ASYA INFOSOFT LTD.

CIN : L72900GJ1985PLC029849
UAM No. : GJ01E0140936 • GST No. : 24AACCS1371D2ZT
BSE Scrip Code : 511144 ISIN : INE520G01016

KT/6

September 15, 2020

BSE Ltd.,
5th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sir,

Sub: Outcome of Board Meeting.

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company commenced today from 5.30 P.M. to 6.15 P.M. and has considered following businesses:

1. Approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the First Quarter ended on 30th June, 2020. Enclosed herewith the same along with the Limited Review Report.

2. Re-classification of Promoters as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your record.

Thanking you, we remain,

Yours Faithfully,
For ASYA INFOSOFT LIMITED

ASYA INFOSOFT LIMITED AHMEDABAD

Ketan. N. Shah.
(KETAN N. SHAH)
MANAGING DIRECTOR

End: a/a.

SPARKS & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD | MUMBAI

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

TO THE BOARD OF DIRECTORS OF
ASYA INFOSOFT LIMITED

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

SPARKS & CO. F.R.No. Ahmedabad Chartered Accountants

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Ahmedabad - 380009 (Landmark: Crossword)
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SPARKS & Co.
Chartered Accountants (FR No. 101458W)

SPARKS & CO. F.R.No. 101458W CA Ahmedabad Chartered Accountants

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

Date: 15th September, 2020
Place: Ahmedabad
UDIN: 20113347AAAABS5993

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SPARKS & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD | MUMBAI

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

To,

THE BOARD OF DRIECTORS OF

ASYA INFOSOFT LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial result of Asya Infosoft Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2020 and year to date results for the period from 1st April, 2020 to 30th June, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

SPARKS & CO. F.R.No. 101458W CA Ahmedabad Chartered Accountants

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

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

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

   A) Ideal Systems Limited (Subsidiary Company)

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

SPARKS & CO. F.R.No. 101458W CA Ahmedabad Chartered Accountants

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6. We did not review the interim financial information of subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs. 3.84 crores, total net loss after tax of Rs. 7.94 lakhs for the quarter ended 30th June, 2020 as considered in the consolidated unaudited financial results. These consolidated unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion in so far as it relates to affairs of this subsidiary, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

For, SPARKS & Co.
Chartered Accountants (FR No. 101458W)

SPARKS & CO. F.R.No. 101458W CA Ahmedabad Chartered Accountants

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

Date: 15th September, 2020
Place: Ahmedabad
UDIN: 20113347AAAABT3501

ASYA INFOSOFT LTD.

CIN : L72900GJ1985PLC029849
UAM No. : GJ01E0140936 • GST No. : 24AACCS1371D2ZT
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Statement of Unaudited Financial Results (Standalone and Consolidated)
For the Quarter Ended June 30, 2020

(Amount in Lacs, except EPS)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	(30/06/2020)	(31/03/2020)	(30/06/2019)	(31/03/2020)	(30/06/2020)	(31/03/2020)	(30/06/2019)	(31/03/2020)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Revenue from Operations								
Revenue from operations	349.32	1,519.98	745.96	3,432.22	373.61	1,820.50	873.48	4,457.94
Other income	-	9.97	13.31	49.78	10.67	(16.49)	21.06	96.37
Total Revenue	349.32	1,529.95	759.27	3,482.00	384.28	1,804.01	894.54	4,554.31
2. Expenses								
(a) Cost of Materials consumed	-	-	-	-	-	748.87	-	863.30
(b) Purchase of stock-in-trade	348.73	1,447.56	742.46	3,352.20	348.73	947.04	781.95	2,884.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	71.14	(0.50)	60.69	-	232.42	181.41	288.20
(d) Employee benefits expense	0.72	1.31	1.67	6.33	16.97	(5.78)	92.78	200.57
(e)Finance Costs	12.09	12.05	12.00	48.58	13.07	29.29	26.02	108.90
(f)Depreciation and amortisation expense	0.36	0.40	0.25	1.58	24.37	56.23	0.25	97.62
(g)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.29	5.15	1.90	11.87	2.95	(176.14)	61.73	51.65
Total Expenses	363.19	1,537.61	757.78	3,481.25	406.09	1,831.93	1,144.14	4,494.41
3. Profit / (Loss) before exceptional, extraordinary items and tax	(13.87)	(7.66)	1.49	0.75	(21.81)	(27.91)	(249.60)	59.91
4. Exceptional Items	-	-	-	-	-	-	-	-
5. Profit / (Loss) before extraordinary items and tax	(13.87)	(7.66)	1.49	0.75	(21.81)	(27.91)	(249.60)	59.91
6. Extraordinary items	-	-	-	-	-	-	-	-
7.Profit / (Loss) before Tax	(13.87)	(7.66)	1.49	0.75	(21.81)	(27.91)	(249.60)	59.91
8. Tax expense	-	1.80	0.38	0.20	-	15.22	-	17.17
9.Net profit (Loss) for the period	(13.87)	5.86	1.10	0.55	(21.81)	(43.13)	(249.60)	42.74
10.Other Comprehensive Income	-	-	-	-	-	-	-	-
(a)Items that will not be reclassified to profit or loss	-	-	-	-	-	(11.56)	-	(11.56)
(b) Income tax relating to items that will not be reclassifeied to Profit or loss	-	-	-	-	-	37.68	-	37.68
(c) Items that will be classified to profit or loss	-	-	-	-	-	-	-	-
(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	26.12	-	26.12
Total Comprehensive Income for the period	(13.87)	5.86	1.10	0.55	(21.81)	(17.01)	(249.60)	68.86
11.Details of equity share capital								
Paid-up share capital	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73	1,205.73
Face value of equity share capital (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12. Reserves excluding revaluation reserve	-	-	-	-	-	-	-	-
13. Earning per Equity Share								
Basic & Diluted earning (loss) per share from continuing and discontinued operations	(0.012)	0.049	0.001	0.005	(0.018)	(0.360)	(0.207)	0.350

ASYA INFOSOFT LIMITED AHMEDABAD

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NOTES

1. The financial results were reveiwed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 15/09/2020. The Statutory Auditors of the company have carried out the limited review in respect of the financial results for the quarter ended 30th June 2020.

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

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

4. Figures for the quarter ended March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019, which were subjected to limited review.

5. The Company has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. Considering the limitations in operations due to lockdown, the Company's total revenue from operations and profit for the period were impacted due to lower sales volume for the quarter ended June 30, 2020 as compared to Quarter ended March 31, 2020 and June 30, 2019. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

6. Tax expenses includes current tax and deferred tax.

For, Asya Infosoft Limited

Ketan N Shah

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

ASYA INFOSOFT LIMITED AHMEDABAD

Date: 15/09/2020
Place: Ahmedabad