singh Chandel and Miss Iti Tiwari continued to remain as the Chief Financial Officer and the Company Secretary and Compliance Officer of the Company.

RETIREMENT BY ROTATION

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mrs.Rekha Jain (DIN : 01886897), Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, has offered herself for re-appointment. The Board recommends re-appointment of Mrs .Rekha Jain (DIN : 01886897) as Director of the Company in the ensuing Annual General Meeting of the Company.

SUBSIDIARY COMPANY

The Company does not have any subsidiary company

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance. Accordingly, your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Agreement with the Stock Exchange.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has put in place a mechanism of reporting illegal or unethical behaviour through its Whistle Blower Policy. Employees and Directors are free to report violations of laws, rules, regulations or unethical conduct. The report, if any in this regard as received from any person will be reviewed by the Audit Committee of the Company. It is affirmed that no person has been denied access to the Audit Committee of the Company in this respect. It is also ensured that confidentiality of such reporting is strictly maintained and that Whistle Blowers are not subjected to any discriminatory practice or harassment. The Whistle Blower policy is duly uploaded on the Company's website:www.atishay.com

LISTING

The Shares of your Company are listed on the Bombay Stock Exchange Limited (SME Platform). Further, the Company has paid Annual Listing Fee for the year 2016-17 to the Bombay Stock Exchange Limited.

SIGNING OF NEW LISTING AGREEMENT

The Company has executed and signed with a fresh listing agreement with Bombay Stock Exchange within six months of the date of notification of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the workplace

(Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

There were no complaint(s) received from any employee during the financial year 2015-2016.

POLICIES FRAMED UNDER LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

As per the requirement of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Policy on preservation of documents of the Company.

The said Policy classified documents into two categories i.e documents whose preservation shall be permanent in nature while for all other documents the preservation of whose shall not be less than eight years after completion of the relevant transactions.

Also as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has formulated a Policy for determining materiality of event . This Policy is relevant for making disclosures of any Events or Information which in the opinion of the Board of Directors is material.

The Company has authorized Officials for the purpose of determining materiality of an event or information and for the purpose of making appropriate disclosure(s) to the Stock Exchange as and when required, pursuant to the requirement of Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The detailed policies framed is available on the Company's website www.atishay.com.

ANNEXURE TO THE DIRECTOR'S REPORT

ANNEXURE-A

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016 (01-04-2015 to 31-03-2016)

To,

The Members,

ATISHAY LIMITED (Formerly known as Atishay Infotech Limited),

Office No. 07, 8th Floor, Building No. 3,

Navjeevan Society, Mumbai Central, Mumbai – 400008.

Dear Sirs,

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by "the Company" and also the information provided by "the Company", its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year from 1st April, 2015 to 31st March, 2016 has generally complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Atishay Infotech Limited ("the Company") for the financial year from 1st April, 2015 to 31st March 2016 according to the provisions of:

I) The Companies Act, 2013 (the Act) and the rules made thereunder and The Companies Act, 1956 (the Old Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder

iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment, overseas direct investment.

v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 which came into effect from 15th May, 2015;

d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into effect from 1st December, 2015;

(e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 (Not Applicable);

(f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable);

(g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable as the Company has not issued and listed debt securities during the financial year under review);

(h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review);

(I) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable as the Company has not delisted /propose to delist any of its securities during the financial year under review.); and

(j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review).

(vi) The management has identified and confirmed the following law as specifically applicable to the Company as mentioned in Annexure I. I have relied on the representation given by the Company's officials on the applicability and compliance status of the Act(s) specifically applicable to the Company.

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

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July 2015.

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

During the financial year from 1st April, 2015 to 31st March, 2016 under review the Company has generally complied with the provisions of the Act, Old Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

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

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

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

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

I further report that during the audit period, there was change of name of the Company from Atishay Infotech Limited to Atishay Limited and Company has received certificate for change of name dated 6th January, 2016.

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

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

(ii) Redemption / buy-back of securities.

(iii) Foreign Technical collaborations.

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

For Prajakta V. Padhye & Co, Practicing Company Secretaries

Prajakta V. Padhye
Proprietor
Place: Dombivli
FCS: 7478
Date: 27th May, 2016
COP: 7891

Note: This report should be read with my letter which is annexed as Annexure II and forms integral part of this report.

ANNEXURE – I

List of applicable laws to the Company

I. INFORMATION TECHNOLOGY ACT, 2000 ("the IT Act")

II. COPYRIGHT ACT, 1957 (the "Copyright Act")

III. FOOD SAFETY & STANDARDS ACT, 2006.

IV. SHOPS AND ESTABLISHMENTS ACT

A. Maharashtra Shops and Establishments Act, 1948

B. Madhya Pradesh Shops and Establishments Act, 1958

V. LABOUR LAWS

1. The Payment of Gratuity Act, 1972 (the "Gratuity Act"):

2. Employees Provident Fund and Miscellaneous Provisions Act, 1952 (the "EPF Act"):

3. The Minimum Wages Act, 1948 (the "MWA"):

5. Employees State Insurance Act, 1948 (the "ESI Act"):

6. Equal Remuneration Act, 1979 (the "ER Act"):

7. Contract Labour (Regulation and Abolition) Act, 1970 (the "CLRA"):

8. Maharashtra Contract Labour (Regulation and Abolition) Central Rules, 1971

9. Contract Labour (Regulation and Abolition) Madhya Pradesh Rules, 1973

10. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the "SHWW Act"):

VI. TAX RELATED LEGISLATIONS

1. Income Tax Act, 1961:

2. Value Added Tax (the "VAT"):

3. Maharashtra Value Added Tax Act, 2002

4. Madhya Pradesh Value Added Tax Act, 2002

5. Central Sales Tax Act, 1956:

6. Service Tax:

7. Professional Tax:

8. Maharashtra Professional Tax Act, 1975

9. Madhya Pradesh Professional Tax Act, 1995

OTHER REGULATIONS

1. The Indian Stamp Act, 1899 (the "Stamp Act")

3. The Registration Act, 1908:

4. The Transfer of Property Act, 1882 (the "TOPA"):

5. The Indian Contract Act, 1872 (the "Contract Act")

6. The Specific Relief Act, 1963 (the "SR Act").

7. Acts as prescribed under Direct Tax and Indirect Tax.

8. Land Revenue laws of respective States;

9. Local laws as applicable to various offices.

ANNEXURE -II

To,

The Members,

ATISHAY LIMITED (Formerly known as Atishay Infotech Limited), Office No. 07, 8th Floor, Building No. 3, Navjeevan Society, Mumbai Central, Mumbai - 400008.

My report of even date 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 my 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 believed that the processes and practices that I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever 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 Prajakta V.Padhye & Co, Practicing Company Secretaries

Prajakta V. Padhye
Proprietor
Place: Dombivli
FCS: 7478

Date: 27th May, 2016

ANNEXURE-B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2016

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN: L70101MH2000PLC192613

ii) Registration Date: 30th March, 2000

iii) Name of the Company: Atishay Limited

iv) Category of the Company: Company Limited by Shares

v) Address of the Registered office and contact details:

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

Tel No.: + 91 – 22 – 6666 6618

Website: www.atishay.com

vi) Whether listed company: Yes

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any

SHAREX DYNAMIC (INDIA)PRIVATE LIMITED

Unit - 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072, Maharashtra, India.

Tel. No.: +91 – 22 – 2851 5606 / 44

Fax No.: +91 - 22 - 2851 2885

Website: www.sharexindia.com

Email: sharexindia@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1.	Data Processing	72300	65%
2.	Other computer related activities	72909	34%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

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

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

I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
Individual /HUF	6462266	0	6462266	73.56	6462266	0	6462266	73.56	0
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Bodies Corp	0	0	0	0	0	0	0	0	0
Banks/ FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	**6462266**	**0**	6462266	**73.56**	6462266	**0**	6462266	**0**	**0**
(2) Foreign	0	0	0	0	0	0	0	0	0
NRIs - Individuals	0	0	0	0	0	0	0	0	0
Other – Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp	0	0	0	0	0	0	0	0	0
Banks/ FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0
Total shareholding (A) =(A)(1)+(A)(2)	**6462266**	**0**	**6462266**	**73.56**	**6462266**	**0**	**6462266**	**73.560**	**0**
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (Specify)	0	0	0	0	0	0	0	0	0
Sub –Total B(1)	**0**	0	0	0	**0**	**0**	**0**	**0**	**0**
2.**Non-Institutions**									
Bodies Corporate indian	48,000	0	48000	0.546	930000	0	930000	10.586	10.4
(Overseas)	0	0	0	0	0	0	0	0	
Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	418801	0	418801	4.767	288801	0	288801	3.287	-1.48
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1207928	0	1207928	13.75	1104000	0	1104000	12.567	-1.183
c) Others	0	0	0	0	0	0	0	0	-7.377
Clearing Members (specify)	648072	0	648072	7.377	0	0	0	0	
Sub-total (B)(2):-	2322801	0	2322801	26.44	2322801	0	2322801	26.44	0
Total Public Shareholding (B)=(B)(1) +(B)(2)	**2322801**	**0**	**2322801**	**26.44**	**2322801**	**0**	**2322801**	**26.44**	**0**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0
Grand Total (A+B+C)	**8785067**	**0**	**8785067**	**100.0**	**8785067**	**0**	**8785067**	**100.0**	**0**

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	% change in share holding during the Year
1.	Akhilesh Jain	4001200	45.545	NIL	4001200	45.545	NIL	NIL
2.	Rekha Jain	2000000	22.766	NIL	2000000	22.766	NIL	NIL
3.	Archit Jain	459733	5.233	NIL	459733	5.233	NIL	NIL
4.	Nishikant Jain	1333	0.015	NIL	1333	0.15	NIL	NIL

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

Sl. No.	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
1	NA				
	At the beginning of the year				
	Increase in shareholding				
	At the End of the year				

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

Sr .No	Name	No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of total Shares of the company	Date	Increasing / Decresing in shareholding	Reason	No. of Shares	% of total Shares of the company
1	**HEM FINANCIAL SERVICES LIMITED**	40000	0.455	18/03/2016				
				25/03/2016	90000	Transfer	130000	1.48
	-Closing Balance			31/03/2016			130000	1.48
2	**HEM SHARE BROKERS LIMITED**	50000	0.569	05/02/2016				
				12/02/2016	8000	Transfer	58000	0.66
				18/03/2016	40000	Transfer	98000	1.116
	-Closing Balance			31/03/2016			98000	1.116
3	**RAJMALA FINLEASE PVT. LTD.**	8000	0.091	09/10/2015				
				05/02/2016	38000	Transfer	46000	0.524
				18/03/2016	120000	Transfer	166000	1.89
	-Closing Balance			31/03/2016			166000	1.89
4	**HEM SECURITIES LIMITED**	640072	7.286	01/04/2015				
				10/04/2015	-72000	Transfer	568072	6.466
				24/04/2015	48000	Transfer	616072	7.013
				08/05/2015	-40000	Transfer	576072	6.557
				15/05/2015	8000	Transfer	584072	6.648
				29/05/2015	4000	Transfer	588072	6.694
				05/06/2015	52000	Transfer	640072	7.286
				12/06/2015	4000	Transfer	644072	7.331
				19/06/2015	4000	Transfer	648072	7.377
				26/06/2015	8000	Transfer	656072	7.468
				10/07/2015	-8000	Transfer	648072	7.377
				17/07/2015	4000	Transfer	652072	7.423
				31/07/2015	-44000	Transfer	608072	6.922
				07/08/2015	-48000	Transfer	560072	6.375
				21/08/2015	12000	Transfer	572072	6.512
				28/08/2015	12000	Transfer	584072	6.648
				25/09/2015	-128000	Transfer	456072	5.191
				30/09/2015	12000	Transfer	468072	5.328
				09/10/2015	-148000	Transfer	320072	3.643
				16/10/2015	28000	Transfer	348072	3.962
				23/10/2015	4000	Transfer	352072	4.008
				30/10/2015	-60000	Transfer	292072	3.325
				06/11/2015	-12000	Transfer	280072	3.188
				13/11/2015	2000	Transfer	282072	3.211
				20/11/2015	-2000	Transfer	280072	3.188
				04/12/2015	-6000	Transfer	274072	3.12
				11/12/2015	-2000	Transfer	272072	3.097
				18/12/2015	-4000	Transfer	268072	3.051
				31/12/2015	2000	Transfer	270072	3.074
				15/01/2016	6000	Transfer	276072	3.143
				22/01/2016	6000	Transfer	282072	3.211
				12/02/2016	6000	Transfer	288072	3.279
				04/03/2016	4000	Transfer	292072	3.325
				18/03/2016	169928	Transfer	462000	5.259
				25/03/2016	-86000	Transfer	376000	4.28
	-Closing Balance			31/03/2016			376000	4.28
5	**HEM INSURANCE BROKERS LIMITED**	140000	1.594	18/03/2016				
	-Closing Balance			31/03/2016			140000	1.594
6	**SANTOSH BHANSALI (HUF) .**	140000	1.594	09/10/2015				
				30/10/2015	20000	Transfer	160000	1.821
				18/03/2016	-40000	Transfer	120000	1.366
	-Closing Balance			31/03/2016			120000	1.366
7	**HEM CHAND JAIN**	104000	1.184	01/04/2015				
				30/09/2015	-8000	Transfer	96000	1.093
				05/02/2016	-88000	Transfer	8000	0.091
8	**INDU JAIN**	88000	1.002	01/04/2015				
	-Closing Balance			31/03/2016			88000	1.002
9	**NEELAM MUNOT**	56000	0.637	01/04/2015				
	-Closing Balance			18/03/2016	-56000	Transfer	0	0
10	**JYOTI AJMERA**	48000	0.546	01/04/2015				
	-Closing Balance			31/03/2016			48000	0.546
11	**GAUTAM CHAND MUNOT**	48000	0.546	01/04/2015				
	-Closing Balance			18/03/2016	-48000	Transfer	0	0
12	**RITU MUNOT**	56000	0.637	01/04/2015				
	-Closing Balance			18/03/2016	-56000	Transfer	0	0
13	**MEENAL DAGA**	119928	1.365	01/04/2015				
	-Closing Balance			18/03/2016	-119928	Transfer		
14	**PRATEEK JAIN**	96000	1.093	01/04/2015				
	-Closing Balance			31/03/2016			96000	1.093
15	**MEGHA JAIN**	64000	0.729	01/04/2015				
				08/05/2015	8000	Transfer	72000	0.82
				05/06/2015	-52000	Transfer	20000	0.228
	-Closing Balance			31/03/2016			20000	0.228
16	**ANUSHREE**	40000	0.455	01/04/2015				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**Mr.Akhilesh Jain**				
	At the beginning of the year	4001200	45.545	4001200	45.545
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	4001200	45.545	4001200	45.545
2	**Mr.Archit Jain**				
	At the beginning of the year	459733	5.233	459733	5.233
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	459733	5.233	459733	5.233
3	**Mrs Rekha Jain**				
	At the beginning of the year	2000000	22.766	2000000	22.766
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0			
	At the End of the year	2000000	22.766	2000000	22.766
4.	**Mr.Ranveer Singh Chandel**	0	0	0	0
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0			
	At the End of the year	0	0	0	0
5.	**Miss Iti Tiwari**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
6.	**Mr.Kavindra Singh**	0	0	0	0
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
7.	**Mr Arvind V. Lowlekar**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
8.	**Mrs.Poonam Pritam Issrani**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

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	1,48,33,280.00	0.00	0.00	1,48,33,280.00
II) Interest due but not paid	0.00	0.00	0.00	0.00
III) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**1,48,33,280.00**	**0.00**	**0.00**	**1,48,33,280.00**
Change in Indebtedness during the financial year * Addition * Reduction	 4,39,16,103.00 32,35,914.00	 0.00 0.00	 0.00 0.00	 4,39,16,103.00 32,35,914.00
Net Change	**4,06,80,189.00**	**0.00**	**0.00**	**4,06,80,189.00**
Indebtedness at the end of the financial year				
I) Principal Amount	5,51,42,098.00	0.00	0.00	5,51,42,098.00
II) Interest due but not paid	3,71,371.00	0.00	0.00	3,71,371.00
III) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**5,55,13,469.00**	**0.00**	**0.00**	**5,55,13,469.00**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Akhilesh Jain	Mr. Archit Jain	
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act,1961	21,00,000.00	12,00,000.00	33,00,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act,1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act,1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission As % of profit Others, specify	0.00	0.00	0.00
5	Others, specify	0.00	0.00	0.00
	Total (A)	**21,00,000.00**	**12,00,000.00**	**33,00,000.00**
	Overall Ceiling as per the Act			

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr.Arvind V. Lowlekar	Mr.Kavindra Singh	Mrs Poonam Pritam Issrani	Mrs Rekha Jain	
1.	Independent Directors * Fee for attending board committee meetings * Commission * Other, please specify	65,250.00	49,500.00	63,000.00		1,77,750.00
	Total (1)					
2.	Other Non-Executive Directors * Fee for attending board committee meetings * Commission * Others, please specify				27,000.00	27,000.00
	Total (2)				27,000.00	27,000.00
	Total (B) = (1+2)	**65,250.00**	**49,500.00**	**63,000.00**	**27,000.00**	**204750.00**
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	TOTAL
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act,1961	0.00	2,48,330.00	3,76,710.00	6,25,040.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act,1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act,1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission As % of profit Others, specify	0.00	0.00	0.00	0.00
5	Others, specify	0.00	25,000.00	30,000.00	55,000.00
	Total (A)	0.00	2,73,330.00	4,06,710.00	6,80,040.00
	Overall Ceiling as per the Act				

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

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

FOR ATISHAY LIMITED

Akhilesh Jain
(DIN No. 00039927)
DIRECTOR

Archit Jain
(DIN No. 06363647)
DIRECTOR

Date: 27/05/2016
Place: Bhopal

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 arm's length transactions under third proviso thereto

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

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

(b) Nature of contracts/arrangements /transactions

(c) Duration of the contracts/ arrangements/ transactions

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

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

(f) Date of approval by the Board

(g) Amount paid as advances, if any:

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

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

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

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

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

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

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

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

ANNEXURE-D

1. Preamble

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

2. Applicability

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

3 Objectives

This policy is framed with the following objectives:

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

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

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

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

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

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

VII. To lay down criteria and terms and conditions with regard to identifying persons who are

Qualified to become Director (Executive & Non- Executive/ Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.

4 Remuneration Committee

Constitution of the Nomination and Remuneration Committee:

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

The terms of reference for the Remuneration committee include:

Review the criteria of payment of Managerial remuneration.

Review Managerial remuneration and recommend revision in the remuneration to the Board.

Constitution of the Remuneration Committee and attendance details during the financial Year ended March 31, 2016 are given below:

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

5. Remuneration to Directors

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

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

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

2. Remuneration paid to the Managing Director is determined keeping in view the industry benchmarks and Atishay Policies. Remuneration of the Managing Director is within the limits approved by the Board and shareholders.

The Remuneration to Non-Executive /Independent Directors:

a. Remuneration / Profit Linked Commission:

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

b. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c. Stock Options:

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

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

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

1. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders

2. Minimize complexity and ensure transparency.

3. Link to long term strategy as well as annual business performance of the company.

4. Promotes a culture of meritocracy and is linked to key performance and business drivers.

5. Reflective of line expertise, market competitiveness so as to attract the best talent.

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

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

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

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

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

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

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

7 Monitoring, Evaluation and Removal

I. Evaluation:

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

Performance Management Process

The Performance Management Process [PMP] is at the heart of our approach to become a high performance culture, with a view to improving our capability to win and deliver business, rewarding achievement, and developing people to achieve their potential.

Within this individual employees and their direct reporting manager, would jointly perform following activities:

· Agree and set personal and assignment objectives

· Assess how well objectives are met – using measurement, feedback and evidence from a variety of sources

· Assess strengths and areas for development/ improvement

· Review personal career and development plans

· Plan career development with increase of remuneration in between 5% to 15% of annual salary. Increments if declared will be effective from 1st April of each financial year subject to other necessary approvals from statutory authorities

Removal:

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

II. Minutes of Committee Meeting:

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

8 Amendment to the Policy:

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

9 Disclosure

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

ANNEXURE -E

Management Discussion and Analysis

INDUSTRY OUTLOOK

Despite of the challenging economic environment we continue to live our passion and work towards making business impact simpler, accessible and beneficial to all. Today the opportunities are greater than ever before and we continue to be motivated and get encouraged by the relentless hard work of our people, our business associates, our shareholders, our customers all over the world, and all those who unite with us in realizing our dream of transforming the Future with our solutions.

Atishay Limited believes in creating high levels of engagement and commitment. It builds a culture to ensure lasting relationships and creates value for all stakeholders.

At Atishay Limited, we are working towards delivering solutions that are dynamic, adaptive and are designed to learn, anticipate, think and support decision making. Driven by robotics and process accelerators, we will increasingly see "the next best automatic actions".

Business Overview

Atishay Limited, delves into the system and holds hands with the Govt. in their various E-governance projects. Atishay Limited helps system integration and implementation for various E-governance projects through its powerful back end for software/ hardware/ networking/ data center and data processing through dedicated team. The business operations of the Company comprise various Government Projects, like Enrollment and PVC Card Printing of "Aadhaar", Unique Identify Authority of India. Electoral roll management and Electoral Photo Identity Cards for Election department of Maharashtra, Bhamashah and eMitra Project for Government of Rajasthan. Lok Sewa Kendra and Urdu Electoral roll/EPIC of Madhya Pradesh Government. Empanelled with BSNL to sell e-Recharge / C-Top-up value through POS/SMS/Internet, Multi-recharge scheme and Time Attendance Device.

Hotel Atishay

Atishay Limited has recently started the business of Hotel in the name as Hotel Atishay with facilities equivalent to four star category. It is one of the largest players in the hospitality segment in Bhopal, Madhya Pradesh. Hotel Atishay is conveniently located at MP Nagar, commercial hub of Bhopal. It has three Banquet halls with to accommodate about 500 people that is distinguished by names Ruby, Emerald, and Sapphire and Board Room of 15 chairs, other Business Meeting facilities. The hotel rooms are artistically designed and are categorized into Standard, Deluxe and Royal Executive rooms. It has pure veg. multi cuisine restaurant (Urban Chulha)and a roof top restaurant with an amazing view of Bhopal city, Sky 55.

Time Attendance Device (TAD)

Atishay with its strong stand in developing efficient software has designed a state-of-the-art TIME ATTENDANCE DEVICE which can be customized as per the organizations' & educational institute's needs and requirements. Time Attendance Device is installed at the entry & exit points to capture user's entries and exits. The bio-metric time attendance device is a combination of card, finger and face recognition making it absolutely reliable and fraud proof platform.

The device is India's first ever device which can be customized as per the organization's needs and requirements. It is fully supported by software which no other device provides wherein the design assures authenticity with zero chance of tampering. It completely eliminates manual intervention.

Time Attendance Device is applicable for usage in the following organizations:- Corporate Offices/Factories, Manufacturers, Educational Institutes, Hospitals, Banks & Financial Institutes, Construction & Housing, Franchise Networks.

Multi Recharge Business

It provides Online business Services to Dealer and distributer who are in to the business of Mobile Recharge, DTH Recharge, Bill payment and Money Transfer etc. Multi recharge scheme has started in December, 2015 and within 4 months time approximate 1000 dealers / distributors become franchise of Atishay Limited.

Financial Performance

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

The Company has achieved a revenue of Rs. 1960.40 lakhs during the year with Net Profitability of Rs. 299.85 lakhs. For detailed information on the financial performance with respect to the operational performance, a reference may please be made to the financial statements.

Our End to End Solutions

Our clients have often sited our vast experience, capability to provide end-to-end solutions, quality assurance and sophisticated delivery module as reasons of awarding us contracts. As we progress and introduce innovative technologies in the market, we are emerging as system integrators and total solution providers for our clients, we possess these unique competitive capabilities:

a. Ability to keep up with the pace of technology development.

b. Demonstrated capability to provide long-term value to existing and potential clients.

c. Cohesive team of high quality management and technology professionals and sales staff.

d. A strong and well-recognized brand.

e. Established credentials in Government projects across the country.

f. Ability to increase scale of operations and breadth of service offerings to provide turnkey end-to-end solutions.

g. Financial stability with ability to invest in key personnel and infrastructure to support fast paced growth.

h. Best practices, high ethics and corporate government standards for protection of reputation of the company and its customers

Business Strategy

Being a technology company, we actively pursue a culture of technology adoption and advancements to improve efficiency and drive customer satisfaction. Our constant priority is to implement the latest and most advanced IT tools to ensure operational excellence and timely dissemination of business information. We focus on accelerating our organizational efficiency and attain scalable growth. Our IT systems are continuously redesigned and integrated with new business practices and processes. Our constant aim is to leap-front to the next-generation scalable and flexible technology landscape to drive customer centricity by way of process automation.

Our Strengths

a. Innovative Edge:

Our 17 years of business has been well timed and in India we grew with the industry and have been pioneers in It Sector. Our focus has always been to provide our clients with cutting edge technology for efficient execution of projects.

b. Better Services:

We have continuously invested in increasing the width and depth of our offerings. Time and again we have offered our clients total solutions and went an extra mile to generate future ready systems. We have added new expertise and technologies to our offerings basket thus allowing our clients a wide variety of services to choose from, thus reducing their strain of hunting for collateral requisites

c. Client Relations:

We have built long-standing relations with our clients. We designed our services delivery modules to align our resources as an extension to our client's teams, thus never losing focus of our client's goals and assisting them to meet them efficiently and effectively.

d. Dedicated Training & Development:

At Atishay, we put people before anything else. We believe in building strong teams and passionate leaders. To achieve this, we have a dedicated Training &Development cell that focuses year round on the growth & development of our employees. We train them not just on technical aspects but also on various personality traits that help them manage time, stress and maintain a happy work-life balance.

e. Customer Experience

Our Company's constant Endeavour has been to connect India's unserved and underserved citizens to the modern ecosystem. Atishay believes in working from the ground upwards by empowering the lives of citizens who have not been able to benefit from the financial and social system. We strive to create a customer centric company by ensuring that our offerings and operations are driven by what is best for the customer and which ultimately would be best for the company.

Outlook, Risk & Concerns

Except as otherwise stated and the Risk Factors mentioned here, the following important factors could cause actual results to differ materially from the expectations include, among others:

a. Termination of customer contracts without cause and with little or no notice or penalty;

b. Risk in realization of Contingent Liabilities

c. Change in general economic and business conditions in the markets in which we operate and in the local, regional and national economies

d. Occurrences of natural disasters or calamities affecting the areas in which we have operations;

e. Market fluctuations and industry dynamics beyond our control;

Risk and Risk Mitigation:

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

In Atishay Risk mitigation handling options include:

• Assume/ Accept: Acknowledge the existence of a particular risk and make a deliberate decision to accept it without engaging in special efforts to control it.

• Avoid: Adjust program requirements or constraints to eliminate or reduce the risk. This adjustment could be accommodated by a change in funding, schedule, or technical requirements.

• Control: Implement action to minimize the impact or likelihood of the risk.

• Transfer: Reassign organizational accountability, responsibility and authority to another stakeholder willing to accept the risk.

• Watch/Monitor: Monitor the environment for changes that affect the nature and /or the impact of the risk.

Internal Control System and Their Adequacy

The philosophy we have with regard to internal control systems and their adequacy has been formulation of effective systems and their strict implementation to ensure that assets and interests of the Company are safeguarded; checks and balances are in place to determine the accuracy and reliability of accounting data.

The Company has a strong reporting system, which evaluates and forewarns the management on issues related to compliance. The performance of the Company is regularly viewed by the Board of Directors to ensure that it is in keeping with the overall corporate policy and in line with pre-set objectives.

The Company updates its internal control systems from time to time, enabling it to monitor employee adherence to internal procedures and external regulatory guidelines.

The internal audit, an independent appraisal function to examine and evaluate the adequacy and effectiveness of the internal control system, appraises periodically about activities and audit findings to the Audit Committee.

The Audit Committee was constituted to the Board of Directors and it consists of independent directors. The committee also holds discussions with statutory auditors, internal auditors and the Management on matters pertaining to internal controls, auditing and financial reporting.

DISCLOSURES

During the year 2015-16, the Company had no materially significant related party transaction, which is considered to have potential conflict with the interests of the Company at large. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The said policy is also available on the website of the Company (website:- www.atishay.com)

The equity shares of the Company are listed on BSE Limited (SME Platform), Mumbai and the Company has complied with all the applicable requirements of capital markets and no penalties or strictures have been imposed on the Company by Stock Exchange, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last two years.

The standard of behavior of Atishay Limited, is governed by significant documents "The Atishay Limited Code of Business Conduct". Employees can report to the Company Secretary, on a confidential basis, any practices or actions believed to be inappropriate or illegal under Atishay Limited Code of Business Conduct ("the Code"). The Code provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

Human Resources

We strive to attract the best talent and ensure employees' development, retention and contribution to the Company's success. We continue to invest in leadership development, employee engagement, training and employee assistance programs. We continue to design and deliver training &development programs that focus on enhancing our employee productivity and performance, while also enabling employees' personal and professional development. We foster a meritocratic culture, which also forms the basis for various talent management initiatives. Our focus continues to be to attract, develop and retain talent, besides harnessing the true potential of our people – our greatest assets.

CMMI

The Company has been appraised at Capability Maturity Model Integration CMMI-SVC 1.3 Level 3 to achieve improved customer satisfaction, thereby enabling growth and profitability. This will further strengthen our integrated toolsets to improve business outcomes for Atishay and our partners.

Cautionary Statement

Statements in this report pertaining to the Company's objectives, projections, estimates, exceptions and Predictions are forward-looking statements subject to the applicable laws and regulations. These statements may be subject to certain risks and uncertainties. The Company's operations are affected by many external and internal factors which are beyond the control of the management. Therefore, the actual position may differ from those expressed or implied. The Company assumes no obligation to amend or update forward looking statements in future .The Company on the basis of new information, subsequent developments or otherwise.

For and on behalf of the Board of Directors

Sd/-
Akhilesh Jain
Managing Director
(DIN NO.00039927)

ANNEXURE - F

DETAILS OF RATIO OF REMUNERATION OF DIRECTORS UNDER SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Name of the Directors	Ratio to Median Remuneration
Mr. Akhilesh Jain (Managing Director)	11.84 times
Mr. Archit Jain (Whole Time Director)	6.76 times
Mr. Arvind V .Lowlekar, Non Executive Independent Director	Nil
Mr. Kavindra Singh, Non Executive & Independent Director	Nil
Mrs. Poonam Pritam Issrani Non Executive &Independent Director	Nil
Mrs Rekha Jain, Non Executive Director	Nil

Independent Directors were paid only Sitting Fees during the Financial year under review. Hence, their Ratio to Median Remuneration has been shown as NIL.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year;

Name of the Persons	% Increase in Remuneration
Mr. Akhilesh Jain (Managing Director)	16.67%
Mr. Archit Jain (Whole Time Director)	53.85%
Mrs. Rekha Jain. (Non Executive Director)	Nil
Mr. Arvind V. Lowlekar (Non Executive Independent Director)	Nil
Mr. Kavindra Singh (Non Executive & Independent Director)	Nil
Mrs. Poonam Pritam Issrani (Non Executive &Independent Director)	Nil
Mr. Ranveer Singh Chandel (Chief Financial Officer)	2.85%
Ms. Iti Tiwari (Company Secretary)	14.89%

Independent Directors were paid only Sitting Fees during the financial year under review. Hence, their Ratio to Median Remuneration has been shown as NIL.

3. The percentage increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of Atishay Limited during the financial year is 34.77%.

4. The number of permanent employees on the rolls of company as on 31st March 2016:

The Number of permanent employees on the rolls of the company as on 31st March 2016 is 84.

5. The explanation on the relationship between average increase in remuneration and Company performance;

The increase in remuneration is in the line with the market trends in order to ensure that remuneration reflects company performance; the performance pay is linked to the organization performance.

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;

Particulars	Rs. in Lacs
Remuneration of Key Managerial Personnel (KMP) during financial year 2015-2016	39.79
Revenue from Operations	1960.40
Remuneration (as% of revenue)	2.03%
Remuneration (as % of PBT)	9.55%

7. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year;

Particulars	As at 31st March 2016	As at 31st March 2015	Variation
Closing rate of share at BSE	Rs 60	Rs 41	Rs. 19
EPS	Rs.3.41	Rs.4.52	Rs.-1.11
Market Capitalization	Rs. 52,71,04,020	Rs. 36,01,87,747	Rs. 16,69,16,273
Price Earnings Ratio	17.5 times	9.07 times	17.11 times

8. Comparison of each remuneration of the Key Managerial Personnel against the performance of the Comp (Rs. In Lacs)

Particulars	Mr. Akhilesh Jain (Managing Director)	Mr. Archit Jai (Whole Time Director)	Mr. Ranveer Singh Chandel, (Chief Financial Officer)	Miss. Iti Tiwari, (Company Secretary)
Remuneration	21.00	12.00	4.06	2.73
Revenue	1960.40	1960.40	1960.40	1960.40
Remuneration (as % of Revenue)	1.07%	0.61%	0.20%	0.13%
Profit before tax (PBT)	416.61	416.61	416.61	416.61
Remuneration (as % of PBT)	5.04%	2.88%	0.97%	0.66%

9. The key parameters for any variable component of remuneration availed by the directors;

Variable compensation is an integral component of the Company's total reward package for all of the Employees of the Company which includes the Executive Director as well. The Company's variable compensation philosophy is to ensure that the same is competitive in the global scenario in which the Company operates.

10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

Not Applicable

11. Affirmation that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company Endeavour's to attract, retain, develop and motivate a high performance staff.

To,
THE MEMBERS,
ATISHAY LIMITED (Formerly known as Atishay Infotech Limited), MUMBAI.

We have audited the attached Balance Sheet of M/S ATISHAY LIMITED (Formerly known as Atishay Infotech Limited), MUMBAI as at 31st March, 2016, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in Annexure a statement on matters specified in the said order to the extent applicable.
Further to our comments in the Annexure referred to above, we report that:

I) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
II) In our opinion, the company has kept proper books of account as required by law, so far as, appears from our examination of those books.
III) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with this report, are in agreement with the books of accounts;
IV) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the accounting standards specified in section 133 of the Companies Act, 2013;
V) On the basis of written representations received from the directors, as on 31st March, 2016, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;

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

VII) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2016
(b) In the case of Statement of Profit & Loss of the profit for the year ended on that date.
(c) In the case of Cash Flow Statement of Cash Flow for the year ended on that date.

FOR TASKY ASSOCIATES
CHARTERED ACCOUNTANTS

Date: 27/05/2016
Place: Bhopal

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

ANNEXURE

COMPANIES (AUDITOR'S REPORT) ORDER, 2016

M/S ATISHAY LIMITED (Formerly known as Atishay Infotech Limited), MUMBAI

Referred to in our report of even date –

(i) a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed by the management of the company, on such verification.
c) As per the information and explanation given and according to records provided to us the title deeds of immovable properties are held in the name of the company. However some of the title deeds of immovable properties are in possession of lending bankers and they have issued a certificate/ letter to this effect.

(ii) The management has conducted physical verification of inventories at reasonable intervals and as per the information and explanation given to us, no material discrepancies were noticed on physical verification.

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

(iv) As per the information obtained since no loans, investments and guarantees has been given by the company, provisions of section 185 and 186 of the Companies Act 2013 does not need to be complied with.

(v) As per the information and explanation given to us the company has not accepted any deposits from the public. Therefore, the provisions of sections 73 to 76 are not applicable to the Company.

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

(vii) a) The company, as per information given, is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax and other material statutory dues applicable to it with appropriate authorities.
b) According to the information and explanation given to us, there are no dues of sale tax, income tax, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

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

(ix) As per the information and explanation given and according to records provided to us, no moneys were raised by way of initial public offer or further public offer. During the year Term loans amounting to Rs. 4,15,66,903/- were raised and applied for the purposes for which they were raised.

(x) During the course of our audit, we have not noticed any fraud on or by the company by its officers or employees.

(xi) Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) Since the Company is not a Nidhi Company provisions of clause vii of CARO 2016 are not applicable to the company.

(xiii) Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that all the transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or party convertible debentures during the year under review.

(xv) In our opinion and according to the information and explanation given to us, the Company has not entered into any non cash transactions as specified in the section 192 of the Companies Act 2013, with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR TASKY ASSOCIATES
CHARTERED ACCOUNTANTS

Date: 27/05/2016
Place: Bhopal

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

ANNEXURE FORMING PART OF OUR AUDIT REPORT U/S 143(3) OF EVEN DATE

"Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013"

We have audited the internal financial controls over financial reporting of Atishay Limited (Formerly known as Atishay Infotech Limited) as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). 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, including adherence to company's policies, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 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.

Inherent 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, 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 31st March 2016, 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 TASKY ASSOCIATES
CHARTERED ACCOUNTANTS
Date: 27/05/2016
Place: Bhopal
CA. M.K. SHARMA
(PARTNER)
M.NO. 084503
FRN – 008730N

BALANCE SHEET FOR THE YEAR ENDED AS ON 31ST MARCH 2016

PARTICULARS	NOTE NO:	AS AT 31/03/16		AS AT 31/03/15	
			Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. SHAREHOLDERS' FUNDS					
(A) SHARE CAPITAL	1	8,78,50,670		8,78,50,670	
(B) RESERVES AND SURPLUS	2	14,25,63,774		11,62,26,716	
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	**23,04,14,444**	-	**20,40,77,386**
2. SHARE APPLICATION MONEY PENDING FOR ALLOTMENT			-	-	-
(TO THE EXTENT NOT REFUNDABLE)					
3. NON- CURRENT LIABILITIES					
(A) LONG-TERM BORROWINGS	3	3,83,25,022		29,70,957	
(B) DEFERRED TAX LIABILITIES (NET)	4	18,72,297		21,59,565	
(C) OTHER LONG TERM LIABILITIES	5	24,15,000		24,15,000	
(D) LONG-TERM PROVISIONS	6	16,30,656	**4,42,42,975**	16,30,656	**91,76,178**
4. CURRENT LIABILITIES					
(A) SHORT TERM BORROWINGS	7	1,13,54,382		90,05,182	
(B) TRADE PAYABLES	8	1,69,38,146		1,40,04,866	
(C) OTHER CURRENT LIABILITIES	9	81,27,309		54,00,844	
(D) SHORT TERM PROVISIONS	10	22,14,495	**3,86,34,332**	90,63,191	**3,74,74,082**
TOTAL			**31,32,91,751**		**25,07,27,647**
II. ASSETS					
1. NON-CURRENT ASSETS					
(A) NET FIXED ASSETS					
(I) TANGIBLE ASSETS	11	4,89,16,462		2,53,57,281	
(II) INTANGIBLE ASSETS					
(III) CAPITAL WORK-IN-PROGRESS		14,11,74,776		5,67,27,168	
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT					
(B) NON-CURRENT INVESTMENTS	12	3,85,64,242		4,51,54,839	
(C) DEFERRED TAX ASSETS (NET)		-			
(D) LONG-TERM LOANS AND ADVANCES	13	1,34,06,682		1,76,29,540	
(E) OTHER NON-CURRENT ASSETS		-	**24,20,62,162**	-	**14,48,68,828**
2. CURRENT ASSETS					
(A) CURRENT INVESTMENTS		-		-	
(B) INVENTORIES	14	3,81,203		-	
(C) TRADE RECEIVABLES	15	2,20,35,324		1,82,44,860	
(D) CASH AND BANK BALANCES	16	3,25,80,180		7,90,92,842	
(E) SHORT-TERM LOANS AND ADVANCES	17	1,41,77,875		59,30,616	
(F) OTHER CURRENT ASSETS	18	20,55,008	**7,12,29,589**	25,90,502	**10,58,58,820**
TOTAL			**31,32,91,751**		**25,07,27,647**
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES	27		-		-
FOR AND ON BEHALF OF BOARD			**AS PER OUR REPORT OF EVEN DATE**		

ATISHAY LIMITED

MANAGING DIRECTOR | **DIRECTOR** | **FOR TASKY ASSOCIATES**
CHARTERED ACCOUNTANTS

CHIEF FINANCIAL OFFICER | **COMPANY SECRETARY** | **CA M.K.SHARMA**
(M.NO. 084503)
(FRN - 008730N)

PLACE :BHOPAL
DATE: 27/05/2016

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31.03.2016

PARTICULARS	NOTE NO:	AS AT 31/03/16 Rs.	AS AT 31/03/15 Rs.
I. REVENUE FROM OPERATIONS:			
SALE OF SERVICES*	19	18,56,86,383	19,03,03,927
SALE OF PRODUCTS		3,33,200	-
II. OTHER INCOME	20	1,00,20,294	1,15,52,446
III. TOTAL REVENUE (I + II)		**19,60,39,878**	**20,18,56,372**
IV. EXPENSES			
COST OF MATERIALS CONSUMED	21	9,86,83,840	9,16,95,903
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE	14	-3,81,203	-
EMPLOYEE BENEFITS EXPENSE	22	2,20,28,466	3,06,29,154
FINANCE COSTS	23	14,58,423	18,05,400
DEPRECIATION AND AMORTIZATION EXPENSE	11	64,03,761	99,24,381
OTHER EXPENSE	24	2,50,60,049	2,08,59,289
TOTAL EXPENSES		**15,32,53,336**	**15,49,14,127**
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		**4,27,86,542**	**4,69,42,245**
VI. EXCEPTIONAL ITEMS/ PRIOR PERIOD ITEMS	25	-11,25,512	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		4,16,61,030	4,69,42,245
VIII. EXTRAORDINARY ITEMS		-	-
IX. PROFIT BEFORE TAX (VII-VIII)		4,16,61,030	4,69,42,245
X. TAX EXPENSES			
(1) CURRENT TAX		1,19,63,706	1,42,48,000
(2) DEFFERED TAX		-2,87,268	-14,58,327
XI. PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX - X)		2,99,84,592	3,41,52,572
XII. PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS		-	-
XIII. TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV. PROFIT/(LOSS) FOR THE PERIOD (XI + XIV)		2,99,84,592	3,41,52,572
XVI. EARNINGS PER EQUITY SHARE:			
(1) BASIC	26	3.41	4.52
(2) DILUTED		3.41	4.52
FOR AND ON BEHALF OF BOARD		**AS PER OUR REPORT OF EVEN DATE**	

ATISHAY LIMITED

MANAGING DIRECTOR **DIRECTOR**

CHIEF FINANCIAL OFFICER **COMPANY SECRETARY**

PLACE :BHOPAL
DATE: 27/05/2016

FOR TASKY ASSOCIATES
CHARTERED ACCOUNTANTS
CA M.K.SHARMA
(M.NO. 084503)
(FRN - 008730N)

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH 2016

PARTICULARS	AMOUNT IN RS. FOR THE YEAR ENDED 31st MARCH 2016	AMOUNT IN RS. FOR THE YEAR ENDED 31st MARCH 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS	2,63,37,058	58,38,945
ADJUSTMENTS FOR :-		
PROVISION FOR INCOME TAX	1,19,63,706	1,42,48,000
PROPOSED DIVIDEND FOR THE CURRENT YEAR	-	61,66,853
NON OPERATING INCOME	-98,42,468	-53,71,858
DEPRECIATION AND AMORTISATION EXPENSE	64,03,761	99,24,381
INTEREST PAID	14,58,423	18,05,400
DEFERRED TAX	-2,87,268	-
PRIOR PERIOD ITEMS	11,25,512	-
EXTRAORDINARY ITEMS (CHANGE IN RESERVES)	-	82,26,248
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**3,71,58,725**	**4,08,37,969**
ADJUSTMENTS FOR (INCREASE)/DECREASE IN OPERATING ASSETS:		
TRADE RECEIVABLES	-37,90,464	2,55,78,387
SHORT TERM LOANS & ADVANCES	-74,82,362	-50,47,078
INVENTORIES	-3,81,203	-
ADJUSTMENTS FOR INCREASE/(DECREASE) IN OPERATING LIABILITIES:		
CURRENT LIABILITIES	-50,94,227	-82,51,844
TRADE PAYABLES	29,33,280	-
SHORT TERM BORROWINGS	23,49,200	-
OTHER CURRENT ASSETS	5,35,494	-24,80,815
NET CASH GENERATED FROM OPERATING ACTIVITIES	**2,62,28,443**	**5,06,36,619**
LESS: INCOME TAX PAID	**1,09,91,709**	**1,10,92,676**
NET CASH GENERATED FROM OPERATING ACTIVITIES(A)	**1,52,36,734**	**3,95,43,943**
B. CASH FLOW FROM INVESTING ACTIVITIES		
CHANGE IN FIXED ASSETS	-11,69,06,028	2,01,14,995
CHANGE IN INVESTMENTS	1,38,15,486	-2,33,22,359
INTEREST RECEIVED	9,38,572	29,62,448
PROCEEDS FROM SALE OF FIXED ASSETS	8,76,100	1,60,000
DIVIDEND RECEIVED	6,14,174	10,69,500
RENT RECEIVED	7,93,800	13,39,910
MOVEMENT IN LONG TERM LOANS AND ADVANCES	42,22,858	39,70,946
NET CASH USED IN INVESTING ACTIVITIESB (B)	**-9,56,45,038**	**62,95,440**
C. CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES		
PROCEEDS FROM ISSUE OF SHARES	-	2,32,00,000
PREMIUM ON ISSUE OF SHARES	-	1,39,20,000
PROCEEDS/ (REPAYMENT) OF LONG TERM BORROWINGS	3,53,54,065	-68,79,552

PARTICULARS	AMOUNT IN RS. FOR THE YEAR ENDED 31st MARCH 2016	AMOUNT IN RS. FOR THE YEAR ENDED 31st MARCH 2015
C. CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES		
INTEREST PAID	-14,58,423	-18,05,400
DIVIDEND PAID INCLUDING TAXES ON DIVIDEND	-	-38,79,040
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	**3,38,95,642**	**2,45,56,007**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	**-4,65,12,662**	**7,03,95,390**
CASH AND BANK BALANCE AT THE BEGINNING OF THE YEAR	7,90,92,842	86,97,452
CASH AND BANK BALANCE AT THE END OF THE YEAR	**3,25,80,180**	**7,90,92,842**
FOR AND ON BEHALF OF BOARD	**AS PER OUR REPORT OF EVEN DATE**	

ATISHAY LIMITED

MANAGING DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

FOR TASKY ASSOCIATES
CHARTERED ACCOUNTANTS
CA M.K.SHARMA
(M.NO. 084503)
(FRN - 008730N)

PLACE :BHOPAL
DATE: 27/05/2016

1. SHARE CAPITAL

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
AUTHORISED SHARE CAPITAL				
1,00,00,000 EQUITY SHARE OF RS. 10/- EACH		10,00,00,000		10,00,00,000
[For the year 2008-09 and 2009 -10 : 25,000 Equity Shares of Rs. 100/- each]				
[For the year 2010-11, 2011 -12 & 2012-13 :5,00,000 Equity Shares of Rs. 100/- each]				
ISSUED SUBSCRIBED & PAID - UP CAPITAL				
87,85,067 EQUITY SHARES OF RS. 10/- EACH FULLY PAID UP.		8,78,50,670		8,78,50,670
[For the year 2008-09, 2009 -10, 2010-11, 2011-12: 16,720 Equity Shares of Rs. 100/- each]				
[For the year 2012-13: 4,84,880 Equity Shares of Rs. 100/- each]				
[For the year 2014-2015 : 23,20,000 Equity Shares of Rs.10/- Each]				
TOTAL		**8,78,50,670**		**8,78,50,670**

1.1 16,16,267 Shares were alloted as Bonus shares in the last five years by way of Capitalisation of Free Reserves and Surplus in year 2013-14.

1.2 4,68,160 Shares were alloted as Bonus shares in the last five years by way of Capitalisation of Free Reserves and Surplus in year 2012-13.

1.3 23,20,000 Shares were alloted as Public Issue.

1.4 RECONCILIATION OF SHARES OUTSTANDING:

PARTICULARS	NO. OF SHARES	AMT.(Rs.)	NO. OF SHARES	AMT.(Rs.)
EQUITY SHARES AT THE BEGINNING OF THE YEAR	87,85,067	8,78,50,670	64,65,067	6,46,50,670
ADD: SHARES ISSUED DURING THE YEAR	-	-	23,20,000	2,32,00,000
ADD: BONUS SHARES ISSUED	-	-	-	-
EQUITY SHARES AT THE END OF THE YEAR	**87,85,067**	**8,78,50,670**	**87,85,067**	**8,78,50,670**

1.5 LIST OF THE SHARE HOLDER HOLDING MORE TAHN 5 % SHARES :

NAME OF SHAREHOLDERS	In Nos.	In %	In Nos.	In %
MR. AKHILESH JAIN	40,01,200	46	40,01,200	46
MRS. REKHA JAIN	20,00,000	23	20,00,000	23
MR. ARCHIT JAIN	4,59,733	5	4,59,733	5
HEM SECURITY LIMITED	-	-	6,40,072	7

2. RESERVES & SURPLUS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
SECURITY PREMIUM	1,39,20,000	1,39,20,000	1,39,20,000	1,39,20,000
GENERAL RESERVE				
1) BALANCE AS PER LAST BALANCE SHEET	9,73,06,716		8,82,41,523	
ADD : TRANSFER FROM P & L A/C	2,99,84,592		2,79,85,719	
LESS: TRANSFER FROM FIXED ASSET*	(27,03,771)		-	
LESS: GRATUITY EXPENSES NOT PROVIDED FOR IN EARLIER YEAR	-		(18,92,872)	
LESS: SHORT DEPRECIATION CHARGED IN BOOKS	-		(83,24,015)	
LESS: ACCUMULATIVE DEPRECIATION DUE TO RECLASSIFICATION	-		(36,06,893)	
LESS: INTEREST ON TAXES RECOGNISED AS FINANCE COST	-		(8,61,430)	
LESS: DECREASE IN PROFIT ON SALE OF INVESTMENTS	-		(1,17,873)	
LESS: DEFERRED TAX ON DEPRECIATION NOT PROVIDED FOR	-		(17,63,758)	
ADD: DEFERRED TAX ON GRATUITY NOT PROVIDED FOR	-		6,14,142	
LESS: SHORT PROVISION FOR TAX OF EARLIER YEAR	-		(5,19,102)	
ADD:- REVERSAL OF TAX ADJUSTMENT FOR EARLIER YEAR	-		14,68,664	
LESS: RECOGNITION OF DEFERRED TAX LIABILITY	-		(12,68,239)	
LESS: TAXES ON DIVIDEND	-	12,45,87,538	(11,53,675)	9,88,02,191
2) INCOME TAX ADJUSTMENT (OLD)				
LESS: ADVANCE TAX/TDS/SELF ASSESMENT TAX(OLD)	22,00,063		1,21,80,291	
ADD : PROVISION FOR INCOME TAX PAYABLE	12,48,381	(9,51,682)	1,06,84,816	(14,95,475)
FOREIGN EXCHANGE FLUCTUATION RESERVE	7,918	7,918	-	-
CAPITAL RESERVE				
Advance Received From M/s Sainath against sale of Plot	50,00,000	50,00,000	50,00,000	50,00,000
No 55 M P Nagar Bhopal Forfeited Due to nonfulfillment				
of Terms and Conditions of Sale Agreement				
		14,25,63,774		11,62,26,716
PROFIT AND LOSS ACCOUNT				
PROFIT FOR THE YEAR	2,99,84,592		3,41,52,572	
LESS: PROPOSED DIVIDEND ON EQUITY SHARES	-		(52,71,040)	
LESS : TAX ON PROPOSED DIVIDEND	-		(8,95,813)	
BALANCE TRANSFER TO GENERAL RESERVE	**2,99,84,592**		**2,79,85,719**	
* Refer Para 4 of Notes to Accounts				

3. LONG TERM BORROWINGS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
SECURED				
TERM LOANS - FROM BANKS				
BANK OF BARODA 6/2229	25,92,183		58,28,097	
[Secured by way of hypothecation of entire Fixed Assets, guarantee of directors & others]				
LESS: INSTALLMENTS DUE WITHIN 12 MONTHS	(25,92,183)	-	(28,57,140)	29,70,957
BANK OF BARODA 6/3255 (HOTEL CONSTRUCTION)	3,85,66,903		-	
[Secured by way of hypothecation of entire Fixed Assets, guarantee of directors & others]				
LESS: INSTALLMENTS DUE WITHIN 12 MONTHS	(24,00,000)	3,61,66,903	-	-
DAIMLER FINANCIAL SERVIES INDIA PVT LTD. (CAR LOAN)	30,00,000		-	
[Secured by way of hypothecation of car]				
LESS: INSTALLMENTS DUE WITHIN 12 MONTHS	(8,41,881)	21,58,119	-	-
UNSECURED				
FROM OTHERS				
LOANS AND ADVANCES FROM RELATED PARTIES		-		-
TOTAL		**3,83,25,022**		**29,70,957**

4. DEFERRED TAX LIABILITY

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
DEFERRED TAX LIABILITY AS ON 01.04.2015		21,59,565		12,00,037
ADD: DEFERRED TAX ON DEPRECIATION OF P.Y. CHARGED DURING THE YEAR.		-		17,63,758
LESS: DEFERRED TAX LIABILITY REVERSED ON DEPRECIATION OF PREVIOUS YEAR		(6,25,026)		
ADD: RECOGNITION OF DEFERRED TAX LIABILITY		-		12,68,239
LESS: DEFERRED TAX ON GRATUITY NOT PROVIDED FOR		-		(6,14,142)
ADD: CURRENT YEAR'S DEFERRED TAX LIABILITY		3,37,758		
LESS: CURRENT YEAR'S DEFERRED TAX REVERSAL DEBITED TO DTL		-		(14,58,327)
TOTAL		**18,72,297**		**21,59,565**

5. OTHER LONG TERM LIABILITIES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
OTHERS (INCLUDES SECURITY DEPOSIT RECEIVED)		24,15,000		24,15,000
TOTAL		**24,15,000**		**24,15,000**

6. LONG TERM PROVISION

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
LONG TERM PROVISION		16,30,656		16,30,656
TOTAL		**16,30,656**		**16,30,656**

7. SHORT TERM BORROWINGS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
SECURED				
BANK OF BARODA (OD) 4/144		1,13,54,382		90,05,182
TOTAL		**1,13,54,382**		**90,05,182**
7.1 Bank of Baroda (OD) 4/144 Secured by way of hypothecation of FDR, guarantee of directors & others]				

8. TRADE PAYABLES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
MICRO , SMALL AND MEDIUM ENTERPRISE	-		-	
OTHERS	1,69,38,146	1,69,38,146	1,40,04,866	1,40,04,866
TOTAL		**1,69,38,146**		**1,40,04,866**
8.1 Creditors and other trade payables are subject to confirmation.				

9. OTHER CURRENT LIABILITIES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
CURRENT MATURITIES OF LONGTERM DEBT	58,34,064		28,57,140	
PROVISION FOR INCOME TAX PAYABLE	1,19,63,706		1,42,48,000	
LESS:- ADVANCE TAX AND TDS	(1,09,91,709)		(1,29,99,619)	
DUTIES AND TAXES	6,42,473		1,60,323	
OTHER PAYABLES	6,78,775	81,27,309	11,35,000	54,00,844
TOTAL		**81,27,309**		**54,00,844**
9.1 Current Income tax payable is net of Advance tax and tax deducted at source				
9.2 Duties and Taxes includes Statutorty dues.				
9.3 Other payables Includes security deposits and payable for expenses.				

10. SHORT TERM PROVISIONS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
PROVISION FOR EMPLOYEE BENEFITS	22,14,495		28,96,338	
PROPOSED DIVIDEND	-		52,71,040	
TAX ON DIVIDEND	-	22,14,495	8,95,813	90,63,191
TOTAL		**22,14,495**		**90,63,191**
10.1 Provision for employee benefits includes salary payble to directors and employees and the provision of Bonus to employees and other employees related provisions.				

11. DEPRECIATION AS PER SCHEDULE II OF COMPANY ACT, 2013

PARTICULARS	ORIGINAL COST OF ASSET	RESIDUAL VALUE (5% OF ORIGINAL COST)	ACCUMULATED DEPRECIATION AS ON 31.03.2015	WDV AS ON 01.04.2015	DEPRECIATION SHORTCHARGE/ (EXCESS CHARGE) IN FY 2014-15*	REVISED WDV AS ON 01.04.2015	ADDITION DURING THE YEAR	SOLD DURING THE YEAR	TRANSFER TO GENERAL RESERVE	TOTAL AS ON 31.03.2016	DEPRECIATION FOR THE YEAR	WDV AS ON 31.03.2016
BUILDINGS	30646325	1532316	1192195	3281202	-24514	3305716	26172928	0	0	29478644	1412769	28065875
	30646325	**1532316**	**1192195**	**3281202**	**-24514**	**3305716**	**26172928**	**0**	**0**	**29478644**	**1412769**	**28065875**
CYCLE	3050	153	1649	1401	-513	1914	0	0	0	1914	469	1446
	3050	**153**	**1649**	**1401**	**-513**	**1914**	**0**	**0**	**0**	**1914**	**469**	**1446**
PLANT & MACHINERY	12603514	603043	5201096	6115085	-76273	6191358	744671	507400	0	6428628	1252822	5175806
	12603514	**603043**	**5201096**	**6115085**	**-76273**	**6191358**	**744671**	**507400**	**0**	**6428628**	**1252822**	**5175806**
COMPUTERS & SOFTWARE	20235277	1145979	16721021	2229632	887389	1342243	1265149	19476	0	2587916	515444	2072472
	20235277	**1145979**	**16721021**	**2229632**	**887389**	**1342243**	**1265149**	**19476**	**0**	**2587916**	**515444**	**2072472**
COMPUTERS SERVER & NETWORK	25063520	1253176	21080152	3541323	1390782	2150541	442045	0	0	2592586	575634	2016953
	25063520	**1253176**	**21080152**	**3541323**	**1390782**	**2150541**	**442045**	**0**	**0**	**2592586**	**575634**	**2016953**
FURNITURE & FIXTURE	6219216	310961	2463295	2506525	-54053	2560578	1249396	0	0	3809974	922866	2887108
	6219216	**310961**	**2463295**	**2506525**	**-54053**	**2560578**	**1249396**	**0**	**0**	**3809974**	**922866**	**2887108**
VEHICLE	16890673	840273	6539123	4978344	-232407	5210751	5288000	78191	0	10420560	1723758	8696802
	16890673	**840273**	**6539123**	**4978344**	**-232407**	**5210751**	**5288000**	**78191**	**0**	**10420560**	**1723758**	**8696802**
	111661575	**5685900**	**53198530**	**22653512**	**1890410**	**20763102**	**35162189**	**605067**	**0**	**55320223**	**6403761**	**48916462**

*There is a change in Written Down Value as on 01.04.2015 of some of the Fixed Assets on account of due adjustment for the residual/ scrap value of these assets and accordingly variation in amount of depreciation of Rs 18,90,410/- for the F.Y 2014-15 has been adjusted in profit & loss statement under prior period item during the F.Y 2015-16.

12. NON-CURRENT INVESTMENTS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
OTHER INVESTMENTS				
IN LAND & BUILDING				
LAND AT RATANPUR (AGRICULTURAL LAND)	54,83,925		54,83,925	
FLAT BOOKING TO ROHAN	11,00,000		11,00,000	
FLAT AT MANIPURAM (RENTED PREMISES)	51,97,367		51,97,367	
FLAT BHOPAL MANDAKNI (STAFF QUARTERS)	3,59,996		3,59,996	
FLAT AT DOMIVALI MUMBAI (STAFF QUARTERS)	7,00,000		7,00,000	
FLAT NO.2 AT DOMIVALI MUMBAI (STAFF QUARTERS)	8,00,000		8,00,000	
FLAT NO.3 AT DOMIVALI MUMBAI (STAFF QUARTERS)	10,31,260		10,31,260	
FLAT AT JABALPUR (STAFF QUARTERS)	-		12,16,505	
FLAT AT DURGESH VIHAR (STAFF QUARTERS)	28,86,250		28,86,250	
FLAT AT MUMBAI BALRAM (STAFF QUARTERS)	-		28,57,942	
FLAT AT BHOPAL PLAZA (STAFF QUARTERS)	10,23,000		10,23,000	
FLAT AT COROL WOOD (STAFF QUARTERS)	37,51,408		37,51,408	
FLAT AT LUMNI PARISAR (STAFF QUARTERS)	1,41,900		1,41,900	
FLAT AT THAKURLI MUMBAI (STAFF QUARTERS)	-		20,63,940	
PLOT AT NAGPUR (VECANT)	7,18,860		7,18,860	
FLAT AT NIRMAL LIFE STYLE (STAFF QUARTERS)	19,59,760		19,59,760	
LAND AT SAMARDHA (AGRICULTURAL LAND)	52,59,375		52,59,375	
ARYAN BUILDERS & COLONISER	63,08,800		54,08,800	
PLOT AT INDORE	9,01,341	3,76,23,242	9,01,341	4,28,61,629
IN MUTUAL FUND				
KOTAK REAL ESTATE FUND	9,41,000	9,41,000	22,93,210	22,93,210
TOTAL		**3,85,64,242**		**4,51,54,839**

13. LONG TERM LOANS AND ADVANCES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
UNSECURED AND CONSIDERED GOOD				
CAPITAL ADVANCE	99,22,268		1,49,44,535	
SECURITY DEPOSITS	12,82,414		15,13,005	
EMD DEPOSITS	22,02,000	1,34,06,682	11,72,000	1,76,29,540
TOTAL		**1,34,06,682**		**1,76,29,540**
13.1 Capital advances includes advance payments for acquisition of Investments in Land and building.				

14. INVENTORIES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
RAW MATERIAL	-		-	
STOCK-IN-TRADE	3,81,203		-	
STORES AND SPARES	-	3,81,203	-	-
				-
		3,81,203		-

15. TRADE RECEIVABLES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
UNSECURED CONSIDERED GOOD				
OVER SIX MONTHS	8464407		1,00,52,214	
OTHERS	13570917	2,20,35,324	81,92,646	1,82,44,860
TOTAL		**2,20,35,324**		**1,82,44,860**

16. CASH AND BANK BALANCES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
CASH AND CASH EQUIVALENTS				
CASH IN HAND	64,686	64,686	2,73,837	2,73,837
BANK BALANCE				
IN CURRENT ACCOUNTS	1,00,10,828		2,12,21,822	
IN MULTI-CURRECNCY ACCOUNT	3,32,918	1,03,43,747	-	2,12,21,822
OTHER BANK BALANCE				
IN DEPOSITS	2,21,71,747	2,21,71,747	5,75,97,183	5,75,97,183
TOTAL		**3,25,80,180**		**7,90,92,842**

17. SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
UNSECURED AND CONSIDERED GOOD:				
DEPOSITS	50,000		4,21,200	
BALANCE WITH CENTRAL EXCISE AUTHORITIES	11,729		(1,641)	
OTHERS	1,41,16,146	1,41,77,875	55,11,058	59,30,616
TOTAL		**1,41,77,875**		**59,30,616**
17.1 Other Short Term advances Includes advance to suppliers and Employees.				

18. OTHER CURRENT ASSETS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
Pre-Paid Expenses of IPO	19,42,877		25,90,502	
Accrued FD Interest	1,12,131	20,55,008	-	25,90,502
TOTAL		**20,55,008**		**25,90,502**

19. REVENUE FROM OPERATION

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
SALE OF SERVICES* :				
JOB WORK	12,09,48,493		19,03,03,927	
E-MITRA SALES	5,44,10,253		-	
INCOME FROM LSK	14,10,135		-	
MULTI-RECHARGE SALES	67,56,996		-	
COMMISSION ON POST PAID MULTI-RECHARGE	3,863		-	
COMMISSION ON PRE PAID MULTI-RECHARGE	1,58,245		-	
UID CASH COLLECTION	7,89,345		-	
PVC CARD MAKER LIACENCE	25,000		-	
E-MITRA COMMISSION	11,84,054	18,56,86,383	-	19,03,03,927
SALE OF PRODUCTS :				
PVC CARD PRINTER	2,85,100		-	
RIBBON FOR PVC CARD PRINTER	25,600		-	
UID PVC CARDS	22,500	3,33,200	-	-
TOTAL		**18,60,19,583**		**19,03,03,927**

19.1 The sale of services as stated above includes service tax charged for a sum of Rs 95,88,910/- for the F.Y 2015-16 and Rs 66,28,665/- for the F.Y 2014-15.

19.2 The total revenue of the Company includes Rs 54410253/- as turnover from E-Mitra scheme of Government of Rajasthan and Multi recharge of Rs 6756996/- scheme of BSNL and various recharge schemes of Cellular Operators.

20. OTHER INCOME

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
OTHER NON-OPERATING INCOME (NET OF EXPENSES)				
BALANCE W/OFF	65,212		14,40,188	
COMMERCIAL TAX REFUND	-		48,238	
DIVIDEND INCOME	6,14,174		10,69,500	
NON REFUNDABLE DEPOSIT FROM E-MITRA VLR	1,07,800		-	
INTEREST RECEIVED FROM OTHERS	1,17,068		21,67,468	
INTEREST RECEIVED ON DEPOSITS	8,21,504		7,83,581	
KOTAK INCOME	-		11,399	
LONG TERM CAPITAL GAIN	-		3,44,880	
MISC. INCOME	4,815		29,534	
PROFIT ON SALE INVESTMENTS (FLAT)	70,43,613		42,39,700	
PROFIT ON SALE INVESTMENTS (MUTUAL FUND)	1,81,276		-	
PROFIT ON SALE OF FIXED ASSETS	2,71,033		61,635	
RENT RECEIVED	7,93,800		13,39,910	
SHORT TERM CAPITAL LOSS	-		(29,774)	
TRADE DISCOUNT	-	1,00,20,294	46,186	1,15,52,446
TOTAL		**1,00,20,294**		**1,15,52,446**

21. COST OF MATERIAL CONSUMED

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
A) CONSUMPTION OF MATERIAL				
OPENING STOCK	-		-	
PURCHASE FOR CONSUMPTION	2,34,97,286		4,46,42,017	
PURCHASE OF PRODUCT	3,10,091		-	
PURCHASE OF LIMIT/RECHARGES	6,14,69,804		-	
B) JOB WORK EXPENSES				
JOB WORK CHARGES	57,36,824		1,55,41,821	
UID JOB WORK EXPENSES	56,88,677		2,83,77,307	
C) OTHER EXPENSES				
LSK EXPENSES	4,48,597		5,31,578	
R & D EXPENSES	2,77,194		7,96,658	
COMMISSION ON MULTI-RECHARGE	1,54,508		-	
E-MITRA VLR SHARE OF COMMISSION	7,77,219		-	
TESTING EXPENSES OF MULTI-RECHARGE	32,637		-	
D) TAXES				
VAT PAID	2,74,026		17,85,503	
COMMERCIAL TAX	16,573		6,280	
ENTRY TAX	405	9,86,83,840	14,739	9,16,95,903
TOTAL		**9,86,83,840**		**9,16,95,903**
E) CLOSING STOCK				
E-MITRA LIMIT BALANCE	67,804			
MULTI-RECHARGE BALANCE	2,34,751			
RIBBON FOR PVC CARD PRINTER (MH)	18,359			
RIBBON FOR PVC CARD PRINTER (MP)	38,131			
UID PVC CARDS (MH)	3,978			
UID PVC CARDS (MP)	18,180	3,81,203		-
TOTAL		**3,81,203**		-

22. EMPLOYEE BENEFITS EXPENSES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
SALARIES AND WAGES	1,98,57,435		2,90,89,221	
CONTRIBUTIONT TO PROVIDENT FUND AND OTHER STATUTORY FUNDS	21,71,031	2,20,28,466	15,39,933	3,06,29,154
TOTAL		**2,20,28,466**		**3,06,29,154**

23. FINANCE COSTS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
INTEREST EXPENSE	8,25,115		13,16,978	
OTHER BORROWING COST (INCLUDING CHARGES)	6,33,308	14,58,423	4,88,423	18,05,400
TOTAL		**14,58,423**		**18,05,400**

24. OTHER EXPENSES

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
ADMINSTRATIVE AND SELLING EXPENSES		2,50,60,049		2,08,59,289
TOTAL		**2,50,60,049**		**2,08,59,289**
24.1 OTHER EXPENSES INCLUDES DIRECTOR SITTING FESS OF Rs.2,27,500.00				

25. PRIOR PERIOD ITEMS

PARTICULARS	AS ON 31/03/16		AS ON 31/03/15	
CENVAT CREDIT RECEIVABLE (PREVIOUS YEAR)	7,64,898		-	
SHORT DEPRECIATION CHARGED IN THE BOOKS	(18,90,410)	(11,25,512)	-	-
		(11,25,512)		-

26. BASIC EARNING PER SHARE

PARTICULARS	2015-16		2014-15	
NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT & LOSS ATTRIBUTABLE TO EQUITY SHAREHOLDERS	2,99,84,592		3,41,52,572	
WEIGHTED AVERAGE NUMBER OF EQUITY SHARES	8,78,50,670		7,55,83,273	
BASIC EPS PER RS.	0.34		0.45	
FACE VALUE PER EQUITY SHARE	10.00		10.00	
BASIC EPS PER SHARE	3.41		4.52	
(CALCULATION OF WEIGHTED AVERAGE NUMBER OF EQUITY SHARE DAYSWISE)				

INFORMATION REGARDING PRIMARY SEGMENT REPORTING AS PER AS-17 FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	FOR THE YEAR ENDED 31st MARCH 2016				FOR THE YEAR ENDED 31st MARCH 2015			
	BUSINESS SEGMENTS				BUSINESS SEGMENTS			
	COMPUTER DATA PROCESSING	E-MITRA & MULTI RECHARGE	ELIMINATIONS	TOTAL	COMPUTER DATA PROCESSING	E-MITRA & MULTI RECHARGE	ELIMINATIONS	TOTAL
REVENUE	12,35,06,173	6,25,13,411	-	**18,60,19,583**	19,03,03,927	-	-	**19,03,03,927**
INTER-SEGMENT REVENUE	-	-	-	-	-	-	-	-
TOTAL	12,35,06,173	6,25,13,411	-	**18,60,19,583**	19,03,03,927	-	-	**19,03,03,927**
SEGMENT RESULT	3,12,58,937	4,89,598	-	**3,17,48,535**	3,53,89,800	-	-	**3,53,89,800**
UNALLOCABLE EXPENSES (NET)	-	-	-	-	-	-	-	-
OPERATING INCOME	3,12,58,937	4,89,598	-	**3,17,48,535**	3,53,89,800	-	-	**3,53,89,800**
OTHER INCOME (NET)								
PROFIT ON SALE INVESTMENTS	-	-	-	**72,24,889**	-	-	-	**45,54,806**
PROFIT ON SALE OF FIXED ASSETS	-	-	-	**2,71,033**	-	-	-	**61,635**
RENT RECEIVED	-	-	-	**7,93,800**	-	-	-	**13,39,910**
DIVIDEND INCOME (MUTUAL FUND)	-	-	-	**6,14,174**	-	-	-	**10,69,500**
INTEREST RECEIVED	-	-	-	**9,38,572**	-	-	-	**29,51,049**
OTHER	-	-	-	**70,027**	-	-	-	**15,75,546**
PROFIT BEFORE TAXES			-	**4,16,61,030**		-	-	**4,69,42,245**
TAX EXPENSE	-	-	-	**1,16,76,438**	-	-	-	**1,27,89,673**
NET PROFIT FOR THE YEAR	-	-	-	**2,99,84,592**	-	-	-	**3,41,52,572**

PARTICULARS	FOR THE YEAR ENDED 31st MARCH 2016			FOR THE YEAR ENDED 31st MARCH 2015		
	BUSINESS SEGMENTS			BUSINESS SEGMENTS		
	COMPUTER DATA PROCESSING	E-MITRA & MULTI RECHARGE	TOTAL	COMPUTER DATA PROCESSING	E-MITRA & MULTI RECHARGE	TOTAL
SEGMENT ASSETS						
- FIXET ASSETS GROUP	190091238	-	**190091238**	82084449	-	**82084449**
- NET CURRENT ASSETS	84143328	422853	**84566181**	131169116	-	**131169116**
UNALLOCABLE ASSETS	-	-	-	-	-	-
TOTAL ASSETS	274234566	-	**274234566**	213253565	-	**213253565**
SEGMENT LIABILITIES	44242975	-	**44242975**	9176178	-	**9176178**
UNALLOCABLE LIABILITIES	-	-	-	-	-	-
TOTAL LIABILITIES	44242975	-	**44242975**	9176178	-	**9176178**
CAPITAL EMPLOYED						
- SEGMENT WISE	229991591	422853	**230414444**	204077387	-	**204077387**

* Note: - SEGMENT RESULT OF COMPUTER DATA PROCESSING SEGMENT HAS BEEN TAKEN AFTER CONSIDERING FOLLOWING HEADS:
- CURRENT YEAR DEPRECIATION AMOUNTING TO RS. 6403761/-
- PREVIOUS YEAR DEPRECIATION AMOUNTING TO RS. 1890410/-
- AMORTIZATION OF IPO EXPENSES AMOUNTING TO RS. 647625/-

NOTE-27

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO FINAL ACCOUNTS

A. BACKGROUND

Atishay Limited (Formerly known as Atishay Infotech Limited up to 5th January 2016) was incorporated on 30th March 2000 and is primarily engaged in the business of Information Technology, Data Base Management and E-governance. The company was converted into limited Company in the year 2013 from private limited company.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The Financial Statements have been prepared under the historical cost basis of accounting and evaluated on a going-concern basis, with revenue and expenses accounted for on their accrual to comply in all material aspect with the applicable accounting principles and applicable Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

2. USE OF ESTIMATES

The preparation of Financial Statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made, that affects the reported amounts of assets and liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are shown as Capital Work-in-Progress. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

4. DEPRECIATION

Depreciation on fixed assets has been charged on written down value basis, pro-rata for the period of use, by adopting the rates of depreciation specified in Schedule II of the Companies Act, 2013.

Any amount over and above the residual value of the assets of which estimated remaining life is NIL as per Sch-II as on 1 day of April, 2015, has to be transferred to General reserve as per para 7, sub para b of notes to Schedule II of Companies Act 2013 and notification of MCA dated 29th August, 2014.

There is a change in Written Down Value as on 01.04.2015 of some of the Fixed Assets on account of due adjustment for the residual/ scrap value of these assets and accordingly variation in amount of depreciation of Rs 18,90,410/- for the F.Y 2014-15 has been adjusted in profit & loss statement under prior period item during the F.Y 2015-16.

A sum of Rs. 27,03,771/- has been transferred from fixed assets to General Reserve on account of adjustment pertaining to preceding financial year (referred to Para no. 4 of Note No. 24 of Financial Statement for the year ended as on 31/03/2015).

5. BORROWING COSTS

Borrowing costs that is directly attributable to the acquisition or construction of a qualifying asset is considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which incurred.

6. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account.

7. INVESTMENTS

Long-term investments are stated at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognize a decline, other than of a temporary nature. Current investments are stated at lower of cost or market value.

8. CASH IN HAND AND EQUIVALENT

The Bank balance includes Rs. 3,32,918.40 being foreign currency in terms of $5,020 and this foreign currency monetary item has been reflected at the exchange rate applicable as on 31.03.2016 and exchange difference of Rs. 7,918.37 has been reflected under the head "Foreign Currency Translation Reserve" in accordance with AS-11.

9. INVENTORIES

The inventories include Rs 67,804/- which is an amount in E-wallet with E-Mitra department under E-Mitra scheme of Government of Rajasthan and Rs. 2,34,751/- in E-wallet with M/s Cyberplate India Pvt. Ltd and BSNL. These are the amounts which are to be adjusted when the agents utilize that sum out of the balance earmarked in their E-wallet for the given purpose. This is in the nature of money balance and not in the nature of any tangible stocks or material.

10. REVENUE RECOGNITION

i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

ii. The revenue has been recognized on the Gross figures which includes VAT, Service Tax as may be applicable.

iii. Interest due on delayed payments by customers, subject to contractual understanding, is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

iv. Sale is recognized on dispatch to goods from point of sales.

v. Other income is accounted for on accrual basis in accordance with Accounting Standards (AS) 9- "Revenue Recognition".

11. EMPLOYEE BENEFITS

Defined-contribution plans:

i. A defined contribution plan is a post-employment benefit plan under which the company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contributions to Employees Provident Fund are charged to statement of profit and loss every year.

ii. The company has no policy of encashment and accumulation of Leave. Therefore, no provision of Leave Encashment is being made.

iii. Employee Gratuity Fund Scheme is the Defined Benefit Plan. Provision for gratuity has been made in the accounts, in case of those employees who are eligible for the retirement benefits. Gratuity is paid at the time of retirement of employees. Provision for gratuity liability is provided based on Policy of LIC and contribution was paid for the year.

iv.Short Term Employee Benefits like leave benefit, if any, are paid along with salary and wages on a month to month basis, bonus to employees are charged to profit and loss account on the basis of actual payment on year to year basis.

12. ACCOUNTING FOR TAXES ON INCOME

i. Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961 after considering tax allowances and exemptions.

ii. Deferred tax on timing differences between taxable and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date.

iii. Deferred tax assets on unabsorbed tax losses and unabsorbed depreciation are recognized only when there is a virtual certainty of their realization. Other items are recognized only when there is a reasonable certainty of their realization.

13. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for

a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or

b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

14. EARNINGS PER SHARE:

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

15. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS/PERIODS COVERED IN THE FINANCIAL STATEMENTS

There is no change in significant accounting policies.

D. NOTES TO ACCOUNTS

1. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements /information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2. Employee benefits:

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefit. The company has taken "Group Gratuity Scheme of LIC" by creating a "trust" in which benefits are defined as per such policy. The total amount of contribution paid and recognized as expense for the year is Rs. 5,00,000/-.

3. Segment Reporting (AS 17)

The Company has more than one business Segment during the year within the meaning of accounting standard -17, which differ from each other in risk and reward. The details of such business segments are provided vide Annexure - I

4. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for).

There are no contingent liabilities as on March 31, 2016 except as mentioned below-

Particulars	31- MAR-16	31- MAR-15
Contingent liabilities in respect of:		
Claims against the company not acknowledged as debts	-	-
Guarantees	1,13,00,000.00	1,85,47,000.00
Other moneys for which the company is contingently liable	-	-
Commitments (to the extent not provided for)	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-
Total	1,13,00,000.00	1,85,47,000.00

5. Related Party Disclosure (AS 18)

Related party transactions are being reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, here under.

1) Key Managerial Personnel (KMP's):

AS AT 31-Mar-16
Mr. Akhilesh Jain
Mr. Archit Jain
Mr. Ranveer Singh Chandel
Ms. Iti Tiwari

2) Particulars of Transactions with Related Parties:

Particulars	31-MAR-2016	31-MAR-2015
a) Remuneration to Key Management Personnel		
Mr. Akhilesh Jain	21,00,000.00	18,00,000.00
Mrs. Rekha Jain	0.00	9,00,000.00
Mr. Archit Jain	12,00,000.00	7,80,000.00
Mr. Ranveer Singh Chandel	3,76,710.00	3,55,426.00
Ms Iti Tiwari	2,48,330.00	1,82,500.00
b) Bonus		
Mr. Ranveer Singh Chandel	30,000.00	40,000.00
Ms Iti Tiwari	25,000.00	0.00
c) Rent		
Mr. Akhilesh Jain	3,00,000.00	9,00,000.00
Mrs. Rekha Jain	3,00,000.00	3,00,000.00
d) Tour Expenses		
Mr. Akhilesh Jain	9,36,323.00	6,62,541.57
Mr. Archit Jain	11,077.00	61,365.00
Mr. Archit Jain(Foreign Tour)	0.00	51,500.00
Mr. Akhilesh Jain and Mr. Archit Jain(Foreign Tour)	5,95,053.00	0.00
e) Fees for MBA		
Mr. Archit Jain	0.00	5,00,000.00
Mr. Akhilesh Jain	2,60,000.00	0.00
TOTAL	**63,82,493.00**	**65,33,332.57**

6. Accounting For Taxes on Income (AS 22)

Deferred Tax liability/Asset in view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is reported as under

Particulars	Amount	Amount
Opening Balance of Deferred tax liability as on 01.04.2015	21,59,565.00	12,00,037.00
Adjustments through reserves for earlier years in compliance to listing requirements of SEBI		
Add: Deferred tax on depreciation not provided for	0.00	17,63,758.00
Add: Recognition of deferred tax liability (First time 2009)	0.00	12,68,239.00
Less: deferred tax on gratuity not provided for	0.00	(6,14,142.00)
Less: Deferred tax on depreciation of previous year	(6,25,026.00)	0.00
Less: Current Year's deferred tax reversal debited to DTL	0.00	(14,58,327.00)
Add: Current Year's deferred tax	3,37,758.00	0.00
Net Deferred Tax Liability as on 31.03.2016	18,72,297.00	21,59,565.00

1. Earnings Per Share (AS 20):

Earnings per Share have been calculated is already reported in the Note No. 26 of the enclosed financial statements.

2. Accounting for Investments (AS 13)

Company owns some agricultural land in its name which is held for sale.

3. Leases (AS 19)

Finance Lease

Leases which effectively transfer to the Company all risks and benefits incidental to ownership of the leased item are classified as Finance Lease. Lease rentals are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return.

Operating Lease

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account on a Straight Line Basis over the Lease term.

Operating leases are mainly in the nature of lease of office premises with no restrictions and are renewable by mutual consent. There are no restrictions imposed by lease arrangements. Lease rental payments made by the Company are recognized in the statement profit and loss account under the head 'Other Expenses'.

4. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies(AS-5)

Cenvat Credit Receivable amounting to Rs.764898/-, which was charged as expenses to Statement of Profit and Loss in the F.Y 2014-15, is reversed during financial year 2015-16, as it is an amount of unutilized Cenvat Credit and has been recorded as prior period income.

Depreciation amounting to Rs.1890410/- has been accounted as prior period item during the financial year 2015-16. (refer point 4 of significant accounting policies).

5. MATERIAL ADJUSTMENTS

Appropriate adjustments have been made during the year in accordance with restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule II and Accounting Standards.

a) Adjustment on account of Provision of Deferred Tax:

There is a change in Written Down Value as on 01.04.2015 of some of the Fixed Assets on account of due adjustment for the residual/ scrap value of these assets and accordingly variation in amount of depreciation of Rs 18,90,410/- for the F.Y 2014-15 has been adjusted in reserves and surplus during the F.Y 2015-16. The effect of above change in depreciation on deferred tax has been accounted for in calculation of current year's deferred tax.

b) Adjustment on account of Provision for Income taxes net of Advance Tax and TDS:

Necessary adjustments relating to net Balance of Income Tax paid and /or provisions, of earlier years have been made against Reserves and Surplus in the reported period.

6. Realisations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realisation of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance sheet.

7. Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

8. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 read with notification no. 8/7/2006 – CDN dt 17/05/2007, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However in the view of the management, the impact of interest, if any, that may be payable as per the provisions of this Act is not expected to be material.

9. Amounts in the financial statements

Amounts in the financial statements are rounded off to nearest rupee. Figures in brackets indicate negative values.

10. Previous year's figures

Figures of all the previous year's dealt in this statement have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure to the extent possible.

ATISHAY LIMITED

MANAGING DIRECTOR	**DIRECTOR**
CHIEF FINANCIAL OFFICER	**COMPANY SECRETARY**

Date : 27/05/2016
Place : Bhopal

CEO/CFO CERTIFICATION

To
The Board of Directors
Atishay Limited
Bhopal

We, Akhilesh Jain ,Managing Director and Ranveer Singh Chandel,Chief Financial Officer of Atishay Limited, to the best of our knowledge and belief, certify that :

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow of the Company and all the notes on accounts and the Board's report
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statement made, in light of the circumstances under which such statement were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, expect as disclosed to the Company's audit committee of Board of Director's.
5. We are responsible for establishing and maintaining disclosure controls over financial reporting for the Company, and we have::

a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 (GAAP) in India.
c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
d. Disclosed in this report, changes , if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. We have displayed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions) :

a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
b. Any significant changes in internal controls during the year covered by this report.
c. All significant changes in internal controls during the year covered by this report.
D. Any Instances of significant fraud of which we are aware, that involve the management or other employees who have a significant role in the Company's internal control system

7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Akhilesh Jain	**Ranveer Singh Chandel**
Managing Director	**Chief Financial Officer**

May 25,2016
Bhopal

ATISHAY

ATISHAY LIMITED
Head Office: Plot No.36 Zone 1, M.P. Nagar, Bhopal (MP) - 462011
Regd Office: 07, 8th Floor, Building No. 3, Navjeevan Commercial Society,
Mumbai Central, Mumbai (MH) - 400 008

Members Feedback Form

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

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

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

Reg.: Shareholder Feedback Form
Name of Sole / First holder:______________________________
Folio No.:____________ STD Code:______________ Telephone No:____________________
Mobile No: ____________________ E-mail: ______________________________
No. of Equity Shares Held:______________________________
Kindly rate our services in following areas:

		Excellent	Very Good	Good	Satisfactory	Unsatisfactory
Management's Discussion and analysis Report	Contents					
	Presentations					
Directors Report	Contents					
	Presentations					

		Excellent	Very Good	Good	Satisfactory	Unsatisfactory
Quality of financial and non-financial information in the report	Contents					
	Presentations					
Information on Company's website	Contents					
	Presentations					
Responses to queries/ complaints	Contents					
	Presentations					
Your overall rating of our investor service	Contents					
	Presentations					
Timely receipt of Annual Report	Contents					
	Presentations					
Conduct of AGM	Contents					
	Presentations					
Promptness in confirmingdemat/ remat requests	Contents					
	Presentations					
Overall rating	Contents					
	Presentations					

Do you have any grievance which has not been addressed so far: Yes ☐ No ☐
If yes, please furnish details in brief.

Your suggestions and comments for improvement in our services.

Date:

Signature of member:

ATISHAY LIMITED
REGISTERED OFFICE: 07,8TH Floor, Navjeevan Society, Building No.3, Mumbai Central, Mumbai - 400 008.
Phone: 91- 22 6666 6618 E—mail: compliance@atishay.com
CIN: L70101MH2000PLC192613

ATTENDANCE SLIP
16TH ANNUAL GENERAL MEETING

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

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

l hereby record my presence at the 16th Annual General Meeting of the Company to be held on Friday , 12th August, 2016 at 12.00 noon at Office No. 07,8th Floor, Navjeevan Society ,Building No.3,Mumbai Central ,Mumbai -400 008.

____
Member's/ Proxy's Signature

L70101MH2000PLC192613
Office No.07, 8th Floor,
Navjeevan Society, Building No. 3,
Mumbai Central, Mumbai,
Tel no. 022 66666618
Website: www.atishay.com

Form No. MGT11
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
Email id	
Folio No/Client Id:	
DP Id:	

I/We, being the holder(s) of _________________ Equity Shares of M/s. Atishay Limited, hereby appoint

1. Name:_________________________________ Email Id : _______________________________
Address:____
Signature:_______________________________ or failing him/her
2. Name :_________________________________ Email Id : _______________________________
Address:____
Signature:_______________________________ or failing him/he
3. Name:_________________________________ Email Id: _______________________________
Address:____
Signature:_______________________________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the Company, to be held on 12th August, 2016 at The Registered Office of the Company at 12:00Noon.

1.	To receive, consider and adopt the Financial Statements of the Company for the year ended 31.03.2016 together with the Reports of the Board and Auditors .
2.	To appoint a Director in place of Mrs. Rekha Jain (DIN : 01886897) , who retires by rotation and being eligible offers herself for re-appointment.
3.	To appoint Auditors and to fix their remuneration.
4.	Increase in Authorized Capital of the Company.
5.	Alteration of Capital Clause of the Memorandum of Association.
6.	Issue of Bonus Shares.

Signed this_______________ day of _______ 2016

Signature of Shareholder____________________ Signature of Proxy holder(s) ____________________

AFFIX Revenue Stamp of Rs. 1

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

INDIAN
ACHIEVERS'
AWARD
for
Best Business Practices

This award is being presented to

Akhilesh Jain
Managing Director
Atishay Limited

For outstanding achievements in Business & Social Service
at 40th National Seminar on
"Social Entrepreneurship"
on 25th February, 2016, New Delhi

INDIAN ACHIEVERS FORUM
www.iafindia.org

K. N. Jayaraj
President

CMMI® - SVC ML 3
Appraisal - ID Number
25238

CERTIFICATE

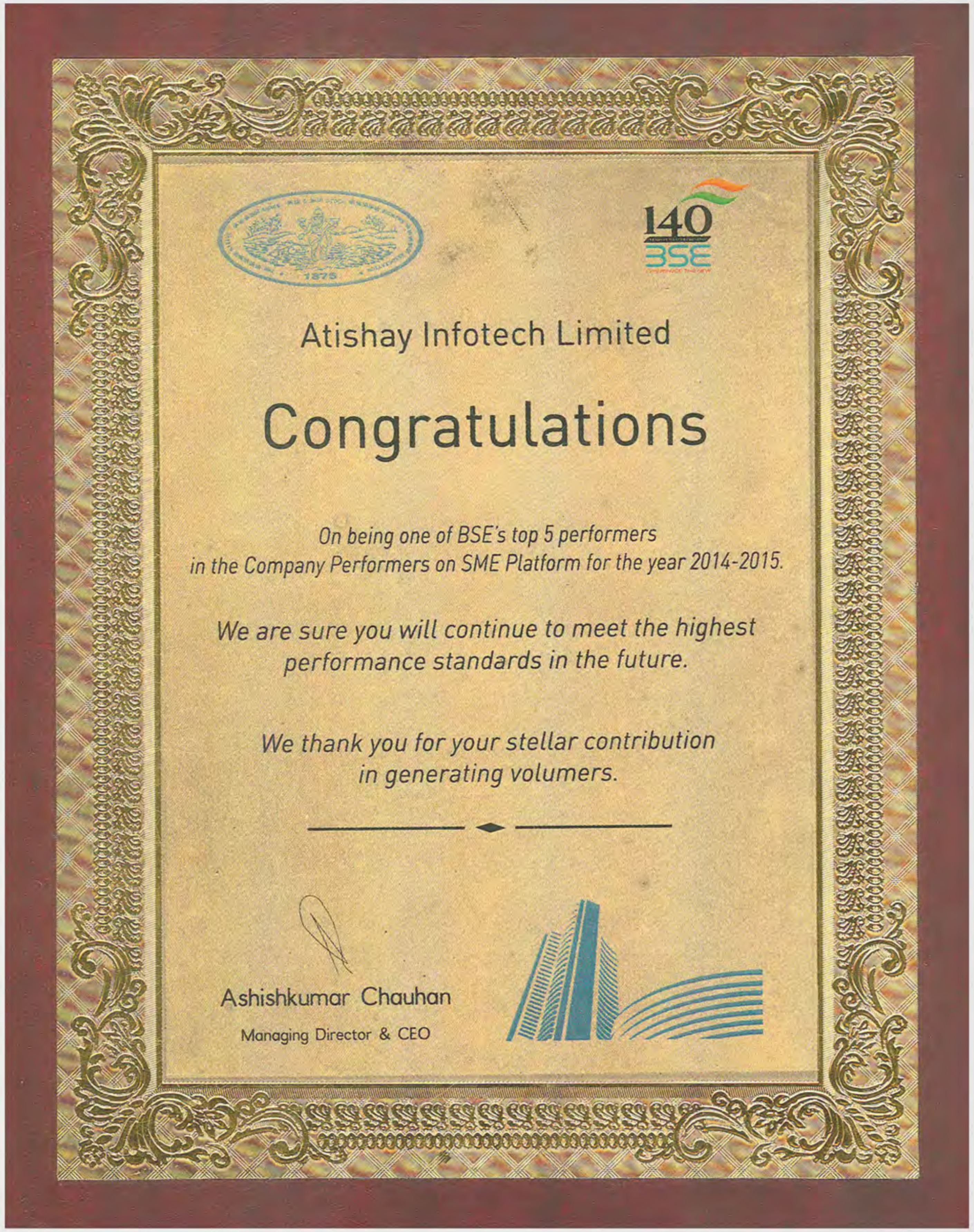
This is to certify that

ATISHAY INFOTECH LIMITED
Client IT Support Services

Have successfully undergone SCAMPI Class A
Appraisal completed on
Oct 16, 2015
& been appraised to be operating at
CMMI-SVC V1.3 ML 3
Valid up to Oct 16, 2018

Prabhuu Sinha
CMMI Institute Certified SCAMPI Class A Lead Appraiser
LA Id- 0400411-01
Quality Waves Global Solutions Inc.
608, Grange Hill CT, Franklin, TN 37067, USA
Details at - https://sas.cmmiinstitute.com/pars/pars.aspx

QualityWaves
Enabling Excellence



140 BSE

Atishay Infotech Limited

Congratulations

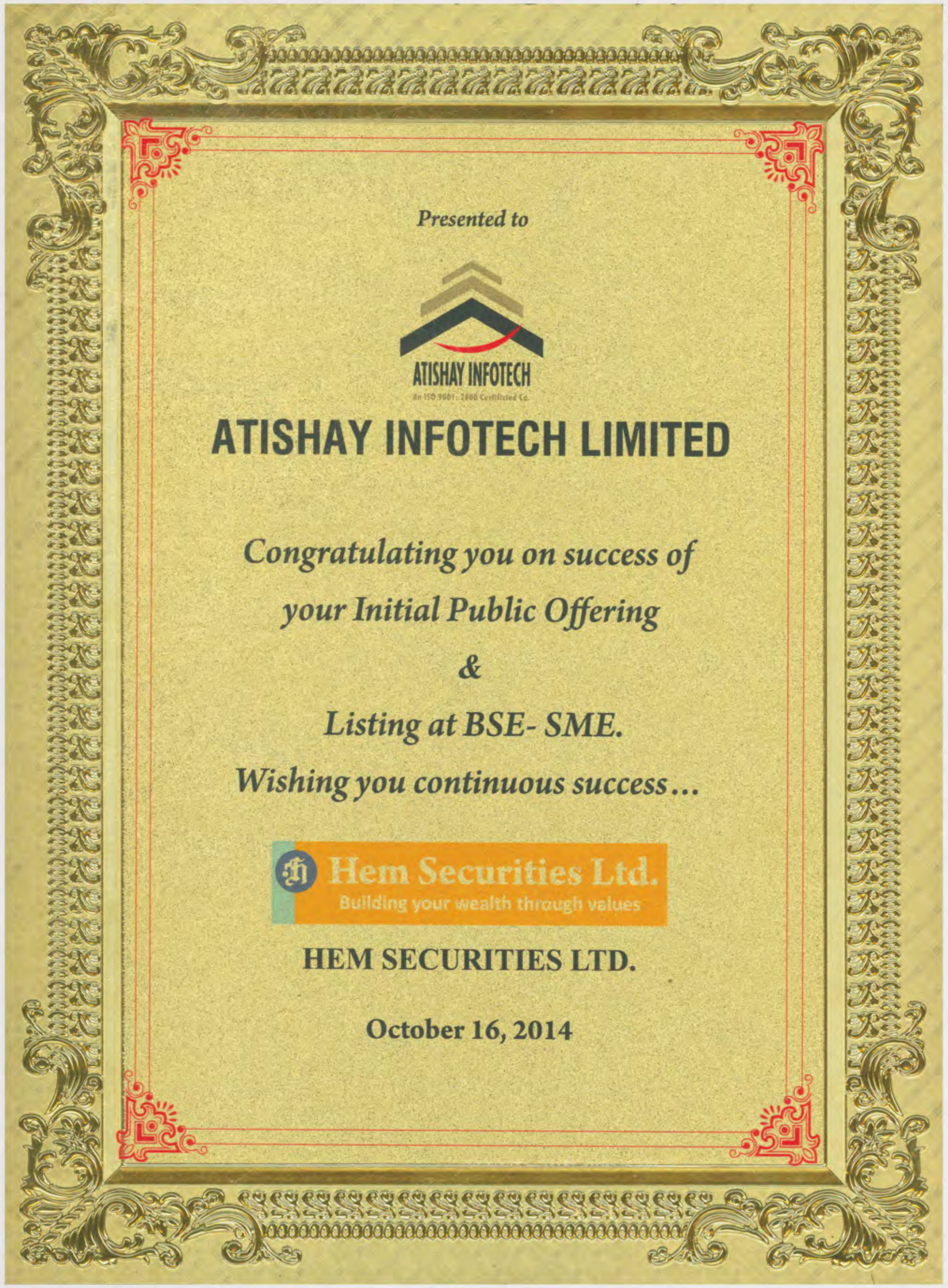
On being one of BSE's top 5 performers in the Company Performers on SME Platform for the year 2014-2015.

We are sure you will continue to meet the highest performance standards in the future.

We thank you for your stellar contribution in generating volumers.

Ashishkumar Chauhan

Managing Director & CEO



Presented to

ATISHAY INFOTECH

ATISHAY INFOTECH LIMITED

Congratulating you on success of your Initial Public Offering

&

Listing at BSE- SME.

Wishing you continuous success...

Hem Securities Ltd.

Building your wealth through values

HEM SECURITIES LTD.

October 16, 2014

CERTIFICATE

This is to Certify that the
Information Security Management System
of

Atishay Infotech Limited

Office no.7, 8th Floor, Building no.3, Navjivan Society, Lamington Road, Mumbai Central, Mumbai (Maharashtra), India

Has been independently assessed and is compliant with the requirements of

ISO/IEC 27001:2005

This Certificate is applicable to the following product or service ranges:

Digitization & Bulk Data Processing, MIS generations, GIS Solution, Smart Card & PVC Card Solution with security features, Software Development, Procurement of Biometric & Demographic data, Transliteration of electoral rolls into multiple languages, Delivery of Hardware & Consumables and Providing Computerization Solution on Turn Key basis, Website development & Solution.

Applicable SOA- Atishay /OM/ SOA Ver 1.0 Dated 05 July 2013

::Certificate No :: 60114-A01

Date of initial registration	29 September 2013
Date of This Certificate	29 September 2015
Certificate expiry	28 September 2016
Recertification Due	28 September 2016

This certificate is property of LMS Certifications and remains valid subject to satisfactory surveillance audits.

Director

Accreditation
JAS-ANZ
www.jas-anz.com.au/register

LMS Certifications Private Limited
Visit :- www.lmscert.com
FECCA House, 4 Phipps Close, DEAKIN, ACT 2600, AUSTRALIA

CERTIFICATE

This is to Certify that the
Quality Management System
of

Atishay Infotech Limited

Office no.7, 8th Floor, Building no.3, Navjivan Society, Lamington Road, Mumbai Central, Mumbai (Maharashtra), India

has been independently assessed and is compliant with the requirements of

ISO 9001:2008

This Certificate is applicable to the following product or service ranges:

Digitization & Bulk Data Processing, MIS generations, GIS Solution, Smart Card & PVC Card Solution with security features, Software Development, Procurement of Biometric & Demographic data, Transliteration of electoral rolls into multiple languages, Dellivery of Hardware & Consumables and Providing Computerization Solution on Turn Key basis, Website development & Solution.

:: Certificate No :: 20813-A01

Date of initial registration	28 September 2013
Date of This certificate	28 September 2015
Certificate expiry	27 September 2016
Recertification Due	27 September 2016

This Certificate is property of LMS Certifications and remains valid subject to satisfactory surveillance audits.

Director

Accreditation
JAS-ANZ
IAF
www.jas-anz.com.au/register

LMS Certifications Private Limited
Visit :- www.lmscert.com
FECCA House, 4 Phipps Close, DEAKIN, ACT 2600, AUSTRALIA

मध्यप्रदेश स्टेट इलैक्ट्रॉनिक्स डेव्हलपमेंट कार्पोरेशन लिमिटेड

Madhya Pradesh State Electronics Development Corporation Ltd.

(म.प्र. सरकार का उपक्रम)
(A Govt. of M.P. Undertaking)

क्र:एमपीएसईडीसी/आई.टी./छूट/2015/ 60 दिनांक : 24.01.2015

पात्रता प्रमाण पत्र

प्रमाणित किया जाता है की **M/s Atishay Infotech Limited,** Plot No. 36, Zone-1, Maharana Pratap Nagar, Bhopal जिसकी इकाई IT Park, Gram Badwai, Bhopal में प्रस्तावित है, जो रजिस्ट्रार ऑफ कम्पनीज, मुम्बई, महाराष्ट्र में पंजीयन क्रमांक U72200MH2000PLC192613 दिनांक 13 मई 2013 को पंजीकृत है, के उत्पाद/सेवायें सूचना प्रोद्योगिकी की श्रेणी में आते है तथा सूचना प्रोद्योगिकी निवेश नीति 2012 (यथा संशोधित 2014) के अधीन निम्न अधिसूचनाओं के अंतर्गत छूट के लिए पात्र हैं :-

1. भूमि के मूल्य में छूट /सुविधाये सूचना प्रोद्योगिकी निवेश नीति 2012 (यथा संशोधित 2014) के अनुसार ।
2. श्रम विभाग, म.प्र.शासन द्वारा सूचना प्रोद्यौगिकी इकाइयों के लिए घोषित विभिन्न आदेशों के अनुसार।
3. कुशलता अंतराल (स्किल गैप) प्रशिक्षण व्यय प्रतिपूर्ति म.प्र.शासन विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 09 जून 2014 के अनुसार ।
4. गुणवत्ता प्रमाणीकरण प्रोत्साहन, म.प्र.शासन विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 07 दिसम्बर 2012 के अनुसार ।
5. आइएसओ(ISO) 9001 या अन्य समकक्ष /बेहतर प्रमाणीकरण पर व्यय प्रतिपूर्ति म.प्र.शासन विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 17 नवम्बर 2014 के अनुसार ।
6. पूंजीगत निवेश अनुदान म.प्र.शासन विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 17 नवम्बर 2014 के अनुसार ।
7. ब्याज अनुदान म.प्र.शासन विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 17 नवम्बर 2014 के अनुसार ।
8. प्रवेश कर के भुगतान से छूट म.प्र.शासन वाणिज्य विभाग के आदेश क्र. एफ ए 3-47/2012/1/पांच (01) दिनांक 05 जनवरी 2013 के अनुसार ।
9. प्रदर्शिनियो/आयोजनों पर हुए व्यय प्रतिपूर्ति म.प्र.शासन विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 17 नवम्बर 2014 के अनुसार ।

मध्य प्रदेश शासन, विज्ञान एवं प्रोद्योगिकी विभाग के आदेश क्र. एफ 1-2/2012/56 दिनांक 7 दिसंबर 2012 के अनुसार म.प्र. राज्य इलेक्ट्रॉनिक्स विकास निगम उपरोक्त प्रमाण पत्र जारी करने हेतु अधिकृत संस्था है ।

अपर मुख्य महा प्रबंधक
म.प्र. राज्य इलेक्ट्रॉनिक्स विकास निगम

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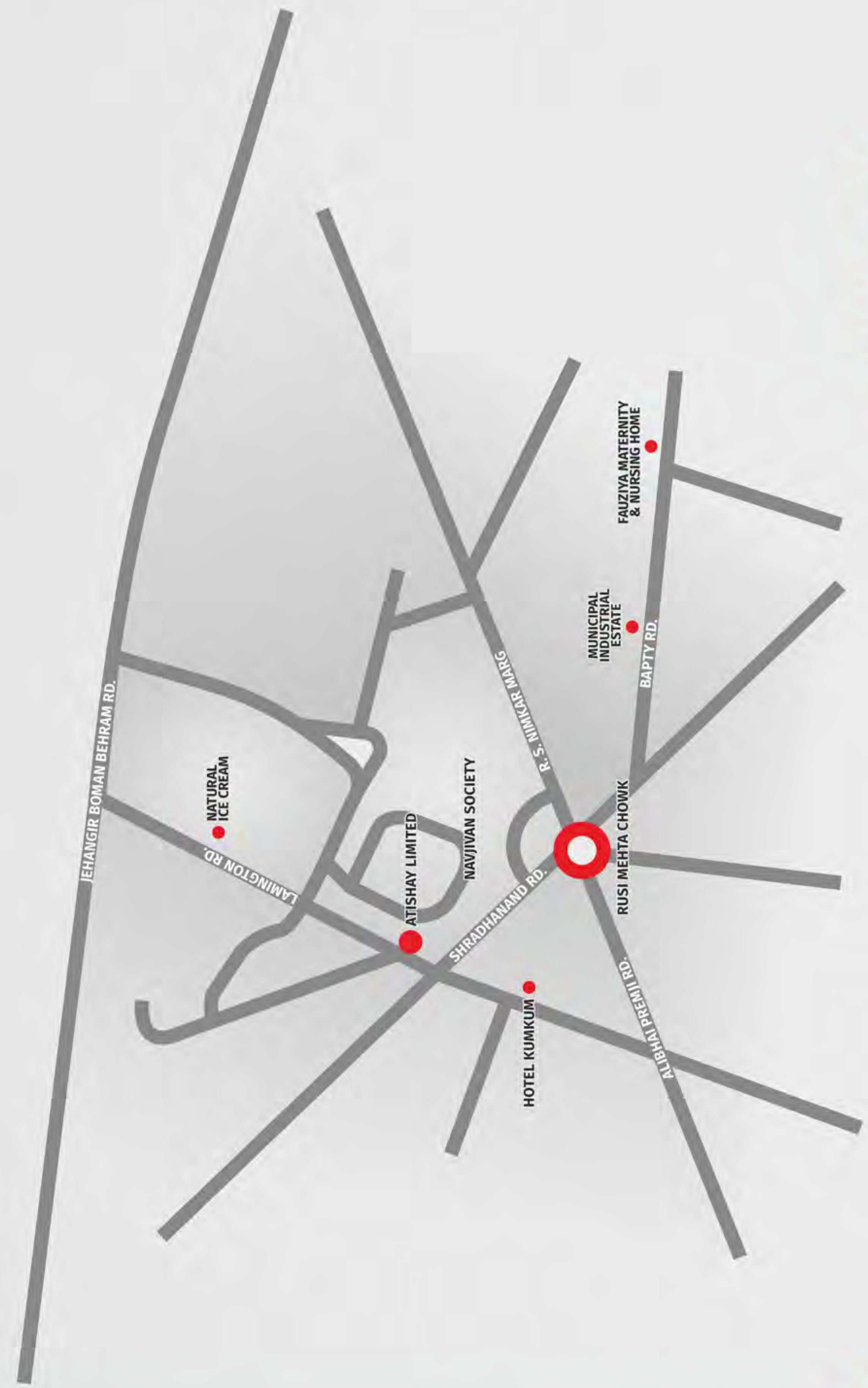

ROUTE MAP

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