**Asya Infosoft Limited**

CIN No. L72900GJ1985PLC029849

Address: Plot No. 107, 108, 109, 110, 111 & 112,
Road no. 6&7, Kathwada GIDC, SP Ring Road,
Ahmedabad, PIN: 382430, Gujarat, India.

Tel.: +91 79 22900860/1, 2970 8192/291

FCT: 6351029685, 9925001633, 9909906354

Email ID: ninnad@axisindia.in

acquisitions@axisindia.in

ASYAINFO/SE/02/2024-25

6th September 2024

To
The Chief General Manager
Listing Operation,
BSE Limited, 20th Floor, P.J.Towers,
Dalal Street, Mumbai – 400 001.

Sub: Outcome of the meeting of the Board of Directors of the Company held on 6th September, 2024 pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

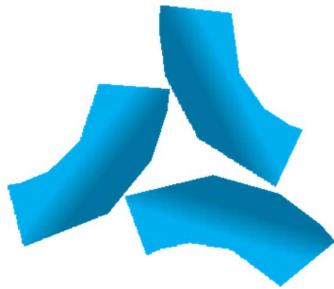
Ref. Asya Infosoft Limited (“The Company”): Symbol: ASYAINFO, Scrip Code: 511144

Dear Sir/ Madam,

This is to inform you that, the first Meeting (No. 01/2024-25) of the Board of Director of M/s. Asya Infosoft Limited (hereinafter referred to as “the Company”), post successful completion of the Corporate Insolvency Resolution Process, was held by the newly constituted Board of Directors of the Company, on Friday the 6th day of September, 2024, at 8:30 P.M. at H.N. House 4th Floor Nidhi Complex Navrangpura, Ahmedabad, Gujarat 380009, India. The meeting concluded at 10:13 P.M.

The Board, inter-alia, along with other business transactions, transacted the following businesses:

1. Took on record the Order dated 11th July, 2024 pronounced by the Hon’ble National Company Law Tribunal Ahmedabad Court-II, in IA(Plan) No. 05 of 2024 & IA 523 of 2024 in CP(IB) No. 268 of 2022 (‘The NCLT Order) in the matter of M/s. Fiat Accord Fabric Pvt. Ltd. Vs. Sumit Rajnikant Mehta RP of M/s Asya Infosoft Limited approving the resolution plan along with chapters, parts forming part of the Resolution Plan (approved by the Committee of Creditors(CoC) at its meeting held on 23rd January, 2024), submitted jointly by Mr. Bijal Dineshchandra Sanghvi (Lead Member) and M/s Axis Solutions Private Limited (Member) (“Resolution Applicant(s)”).
2. Took note of the Resolution Plan approved by the Hon’ble NCLT.
3. Took note of the Scheme of Arrangement for the merger of M/s. Axis Solutions Private Limited (hereinafter referred to as the “Transferor Company/ Axis Solutions”) into M/s. Asya Infosoft Limited (“hereinafter referred to as “Transferee Company/ Corporate Debtor”) allowed by the Hon’ble National Company Law Appellate Tribunal (NCLAT) Principal Bench, New Delhi in Company Appeal (AT) (Insolvency) No. 1475 of 2024, forming part of the Approved Resolution Plan.



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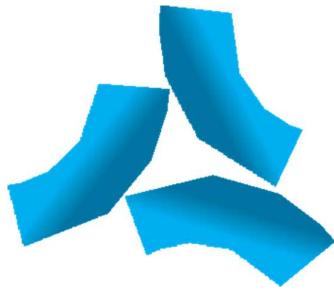
4. Ratified the appointment of following Directors appointed by the Resolution Professional, Pursuant to the Resolution Plan:

S. No	Name of Director	DIN	Category	Date of Appointment
1	Mr. Bijal Dineshchandra Sanghvi	01988242	Executive Director	10.08.2024
2	Mr. Purvi Bijal Sanghvi	01932029	Executive Director	10.08.2024
3	Mr. Anand Vinodchandra Shah	09567072	Executive Director	10.08.2024

5. Approved the Appointment of Mr. Ninad Vinodkumar Vora (PAN: AFGPV2052J) as the CFO of the Company with immediate effect.
6. To take note and approved the cessation of the following Directors and KMP's of the Company pursuant to the NCLT Order (effective from the date of induction of new Board of Directors i.e., 10th August, 2024)

S. No	Name of Director	DIN /PAN /Membership No	Designation	Reason for Cessation	Effective Date of Resignation
1	Ketan Nalinkant Shah	00913411	Managing Director	Cessation Pursuant to NCLT Order dated 11 th July 2024	10.08.2024
2	Hemal Ketan Shah	08031163	Additional Director		10.08.2024
3	Dhavalbhai Pravinbhai Patel	07770039	Director		10.08.2024
4	Ravi Naranbhai Mali	08414334	Director		10.08.2024
5	Ketan Nalinkant Shah	00913411	CEO		10.08.2024

7. Approved the Change of Registered Office of the Company within the city limits from old Registered Office Address to the following New Registered Office Address located at "B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp: Torrent Power Station, Nikol, Ahmedabad, Gujarat – 382350, India", with immediate effect.
8. Approved appointment of Mr. Bijal Dineshchandra Sanghvi, Executive Director of the Company, as the Managing Director of the Company with immediate effect.
9. Approved the appointment of Mrs. Purvi Bijal Sanghvi, Executive Director of the Company, as the Chief Executive Officer (CEO) of the Company with immediate effect.
10. Approved to change the name of Company from Asya Infosoft Limited to "Axis Solutions Limited", Pursuant to the Scheme of Arrangement, approved by Hon'ble National Company Law Appellate Tribunal (NCLAT) Principal Bench, New Delhi in Company Appeal (AT) (Insolvency)



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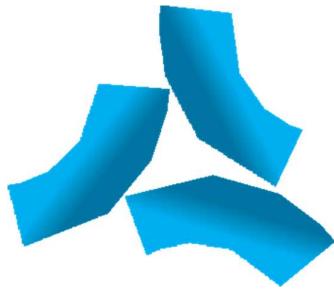
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No. 1475 of 2024, forming part of the Approved Resolution Plan vide NCLT Order dated 11th July, 2024 and subject to approval of the same from the “Central Registration Centre- Ministry of Corporate Affairs.”

11. Took on record, increase in Authorised Capital from INR 17,00,00,000/- (Rupees Seventeen Crores only) to INR 27,00,00,000/- (Rupees Twenty Seven Crores Only) on account of clubbing the Authorised Share Capital Transferor Company into the Company on account of merger of M/s. Axis Solutions Private Limited (hereinafter referred to as the “Transferor Company/ Axis Solutions”) into M/s. Asya Infosoft Limited (“hereinafter referred to as “Transferee Company/ Corporate Debtor”)
12. Approved and taken on record, the increase in the Authorised Share Capital of the Company from INR 27 Crores (Rupees Twenty Seven Crores Only) divided into 2,70,00,000 equity shares of INR 10 each to INR 50 Crores (Rupees Fifty Crores Only) divided into 5,00,00,000 equity shares of INR 10/- each, pursuant to the Merger of Axis Solutions Private Limited into Asya Infosoft Limited.
13. Approved and taken on record the alteration of Memorandum of Association of the Company pursuant to the Resolution Plan approved by the Hon’ble NCLT- Ahmedabad (Court-II), vide order dated 11th July 2024 and pursuant to the Increase in the Authorised Share Capital of the Company.
14. Pursuant to the Resolution Plan approved by the Hon’ble NCLT- Ahmedabad (Court-II), dated 11th July 2024, **fixed 13th September, 2024** as the record date for the purpose of corporate actions mentioned below in terms of the approved resolution plan:
 - a. **EXTINGUISHMENT OF ENTIRE PROMOTER SHAREHOLDING:** Entire share capital held by (erstwhile) promoter and promoter group of the Company shall be extinguished without any payout, post the completion of such reduction the existing share capital held by the erstwhile promoters of the company shall be extinguished i.e. (Erstwhile Promoter shareholding shall become NIL).
 - b. **REDUCTION OF PUBLIC SHAREHOLDING** The shareholding of the public shall be reduced by 95% such that, the public shareholders of the Company shall hold 1 (one) equity share of INR 10/- (Rupees Ten Only) each for every 20 (Twenty) equity share of the Company held by them as on the record date.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that none of the Directors being appointed, are debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Brief profile of Directors and KMP, being appointed, as required by SEBI vide circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached herewith as **Annexure -1**



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The Disclosures as required under Regulation 30 of SEBI Listing Regulations and SEBI circular dated 9th September, 2015, regarding silent features of change in the Memorandum of Association of the Company is enclosed herewith as '**Annexure-2**'

You are requested to kindly take the same on your record.

Thanking you,

Yours Faithfully,

For Asya Infosoft Limited

Bijal Dineshchandra Sanghvi
Director
DIN: 01988242

Encl: As mentioned above

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Annexure-1

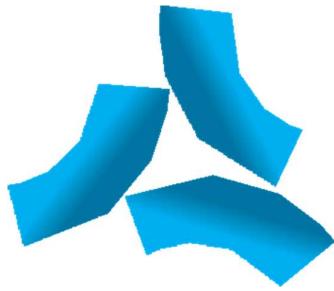
DISCLOSURE PURSUANT TO THE PROVISIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 SEBI/HO/CFD/CFD-POD1/P/CIR//2023/123 DATED JULY 13, 2023.

I. Appointment of Mr. Bijal Dineshchandra Sanghvi

Name of the Director	Mr. Bijal Dineshchandra Sanghvi
DIN	01988242
Designation	Appointment of Mr. Bijal Dineshchandra Sanghvi, Executive Director as Managing Director of the Company
Reason for change viz. appointment, resignation removal, death or otherwise	Appointment
Date of appointment/ cessation (As applicable) & term of appointment	06/09/2024
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Brief profile (in case of appointment)	Mr. Bijal is having an extensive experience in industrial automation. He has strong knowledge of instrumentation and control devices, including sensors, actuators, and feedback systems and the ability to analyze industrial processes, identify bottlenecks, and implement automation solutions to optimize workflow and improve efficiency.

II. Appointment of Mrs. Purvi Bijal Sanghvi

Name of the Director	Mrs. Purvi Sanghvi
DIN	01932029
Designation	Appointment of Mrs. Purvi Sanghvi, Executive Director as Chief Executive Officer (CEO) of the Company
Reason for change viz. appointment, resignation removal, death or otherwise	Appointment
Date of appointment/ cessation (As applicable) & term of appointment	06/09/2024
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Brief profile (in case of appointment)	Mrs. Purvi Sanghvi is a graduate in Engineering



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	(Instrumentation & Control) Engineering from L. D. College of Engineering, Gujarat University. She has experience and expertise in designing and configuring Supervisory Control and Data Acquisition (SCADA) systems for real-time monitoring and control of industrial processes.
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III. Appointment of Mr. Ninad Vinodkumar Vora

Name of the KMP	Mr. Ninad Vinodkumar Vora PAN: AFGPV2052J
DIN	-
Designation	CFO
Reason for change viz. appointment, resignation , removal, death or otherwise	Appointment
Date of appointment/ cessation (As applicable) & term of appointment	06/09/2024
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Brief profile (in case of appointment)	Mr. Ninad is a qualified Chartered Accountant and recognized Expert Financial Adviser with over 18+ years of experience with diverse background in all facets of Financial Products & Procedures. He is expertise in the areas of Merger, Acquisition, Global Business process handling Financial Planning and Analysis, Fund raising from company side, Compliance Management, Business Strategist, Compliance management and much more. He is currently associated with Axis Solutions Private Limited and his previous assignments includes, worked with Amnex Infotechnologies Private Limited, Matangi Industries LLP (Meghmani Group), Aneja Associates, Jitendra R. Chauhan & Co. Chartered Accountants Firm. Captains.