AHRT
ASIA HR TECHNOLOGIES LIMITED

Asia HR Technologies Limited

FIFTH ANNUAL REPORT 2004 - 2005

AHRT
ASIA HR TECHNOLOGIES LIMITED

ASIA HR TECHNOLOGIES LIMITED

(Formerly known as SMR Universal Softech Limited)

REGISTERED OFFICE

5, DAMODHARAN STREET,
KELLYS, CHENNAI - 600 010
PHONE : 5215 2301

ANNUAL GENERAL MEETING

Date	:	30th September, 2005
Day	:	Friday
Time	:	10.00 a.m.
Place	:	The Emerald, Sangeetha Residency, No.2, Luz Church Road, Mylapore Chennai- 600 004

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DIRECTORS

MR. AJAY K. ARYA
Mr. S. DEENADAYALAN
Mr. UDAY SURESH KHEDKAR

AUDITORS

Mr. C.N.SRINIVASAN
Chartered Accountant,
7A, Kalinga Colony, P.T. Rajan Salai,
K.K. Nagar, Chennai.

BANKERS

ICICI BANK
Purasawalkam Branch, Chennai - 600 007.

ANDHRA BANK
Sowcarpet Branch, Chennai - 600 079.

REGISTRARS & TRANSFER AGENTS

CAMEO CORPORATE SERVICES LIMITED
"Subramanian Building"
1, Club House Road, Chennai - 600 002.
Phone : 044-28460390 (5 lines)
Fax : 044-28460129

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Fifth Annual General Meeting of the members of the Company will be held on Friday, the 30th September, 2005 at 10.00 A.M at The Emerald, Sangeetha Residency, No.2, Luz Church Road, Mylapore Chennai- 600 004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2005 and the Profit and Loss Account for the year ended 31.3.2005 together with the schedules and notes attached thereto and the report of the Auditors and Directors thereon.

2. To appoint a director in place of Mr. Ajay K.Arya, who retires by rotation and being eligible offers himself for reappointment.

3. To appoint Auditors and fix their remuneration.

BY ORDER OF THE BOARD
For ASIA HR TECHNOLOGIES LIMITED

Date : 30.06.2005
Place : Chennai

S.Deenadayalan
Director

Note:

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

2. The proxy form duly stamped and executed, should be deposited at the Registered office of the company at least 48 hours before the time fixed for the commencement of the meeting

3. The Register of Members and the Share transfer books of the company will remain closed from 29th to 30th September 2005 (both days inclusive).

4. Members desirous of obtaining any information on the Annual Accounts that is to be considered at the meeting are requested to write to the company at an early date to facilitate compilation of information.

5. The Members are requested to intimate change of their address, if any, to the Registrar and Share Transfer Agents, Cameo Corporate Services Limited , Subramanian Building, #No 1,Club House Road, Chennai-2, quoting their registered folio number.

6. Details of Directors seeking reappointment :

Name	: Mr. Ajay K. Arya
Date of Birth	: 3.11.1955
Expertise in Specific Function area	: Management Information
Qualification	: B.E., M.S.(IT)
List of outside directorship held excluding alternate directorship and Private Companies	: --
Chairman/Member of the Committee of the Board of the Company	: Member of share transfer and audit committee
Chairman/Member of the Committee of the Board of other companies in which he is a Director	: --

DIRECTORS' REPORT

Dear Members,

Your Directors are presenting the Fifth Annual Report of the company with audited accounts for the year ended 31st March 2005.

1. Financial Results

	Year ended 31.03.2005	Year ended 31.03.2004
	Rupees in Lakhs	
Sales and other Income	104.67	315.43
Profit / (Loss) before Depreciation & Tax	(607.72)	184.37
Less : Depreciation	60.84	175.93
Profit / (Loss) before Tax	(668.56)	8.94
Provisions for Tax-Current & Deferred Tax Asset (liability)	8.39	(2.88)
Profit / (Loss) After Tax	(660.17)	6.06

2. DIVIDEND

In view of the Loss your directors do not recommend any dividend for the year under review.

3. DIRECTORS

During the year Mr.Ajay K.Arya retires by rotation and being eligible offers himself for appointment. Dr. R.Palaniappan, Prof P.G.Ranganathan and Mr.G.P.Venketeswaran Directors resigned from the board on 1.09.2004, 06.06.2005 and 13.06.2005 respectively.The Board takes this opportunity to record its appreciation for the valuable guidance provided by them during their tenure as directors.

4. DEPOSITS

The Company has not accepted any deposits from the public.

5. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 of the Companies Act, 1956 the Directors hereby confirm

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed:
2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2005 and of the loss of the Company for that year;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis.

6. CORPORATE GOVERNANCE

Pursuant to the provisions contained in the listing agreement, a management discussion and analysis report, a report on corporate governance together with the auditor's certificate on the compliance of conditions of corporate governance are furnished as annexure forming part of this directors report.

7. AUDITORS

Mr.C.N.Srinivasan, Chartered Accountant Chennai retires at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

8. LISTING

The Company's shares are listed in Chennai and Mumbai Stock Exchanges.

9. PARTICULARS OF EMPLOYEES

There is no employee during the year under review whose particulars are required to be given as per the provision of Section 217 (2A) of the Companies Act, 1956.

10. STATUTORY DISCLOSURE

Information required under Section 217(1)(e) of the Companies Act, 1956, read with the companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988

i) **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & RESEARCH AND DEVELOPMENT**
The Company has no activity relating to Conservation of energy, technology absorption or research and development during the year..

ii) **FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign exchange earnings	-	Rs. Nil
Foreign exchange outgo	-	Rs. Nil

11. ACKNOWLEDGEMENT:

Your directors acknowledge the continued support and cooperation of the customers and employees of the company. Further your directors thank the shareholders for their continued confidence in the company.

For and on behalf of the Board

Place : Chennai
Date : 30.06.2005

S.Deenadayalan
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

SWOT Analysis

Strengths

Your company's projects are in the area of Human resources - more specifically in the area of E - Learning. The focus today is on Human Capital management. There are good long term prospects. Areas such as Knowledge Management and Change Management are being emphasized today in an environment where speed in taking action is becoming increasingly important. E - Learning helps people learn immediately.

The company has internal strength to exploit these strengths.

Weaknesses

Due to the unfortunate developments in the past where the company has been caught in the wrong foot by market changes and inability to respond to the market, the company has had to incur losses. Now, the company has limited resources at its disposal. The turnover of staff puts the company in the risk of not being able to respond to the market needs on time. Limited resources also handicap the company from implementing the strategies in an ideal manner.

Opportunities

There is a huge market potential for e-learning software solutions in the United States of America and South East Asia. There is also a possibility of supporting the establishing e-learning providers by taking on turn-key projects.

Weaknesses

The competition is also setting the pace. New standards are emerging all the time. The inability to respond to these changes in a timely manner will make the company obsolete.

Risks and Concerns

The products and services such as e-learning are catered mainly for large corporations who are subject to the economic cycles. In the event of an economic recession, the company would be adversely affected.

Review of Operation & Future prospects

a. Industry Structure and development

The e-learning business has great potential in the United States Of America. The company is seeking business opportunities in this market with large corporations. Though the company has been trying to penetrate the Human Capital Management software since last year, it has had little success. The plan last year to only focus on Human Capital Management software tools was based on the opportunities in this market. This was the reason why your company disposed of all fixed assets in other domains and focused on just one huge product - the E-HRD Campus, which is primarily an e-learning product.

b. Future prospects and Segment Reporting

Your company has gone through a tough time in the past due to market changes as well as internal management issues. However the future looks promising with the introduction of new systems and processes. Your Company's sole product E-HRD Campus is promising to be a great solution.

In addition, the company plans to use this tool as third party tool to plug - in with other vendors' products besides also running e-learning courses using the E-HRD Campus.

The company hopes to generate revenue by selling:

- The product E-HRD Campus
- Selling parts of the module to third party vendors
- Running E-Learning courses using the product.

At the moment, your company is also taking steps to register the intellectual property through trademarks and copyright of the product.

The key features of the product :-

- A full fledged LMS and LCMS(Learning Content Management System) with built - in Self Service features
- Intelligent, interactive, self-paced, teaching and learning tool.
- Fully Web based. Can run on the internet or the intranet.
- Supports blended learning; combine both onsite and online course progressions and learning paths.
- Conformance to international e-learning standards such as SCORM and IMS specifications.
- Features a highly interactive virtual learning / tutoring / administration environment .
- Supports multimedia and video streaming across the corporate network or world wide web.
- Supports Qualification / curriculum frameworks such as ANTA, Dacum etc.

c. Growth Prospects

There is a huge potential for e-learning products as corporations are unable to release their people for classroom training and the need is urgent. Information is needed immediately and people cannot wait for a course. they need to be able to do things immediately due to the urgent nature of the business.

d. Risks & Concerns

The products and services such as e-learning are catered mainly for large corporations who are subject to the economic cycles. In the event of an economic recession, the company would be adversely affected.

e. Internal systems & adequacy

There is a huge requirement in this area to minimize past mistakes. Your company is about to hire talented and qualified people to tighten internal controls.

f. Human Relations & Industrial Relations

Your company wishes to put in place good systems to ensure good working environment and best practices. Though it may not yet be in place, in line with the corporate governance practices, your directors will endeavour to put in place a comprehensive system.

g. Cautionary statement

Certain statements in the management discussion and analysis describing the company's views about the industry, expectations, objectives may be forward looking within the applicable laws and

regulations. However the actual results could differ materially from those expressed in the statement. Factors like supply and demand situation, international competition, changes in the government policies and other factors may influence the company's operations and performance.

STATEMENTS AND REPORTS ON CORPORATE GOVERNANCE

A Mandatory Reports on Corporate Governance

Company's Philosophy on Corporate Governance

The company believes in the philosophy of continuous improvement in all facets of its operations which depends on mutual faith, customer satisfaction, investors confidence and employee loyality. It believes in maintaining high standards of integrity through excellence in service.

1. Board of Directors

The Board as on 31.3.2005 consisted of 1 executive director and 4 non-executive Directors.

The Board comprised the following directors as on 31.3.2005

1. Mr. S.Deenadhayalan
2 Mr. Ajay Arya
3. Prof.P.G.Ranganathan
4. Mr.Uday Suresh Khedkar
5. Mr.G.P.Venketeswaran

Other than Mr. Prof.P.G.Ranganathan all are non-executive directors and independent directors.

2. Board Meetings

The Board of directors formulates the business and operational policies and decide on strategic issues concerning the company. The board generally meets every quarter to review the performance. During the year under review Board meetings were held on the following dates : 26.04.2004 *04.06.2004, 29.6.2004, 30.07.2004, 15.09.2004, 29.10.2004, 31.01.2005.*

The details of attendance of Board Meetings and details of other directorships, committee chairmanship/memberships held by the directors during the year are as follows.

Name of Director	No. of Board Meetings attended	Directorship in other companies		Committees in which Chairman/ Member in other Companies	
		Chairman	Director	Chairman	Director
1. Dr.R.Palaniappan	1	--	--	--	--
2. Mr. K.N.Kumaresan	1	--	--	--	--
3. *Mr. S. Dheenadhyalan*	7	--	--	--	--
4. Mr. Ajay K. Arya	0	--	--	--	--
5. Prof.Ranaganthan	7	--	--	--	--
6. Mr.Uday Suresh Khedkar	4	--	--	--	--
7. Mr.G.P.Venketeswaran	6	--	--	--	--

3. Audit Committee

The audit committee reviews, the financial accounts/policies, adequate internal control system and interacts with the statutory auditors, The Whole Time Director is the invitee for all the committee meetings. The committee also reviews the audit plans, interim financial results, observations of the auditors and follow-up reports of the management.

During the year the committee met 4 times on 29.6.2004, 30.07.2004, 29.10.2004, 31.01.2005,

Composition of the committee and attendance of the members are as follows:

Name of director	No. of meetings attended
1. Mr. G.P.Venketeswaran Chairman	4
2. Mr. S.Deenadayalan Member	4
3. Mr. Uday Suresh Khedkar Member	3

4. Remuneration of directors:

The Whole time Director has been appointed on contractual term based on the approval of the share holders, The remuneration comprises salary and perquisites amounting to Rs 60000/- p.a.

The directors are not paid only sitting fees. The details of the remuneration paid is as follows;

	Remuneration	Sitting fees
1. Mr. Prof.Ranaganthan	60000/-	Nil
2. Mr. S. Dheenadhyalan	Nil	Nil
3. Mr.Ajay K.Arya	Nil	Nil
4. Mr.Uday Suresh Khedkar	Nil	Nil
5. Mr.G.P.Venketeswaran	Nil	Nil

5. Share transfer and investors relation committee

The committee approves and monitors transfers, splits, and consolidation of shares of the company and reviews the redressal of the complaints from shareholders and also the complaints with various statutory and regulatory requirements, During the year the committee met 4 times on 19.04.2004, 30.07.2004, 29.10.2004, 31.01.2005

Composition of the committee and the attendance of the members are as follows:

Name of director		No. of meetings attended
1. Mr. Deenadayalan	-Chairman	4
2. Mr. Mr.Uday Suresh Khedkar	-Member	4
3. Mr. G.P.Venketeswaran	-Member	4

Compliance Officer: Mr. K.V.Visvanathan is the Compliance Officer. The company has received during the year NIL complaints from investors. As on 31.3.2005 no complaints were pending.

6. General Body Meetings in last three financial years:

Time and location of the last three Annual General Meetings:

AGM	Date	Venue	Time
AGM	27.09.2002	Arunthathi Hall 70, Patel Road Perambur, Chennai – 600 011	9.00 A.M
AGM	25.09.2003	Arunthathi Hall 70, Patel Road Perambur, Chennai – 600 011	9.00 A.M
AGM	15.09.2004	#05, Damodran Street ,Kellys, Chennai – 10	10.00 A.M

7. **Disclosures:**
There were no materially significant transactions made by the company with related parties i.e subsidiaries, promoters, Directors or the management, and their relatives conflicting with the company's interest..

8. **Means of Communication:**

a) Quarterly unaudited results: The Company has published quarterly unaudited results in accordance with the listing agreement with the stock exchanges in Trinity Mirror (English) and Makkal Kural (Vernacular).

b) Annual Audited results of the company were published in Makkal Kural (Vernacular) and Trinity Mirror (English)

General Shareholder Information:

Annual General Meeting

30.09.2005 10.00 A.M at The Emerald, Sangeetha Residency, No.2, Luz Church Road, Mylapore Chennai - 600 004

Financial Calendar

- Financial Year: 1st April 2005 to 31st March 2006
- Board Meeting for consideration of 2004-2005 accounts: 30.6.2005
- Posting of Annual Report along with notice of AGM on or before 09.9.2005
- Date of Book closure: 29th September 2005 to 30th September 2005 (both days inclusive)
- Last date for receipt of proxy forms: 28.9.2005
- Unaudited results for quarter ending 30.6.2005 on or before 31.7.2005
- Unaudited results for the quarter ending 30.9.2005 on or before 31.10.2005
- Unaudited results for the quarter ending 31.12.2005 on or before 31.1.2006
- The company's shares are listed in the Madras and Mumbai Stock Exchanges
- The company has paid the listing fees for the financial year 2005-2006 to Mumbai stock exchange.
- Mumbai Stock Code: Demat ISIN NO:IN9799C01015.

Stock Market Data :

The high and low prices of shares during the year in BSE
High Price : 14th February 2005 Rs.3.16
Low Price : 18th August 2004 Rs.1.01

MONTH	HIGH	LOW
April 2004	Rs. 1.80	Rs.1.10
May 2004	Rs. 2.19	Rs. 1.45
June 2004	Rs. 2.38	Rs. 2.00
July 2004	Rs. 2.35	Rs. 1.11
August 2004	Rs. 1.80	Rs. 1.01
September 2004	Rs. 2.45	Rs. 1.19
October 2004	Rs. 2.40	Rs. 1.22
November 2004	Rs. 2.22	Rs. 1.45
December 2004	Rs. 2.38	Rs. 1.33
January 2005	Rs. 3.00	Rs. 1.80
February 2005	Rs. 3.16	Rs. 2.00
March 2005	Rs. 2.60	Rs. 1.56

Share transfers were processed and share certificates were dispatched within 30 days from the date of lodgement in accordance with the stock exchange listing agreement.

M/s Cameo Corporate Services Limited who have been appointed as Registrars and share transfer agents of the company for both physical and electronic segments have attended to the share transfer formalities regularly. The Registrars and share agents can be contacted by the investors at the following address:

Registrars & Share Transfer Agents:

Cameo Corporate Services Limited,
#1, Subramanian Building,
1, Club House Road, Mount Road, Chennai-2.
Ph: 04428460390 Fax: 044 2846 0129
Email.cameo@cameoindia.com

Contact person: Mr. R.D.Ramasamy,
Vice-President (Corporate services)

Distribution of Shareholding as on 31.3.2005

No of equity shares held in Rs.	No of shareholders	%	No of shares (in.Rs.)	%
Upto 5000	831	52.83	23,38,120	2.34
5001-10000	295	18.75	27,04,450	2.70
10001-20000	191	12.14	32,12,050	3.21
20001-30000	70	4.45	18,78,920	1.88
30001-40000	30	1.91	10,91,870	1.10
40001-50000	43	2.73	20,92,370	2.09
50001-100000	56	3.56	42,33,570	4.23
100001-and above	57	3.63	8,24,48,650	82.45
	1573	**100.00**	**10,00,00,000.00**	**100.00**

No of shares in physical mode	:	5191727	52%
No of shares in dematerialized mode	:	4808273	48%
Outstanding GDRs/ADRs/Warrants	:	Nil	

Distribution of shareholding Pattern as on 31st March 2005

Category	No of shares held	Percentage of shareholding
Indian Promoters	23,43,050	23.43
NRI Promoters	31,48,950	31.49
Foreign Promoters	8,000	0.08
Institutional Investors	-	-
Mutual Funds and UTI	-	-
Banks, Financial Institutions, Insurance companies (Central/ State Govt. Institutions / Non-Govt. Institution)	-	-
Foreign Institutional Investors	-	-
Private Corporate bodies	29,12,136	29.12
Indian Public	15,58,684	15.59
NRIs / OCBs	25,580	0.25
Any other (Please specify) Clearing Member	3,600	0.04
Grand Total	**1,00,00,000**	**100.00**

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT:

I have reviewed the report on the compliance of the mandatory conditions of corporate governance set out by ASIA HR TECHNOLOGIES LTD for the year ended 31st March 2005 with relevant records and documents maintained by the company and furnished to me for my review.

In my opinion and to the best of my information and according to the explanations given to me, the company has complied with the mandatory requirements specified in the said clause in the manner so required.

Place : Chennai
Date : 30.6.2005

C.N.Srinivasan
Chartered Accountant
Membership No : 18216

AUDITOR'S REPORT TO THE MEMBERS

1. I have audited the attached Balance Sheet of M/s. Asia HR Technologies Ltd, as at 31st March 2005 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

2. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, I enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4. Further to my comments in the Annexure referred to above, I report that:

   i) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit;

   ii) In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books;

   iii) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of accounts;

   iv) In my opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

   v) On the basis of written representations received from the directors, as on 31st March 2005 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2005 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

   vi) In my opinion and to the best of our information and according to the explanations given to me, the said accounts give the information required by the Companies Act, 1956, in the manner so required subject to clause (i) in Notes on Accounts in schedule O in respect of non confirmation of balances in respect of certain debtors and loan&advances and give a **true and fair view** in conformity with the accounting principles generally accepted in India:

      a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2005; and

      b) in the case of the Profit and Loss Account, of the **Loss** for the year ended on that date.

c) I have also examined the attached Cash Flow Statement of the Company for the year ended 31st March 2005.The Statement has been prepared by the company in accordance with the requirements of Clause 32 of the listing agreements entered into with the Stock Exchange.

Place : Chennai
Date : 30.06.2005

C.N.Srinivasan
Chartered Accountant
Membership No : 18216

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in Para 3 of the Auditors' Report to the members of M/s.Asia HR Technologies Limited for the year ended 31st March 2005.

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

   b. All the assets are physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

2. a. The Management has made valuation of some of the softwares sold in their earlier years which were returned as obsolete and the valuation followed by the management is reasonable and adequate considering the net realizable value as on the date.

   b. The Company is maintaining proper records for the inventory. No Material discrepancies were noticed.

3. The Company has not taken or granted any loans to any party listed in the register maintained under Section 301 of the Companies Act, 1956.Hence clause (iii) of the said order is not applicable.

4. In my opinion and according to the information and explanations given to me there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets. During the course of my audit, I have not observed any continuing failure to correct major weaknesses in internal controls.

5. The company has not entered into any contracts or arrangements attracting the provision of section 301 of the Companies Act, 1956 and hence the Clause (v) of the said order is not applicable.

6. The company has not accepted any deposit from the public and hence provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 are not applicable. Hence the Clause (vi) of the said order is not applicable.

7. In my opinion, the company has an internal audit system commensurate with the size and nature of its business.

8. I am informed the company has not been required by the Central Government to maintain cost records under section 209(1)(d) of the Companies Act, 1956. and hence the Clause (viii) of the said order is not applicable.

9. a. The company is regular in depositing with appropriate authorities undisputed statutory dues of Income tax and other material statutory dues applicable to it.

   b) According to the information and explanations given to me, no undisputed amounts payable in respect of income tax as at 31st March 2005 was outstanding for a period of more than six months from the date they became payable.

10. The company has no accumulated losses. The company has incurred cash losses during the financial year covered by our audit and but not in the immediately preceding financial year.

11. The company has neither taken any loan from financial institutions, bank nor issued any debentures. Accordingly clause 4(xi) of the Order is not applicable.

12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly clause (xii) is not applicable

13. The company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.

14. The company is not dealing or trading in shares and other investment. The investments in shares were held in the name of the company

15. According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly clause (xv) of the Order is not applicable.

16. The company has not taken any term loan during the year covered by this audit. Accordingly clause 4 (xvi) is not applicable.

17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, the company has not raised any funds on short-term basis for long terms Investment and the vice-versa. Accordingly clause (xvii) of the order is not applicable. All assets have been funded by the shareholder's funds.

18. The company has not made any preferential allotment of shares to any parties or companies. Accordingly Clause 4 (xviii) of the order is not applicable.

19. The company has not issued any debenture during the period covered by our audit. Accordingly Clause 4 (xix) of the Order is not applicable

20. The company has not raised any money by public issue during the year. Accordingly clause 4(xx) of the Order is not applicable.

21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

C.N.Srinivasan
Chartered Accountant
Membership No : 18216

Place : Chennai
Date : 30.06.2005

BALANCE SHEET AS AT 31ST MARCH 2005

Particulars	Sch	As at 31.03.2005 Rs.	As at 31.03.2004 Rs.
I. SOURCES OF FUNDS			
1) Shareholder's Funds			
a) Share Capital	A	99,238,000.00	96,054,250.00
b) Reserves & Surplus	B	55,000,000.00	70,498,133.51
2) Loan Funds			
a) Secured loans	C	240,994.00	334,282.00
3) Deferred Tax Liability		6,480,078.00	7,319,068.00
TOTAL		**160,959,072.00**	**174,205,733.51**
II. APPLICATION OF FUNDS			
1 Fixed Assets (Net Block)	D	9,441,437.59	42,494,830.70
2 Investments	E	36,500,000.00	42,320,000.00
3 Current Assets, Loans and Advances			
a) Sundry Debtors	F	7,664,006.00	92,085,892.49
b) Cash and Bank Balances	G	126,268.52	676,932.21
c) Closing Stock		50,786,481.00	-
d) Loans & Advances	H	3,500,028.75	11,634,839.75
		62,076,784.27	104,397,664.45
Less: Current Liabilities & Provisions	I	243,363.00	18,755,493.07
Net Current Assets		61,833,421.27	85,642,171.38
4) (a) Misceillaneous Expenditure (To the extent not written off or adjusted)	J	2,640,181.00	3,703,774.00
Deferred Interest		24,187.74	44,957.43
Profit&Loss Account		50,519,844.40	-
TOTAL		**160,959,072.00**	**174,205,733.51**
Notes on Accounts	O		

Schedule A to J and O form part of the Balance sheet

As per our report of Even date

For and on behalf of the board

C.N.Srinivasan	K.Viswanathan	Uday Suresh Khedkar	S.Deenadayalan
Chartered Accountant	Company Secretary	Director	Director

Place : Chennai
Date : 30.06.2005

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

Particulars	Sch	For the year ended 31.03.2005 Rs.	For the year ended 31.03.2004 Rs.
INCOME			
Sales		10,455,175.00	31,516,397.99
Other Income		12,356.30	26,309.59
Closing Stock		15,219,210.00	-
TOTAL		**25,686,741.30**	**31,542,707.58**
EXPENDITURE			
Cost of Software & Operation Expenses	K	15,234,073.00	7,159,482.00
Adminstrative Expenses	L	69,235,404.93	2,366,988.62
Employees Remuneration and Benefits	M	895,863.60	2,182,843.69
Financial Charges	N	31,224.92	282,535.11
Depreciation	D	6,083,549.76	17,593,398.00
Preliminary Expenses written off	J	1,063,593.00	1,063,593.00
TOTAL		**92,543,709.21**	**30,648,840.42**
Profit /(Loss) For the Year		-66,856,967.91	893,867.16
Less: Provision For Taxation			
- Current		-	78,294.00
- Deferred Tax Asset		-838,990.00	-
- Deferred Tax (Liability)		-	210,049.00
Profit / (Loss) After Tax		-66,017,977.91	605,524.16
Add : Profit (Loss) Brought Forward		15,498,133.51	14,892,609.35
		-50,519,844.40	**15,498,133.51**
Balance carried forward to Balance sheet		-50,519,844.40	15,498,133.51
Earning Per Share		-	0.06
Notes on Accounts	O		

Schedule K to J and O form part of the Profit and Loss Account

As per our report of Even date

For and on behalf of the board

C.N.Srinivasan	**K.Viswanathan**	**Uday Suresh Khedkar**	**S.Deenadayalan**
Chartered Accountant	Company Secretary	Director	Director

Place : Chennai
Date : 30.06.2005

SCHEDULES

	As at 31-03-2005 Rs.	As at 31-03-2004 Rs.
A : SHARE CAPITAL		
Authorised Capital		
1,10,00,000 Equity Shares of Rs.10/- each	110,000,000.00	110,000,000.00
Issued ,Subscribed & paid Up Capital		
1,00,00,000 Equity shares of Rs.10/- each	100,000,000.00	100,000,000.00
(out of this offered to Public 45,00,000 Rs.10/- each)		
Less: Call In Arrears 1,01,600 shares at Rs.7.50	762,000.00	3,945,750.00
TOTAL	**99,238,000.00**	**96,054,250.00**
B : RESERVES & SURPLUS		
Share Premium	55,000,000.00	55,000,000.00
Profit & Loss Account	--	15,498,133.51
	55,000,000.00	**70,498,133.51**
C : SECURED LOANS		
ICICI Bank Loan - Car (Hypothecated to ICICI Bank Pursawalkam Branch and Loan repayable in 48 Months and expiring on 1st October of 2007)	240,994.00	334,282.00
	240,994.00	**334,282.00**

D : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 01.4.2004 Rs.	Deletion Rs.	As at 31.03.2005 Rs.	Upto 31.03.2004 Rs.	For the year Rs.	Deletion Rs.	Upto 31.03.2005 Rs.	As at 31.03.2004 Rs.	As at 31.03.2005 Rs.
Building Renovation & Interiors	1,269,487.00	1,269,487.00	-	181,060.00	-	181,060.00	-	1,088,426.48	-
Computers & Perhipherals, & Software	95,504,585.00	80,357,140.00	15,147,445.00	54,762,880.00	5,944,115.00	54,475,723.00	6,231,272.00	40,741,705.00	8,916,173.00
Office Equipments	276,155.00	-	276,155.00	123,270.35	21,266.25	-	144,536.60	152,884.65	131,618.40
Furnitures &Fixtures	245,652.00	-	245,652.00	122,682.43	23,252.49	-	145,934.92	122,969.57	99,717.08
Electrical Fittings	75,510.00	-	75,510.00	27,463.30	6,683.30	-	34,146.60	48,046.57	41,363.40
Wagon R Car	382,159.00	-	382,159.00	41,360.57	88,232.71	-	129,593.28	340,798.43	252,565.72
TOTAL	97,753,548.00	81,626,627.00	16,126,921.00	55,258,716.65	6,083,549.76	54,656,783.00	6,685,483.41	42,494,830.70	9,441,437.59

E : INVESTMENTS		
Trade Quotes		
Mega channel Ltd 349,000 equity shares of Rs.10/- each	-	820,000.00
Others (Unquoted)		
Iamp Ltd (200,000 equity shares of Rs.10/- each)	-	5,000,000.00
Specialist Management Resources S.D.N, B.H.D		
974,992 Equity Shares of RM 1/- each	36,500,000.00	36,500,000.00
	36,500,000.00	**42,320,000.00**

SCHEDULES - (Contd.,)	As at 31-03-2005 Rs.	As at 31-03-2004 Rs.
F: SUNDRY DEBTORS		
(Unsecured Considered good)		
Exceeding Six Months	-	74,985,892.49
Others	7,664,006.00	17,100,000.00
	7,664,006.00	**92,085,892.49**
G: CASH AND BANK BALANCES		
Cash in hand	36,035.25	361,091.72
In Current A/c with		
Andhra Bank Ltd. 4792	-	5,608.01
Corporation Bank Ltd. 1798	-	56,800.07
HDFC Bank Ltd.	-	10,100.00
ICICI Bank Ltd. - Purasaiwalkam Branch	9,887.27	11,946.41
Corporation Bank Ltd. - Pondichery	4,855.00	4,855.00
Andhra Bank Ltd. - unpaid divident Account 2001-02	75,491.00	75,491.00
ICICI Bank Ltd. - Mount Road Branch	-	1,040.00
Karur Vysya Bank Ltd.	-	150,000.00
	126,268.52	**676,932.21**
H: LOANS & ADVANCES		
(Unsecured Considered good)		
Advances recoverable in cash or in kind for value to be received	3,200,000.00	11,300,710.00
Rental Advance	-	15,000.00
Deposits	255,000.00	275,000.00
Tax Deducted at Source	45,028.75	44,129.75
	3,500,028.75	**11,634,839.75**
I: CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	72,972.00	18,035,491.82
Creditors for Expenses & Other Liabilities	93,250.00	137,933.25
Provision for Taxation	77,141.00	78,294.00
Provision for Taxation 2001-2002 (Net)	-	503,774.00
	243,363.00	**18,755,493.07**
J: MISCELLANEOUS EXPENDITURE		
Preliminary Expenses		
Opening Balance	3,703,774.00	4,767,367.00
Less : Written off during the year	1,063,593.00	1,063,593.00
	2,640,181.00	**3,703,774.00**
K: COST OF SOFTWARE & OPERATION EXPENSES		
Out sourcing development expenses	15,219,210.00	7,104,782.00
Business Promotion Expenses	-	35,700.00
Advertisment Expenses	14,863.00	19,000.00
	15,234,073.00	**7,159,482.00**

SCHEDULES - (Contd.,)	As at 31-03-2005 Rs.	As at 31-03-2004 Rs.
L : ADMINISTRATIVE EXPENSES		
Directors Travelling Expenses	60,417.00	100,832.00
Rent & Electricity	193,787.00	163,646.00
Postage & Telegram	20,440.00	7,725.00
Printing & Stationery	26,655.25	17,872.00
Consultancy charges	286,658.00	199,950.00
Rates & Taxes	18,061.75	51,000.00
Telephone Charges	127,296.59	158,465.42
Insurances	8,862.00	19,105.00
Repairs & Maintenace for Computers	133,681.50	310,465.00
Travelling & Conveyances	213,957.50	255,571.75
Audit Fees	38,500.00	37,800.00
Loss on sale of Investments	3296,500.00	850,000.00
Share Transfer Agent Fees	20,000.00	53,115.95
M iscellaneous Expenses	40,665.00	141,440.50
Bad Debts written off	45,444,086.00	-
Loss on sale of Fixed Assets	19,305,837.34	-
	69,235,404.93	**2,366,988.62**
M : EMPLOYEES REMUNERATION & BENEFITS		
Directors Sitting fees	-	24,500.00
Salaries	881,782.00	2,116,564.00
Staff Welfare	14,081.60	41,779.69
	895,863.60	**2,182,843.69**
N : FINANCIAL CHARGES		
Interest Paid	20,769.69	263,121.57
Bank Charges	10,455.23	19,413.54
	31,224.92	**282,535.11**

O : SIGNIFICANT ACCOUNTING POLICY

a. **Basis For preparation of Financial Statements**
The Financial Statements are presented on going concern basis under the historical cost convention adopting accrual method of accounting and in accordance with the generally accepted Accounting principles and the Companies Act, 1956,as adopted consistently by the company.

b. **Fixed Assets**
Fixed Assets are stated at the historical cost less accumulated depreciation.

c. **Licence Fees: - Intangible Assets**
License Fees represent amount paid for acquiring rights for publishing books. It has to be written off over 10 years equally starting from financial year 2001-2002

d. **Depreciation**
Depreciation on Fixed Assets is provided on written down value basis at the rates prescribed in schedule XIV to the Companies Act 1956. Asset Purchased during the year are depreciated based on the number of days the asset was put to use. The asset purchased after 30th September are depreciated at 50% of the normal eligible depreciation. Asset costing less than Rs.5000/- are fully depreciated.

e. **Closing Stock**
   i) The software purchased during the year and not used for further development is valued at cost.
   ii) Closing stock of Software as at the year end is valued at the net realizable value that may fetch wherever the cost is higher.

f. **Preliminary Expenditure**
Preliminary Expenditure represents Company incorporating Expenses and other expenses relating towards public issue amounted to Rs.3518353.55/-. To be written off over a period of five years starting from financial year 2001-2002.

g. **Investment**
Long-term investments are stated at cost and provision if any for decline in value other than temporary are made wherever necessary. Current Investments are stated at lower of cost or market value.

h. **Foreign Currency Transactions**
Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Current assets and liabilities denominated in foreign currency are translated at the rate of exchange as at the balance-sheet date. All resulting gains or losses are recognized in the profit and loss account

i. **Deferred Tax**
Deferred Tax resulting from timing differences between book and tax profit is accounted for at the current rate of tax to the extent that the timing differences are expected to crystallize.

j. **Deferred Revenue Expenditure**
This includes deferred interest of Rs.24187.00 payable on HP Loan, representing unexpired instalments and same will be adjusted to the interest account as and when the instalments are paid in each year.

NOTES TO ACCOUNTS:

a. The company is engaged in development of software, which as per Accounting Standard-17 is considered the only one reportable segment

b. AUDIT FEES: (including service tax)	2004-05	2003-04
Statutory Audit Fees	Rs.38500/-	Rs.37800/-

c. In compliance with the Accounting Standard - AS 22 relating to 'Accounting for Taxes on income' issued by the Institute of Chartered Accountants of India, the company has recognized the deferred tax liability arising out of timing differences on depreciation for the period up to 31st March 2005 . However deferred tax asset has not been recognized on unabsorbed depreciation and business losses in view of the future uncertainty of income as a matter of prudence.

The Components of Deferred Tax Liability/ Asset as on 31.03.2005 is as under

	2004-05	2003-04
Deferred Tax Liability	Rupees in Lakhs	
Depreciation	64.80	73.19
Deferred Tax Asset	Nil	Nil
Net Deferred Tax Liability	64.80	73.19

d. Related party transactions

As per Accounting Standard 18 issued by the ICAI, the company's related parties are given below:

a. Key Management Personnel:

1. Prof. P.G.Ranganathan
2. Mr. Deenadayalan
3. Mr. Ajay Kumar Arya
4. Mr. Uday Suresh Khedkar
5. Mr. G.P.Venketeswaran

b. Enterpirse over which the above persons exercise significant influence & with which transaction has been effected during the year:- There are no transactions with the above-related parties

e.

	2004-05	2003-04
Earning in foreign exchange	Rs.Nil	Rs.Nil
Expenditure in Foreign Currency	Rs.Nil	Rs.Nil

f.

Directors Remuneration	2004-05	2004-05
Salary	Rs.60,000	Rs.72,000
Perks	Rs.Nil	Rs.Nil

g. There are no dues of more than 30 days to Small Scale Industries

h. Earnings Per Share

	2004- 2005	2003-2004
Profit/ (Loss) (Rs. in Lakhs)	(660.17)	6.06
No of Shares	1,00,00,000	1,00,00,000
Earning Per Share (Rs.)	NA	0.06

i. Expenditure in Foreign Currency — Nil — Nil

j. Contingent Liability

Nature of the Dues	Forum where dispute Is pending	31.03.2005	31.03.2004
		Rs. In Lakhs	
Income Tax	CIT Appeals Company Circle VI(I)	152.17	Nil

k. Previous year figures have been regrouped wherever necessary to make them comparable.

l. Balance from Sundry Debtors, Sundry Creditors, Loan&Advances etc are subject to confirmation, adjustments and reconciliation if any.

m Information pursuant to the provisions of paragraph 3&4 of part II of Schedule VI of the Companies Act, 1956 are not applicable.

n. Deferred Revenue Expenditure

This includes deferred interest of Rs.24187.74 payable on HP Loan, representing unexpired instalments interest and same will be adjusted to the interest account as and when the instalments are paid in each year.

Amount O/s as on 31.03.2005	Rs.240994/-	
	No of future principal Instalments due	No of future Interest Instalments due
No of instalments (from 1.4.2005 - 31.10.2007	31	31
Upto 31.03.2006	Rs.78611.53	14676.43
Upto 31.03.2007	Rs. 85216.70	8071.30
Upto 31.10.2007	Rs. 52978.03	1439.97

o. Sundry Debtors of Rs 76,64,006.00 represents amount due on sale of fixed assets.

p. Loan and Advance includes a sum of Rs.32,00,000 towards advance paid towards the purchase of property and none of the directors are interested in the above said transactions.

q. Consultancy charges represents fees paid to professionals for work on Company law, Sales tax and other legal matters.

r. Bad Debts/Closing Stock

The software exports made in March 2002 was not fully recovered and there were complaints about the efficacy of the product resulting in non collection of Rs.5,37,01,347.49. Even though the company sought extension of time for recovering this outstanding from RBI, RBI gave final extension only upto 31.03.2005. In the meanwhile the board took decision to withdraw the supply of software as it became obsolete. The company has made an application seeking RBI's permission to withdraw the product which is pending as on date. In anticipation of approval from RBI , the Board took a decision to write off sum of Rs. 4,29,61,086.00 and valued the remaining software based on the valuation of technical experts as Rs.1,07,40,271.00 which is taken as closing stock as the best realizable value.

On the local sales made to a local software company in the year 2004, as this software was found to be unsuitable, the board decided to write off the amount of Rs.24,83,000.00 towards baddebts and evaluated the software returned as Rs. 2,48,27,000.00 Which has been taken as closing stock at the best realizable value.

s. Assets Written off

The company wrote off a sum of Rs.10,88,426.00 being the amount spent on interior on a rental building consequent to shifting of the office premises to another rental place.

t. The company is engaged in the development of computer software. The production and sale of such software cannot be expressed by any generic unit. Hence it is not possible to give the quantitative details of sale and information as required under Paragraphs 3, 4C and 4D of Part Ii of Schedule VI to the Companies Act 1956.

For and on behalf of the board

C.N.Srinivasan	**K.Viswanathan**	**Uday Suresh Khedkar**	**S.Deenadayalan**
Chartered Accountant	Company Secretary	Director	Director

Place : Chennai
Date : 30.06.2005

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2005

	2004-2005	2003-2004
A. CASH FLOW FROM OPERATING ACTIVITIES	Amount in Rs	
Net Profit/Loss Before Tax And Extra Ordinary Items	-66,856,967.91	893,867.16
Adjustment for:		
-Depreciation	6,083,549.76	17,593,398.00
-Miscellaneous expenses written off	1,063,593.00	1,063,593.00
-Loss on sale of Investments	3,296,500.00	850,000.00
-Loss on sale of Fixed Assets	19,305,837.34	--
-Bad Debts	45,444,086.00	--
Operation Profit before Working Capital Changes	8,336,598.19	20,400,858.16
Adjustment for:		
-Trade Receivables & other assets	38,977,800.49	5,539,854.74
- Inventory	-50,786,481.00	
- *Loan & Advances*	*8,131,661.00*	
-Current Liabilities & Provisions	-18,004,052.44	-9,820,237.64
- Income Tax	-504,927.00	-30,000.00
- Dividend	-	
Net Cash From Operating Activities	**-13,849,400.76**	**16,090,475.26**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
- Purchase of Fixed Assets	--	-15,382,159.00
- Proceeds from sale of Fixed Assets	7,664,006.00	--
- Purchase/Sale of Investments	2,523,500.00	-850,000.00
Net Cash used in Investing Activites	**10,187,506.00**	**-16,232,159.00**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
-Proceed From Issue Of Share Capital	3,183,750.00	--
-Proceed From Long Term Borrowings	--	289,324.57
-Repayment of Long Term Borrowings	-72,519.00	--
Net Cash From Financing Activies	**3,111,231.00**	**289,324.57**
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	-550,663.76	147,640.88
E. Cash & Cash equivalents at the beginning of the year	**676,932.28**	529291.40
F. Cash and Cash Equivalents at the end of the year	**126,268.52**	**676,932.28**

For and on behalf of the board

K.Viswanathan	**Uday Suresh Khedkar**	**S.Deenadayalan**
Company Secretary	Director	Director

Place : Chennai
Date : 30.06.2005

AUDITORS CERTIFICATE

I have examined the above cash flow statement of 2005 of Asia HR Technologies Ltd (formerly known as SMR Universal Softech Limited) (the company) for the year ended 31st March 2005. The statement has been prepared by the company in accordance with the requirements of Listing Agreement and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by my report of even date to the members of the company.

C.N.Srinivasan
Chartered Accountant
Membership No: 18216

Place : Chennai
Date : 30.6.2005

INFORMATION AS REQUIRED UNDER PART IV OF THE SCHEDULE VI OF THE COMPANIES ACT, 1956

I. Registration Details

Registration No.	44664	State Code	18
Balance Sheet Date	31 03 05		

II. Capital raised during the year (Amount in Rs.Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of mobilisation and deployment of funds (Amount in Rs.Thousands)

Total Liabilities	160959	Total Assets	160959
Sources of Funds			
Paid-up Capital	99238	Reserves & Surplus	55000
Secured Loans	241	Unsecured Loans	NIL
		Deferred Tax Liab.	6480

IV. Application of Funds

Net Fixed Assets	9441	Investments	36500
Net Current Assets	61833	Misc. Expenditure	2664
Accumulated Losses	50519		

V. Performance of Company (Amount in Rs.Thousands)

Turnover & Other Income	25686	Total Expenditure	92544
Profit/(Loss) Before Tax (+) / (-)	(-)66857	Profit/Loss After Tax (+) / (-)	(-)66857
Earning per share in Rs.	NIL	Dividend Rate %	NIL

Generic Name of three principal products / services of company (as per Monetary Terms)

Item Code NO. (ITC Code) 8471 99

Product Description DEVELOPMENT OF SOFTWARE

For and on behalf of the board

C.N.Srinivasan	**K.Viswanathan**	**Uday Suresh Khedkar**	**S.Deenadayalan**
Chartered Accountant	Company Secretary	Director	Director

Place : Chennai
Date : 30.06.2005

ASIA HR TECHNOLOGIES LIMITED

Regd. office : 5, Damodaran Street,
Kellys, Chennai - 600 010.

PROXY FORM

I/We.....

of.....

a member/members of Asia HR Technologies Limited hereby appoint.....

..... of .....

or failing him/her ..... of .....

as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the 30th September, 2005 at 10.00 a.m. at The Emerald, Sangeetha Residency, No.2, Luz Church Road, Mylapore, Chennai- 600 004 and any adjourment thereof

signed this .....day of .....2005.

15 paise Revenue Stamp

Signature

Member's Folio .....

* DP ID : ..... * Client ID .....

No. of shares held .....

NOTE : The proxy form must be deposited at the Registered office of the Company not less than 48 hours before the time for holding of the meeting.

ASIA HR TECHNOLOGIES LIMITED

Regd. office : 5, Damodaran Street,
Kellys, Chennai - 600 010.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting place)

I hereby record my presence at the Annual General Meeting of the Company to be held at the The Emerald, Sangeetha Residency, No.2, Luz Church Road, Mylapore, Chennai - 600 004 on Friday, the 30th September, 2005 at 10.00 a.m.

Name of the attending member (in block letters) .....

Name of the proxy (in block letters) .....

Member's Folio.....

* DP ID : ..... * Client ID .....

No. of shares held .....

Member's /Proxy's signature

(To be signed at the time of handing over this slip)

* Applicable to investors holding shares in electronic form.

Book post

If undelivered, please return to :

ASIA HR TECHNOLOGIES LIMITED
5, DAMODHARAN STREET,
KELLYS, CHENNAI - 600 010
PHONE : 044-5215 2301

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