



AHMEDABAD STOCK EXCHANGE LIMITED

(Formerly, The Stock Exchange - Ahmedabad)
(ESTD. 1894 A.D.)

Recognised under Securities Contracts (Reg.) Act, 1956,
by the Central Govt. on permanent basis.
(w.e.f. 01-03-1982)

Registered Office:

Kamdhenu Complex, Opp. Sahajanand College, Panjara Pole,
Ambawadi, Ahmedabad-380 015.

Tel.: 079-26307971 to 74 Fax: 079-26308877

E-mail: info@aselindia.org Website: www.aselindia.org

BANKERS & CLEARING HOUSE

Central Bank of India, ASE Branch, Ahmedabad
HDFC Bank, ASE Extn. Branch, Ahmedabad
State Bank of India, ASE Branch, Ahmedabad

STATUTORY AUDITORS

M/s. Manubhai & Company
Chartered Accountants

INTERNAL AUDITORS

M/s. Jayendra L. Shah & Co.
Chartered Accountants

PRACTISING COMPANY SECRETARY

M/s. M. C. Gupta & Co.
Company Secretaries

CDSL INTERNAL & CONCURRENT AUDITORS

Mr. M. R. Pandhi & Associates

SOLICITORS, LEGAL ADVISORS & ADVOCATES

Shri Saurabh Soparkar
Shri Haresh S. Shah
Ms. D.N. Raval
Shri Ashok Shukla
M/s. Malkan & Malkan Co.

REGISTRAR & TRANSFER AGENTS

Karvy Computershare Services Private Limited,
Karvy House, 46 Avenue 4, Street No.1
Banjara Hills, Hyderabad-500034
Tel: 040-23312454 Fax: 040-23311968
Email: mailmanager@karvy.com

STATUTORY COMMITTEES

1. Disciplinary Action Committee

No	Name	Category	Designation
1.	Shri P K Ghosh	Public Interest Director	Chairman
2.	Shri O P Bhandari	Share Holder Director	Member
3.	Shri Gaurang H Dalal	Trading Member Director	Member
4.	Shri Ashok Gupta	Shareholder Director	Member
	Shri Vipul Patel	Chief Financial Officer	Convener

2. Arbitration Panel (General) Committee

No	Name	Category	Designation
1.	Shri P K Ghosh	Public Interest Director	Chairman
2.	Shri R V Dani	Public Interest Director	Member
3.	Shri Ashok Gupta	Shareholder Director	Member
4.	Smt. Rajshri K Shah	Shareholder Director	Member
5.	Shri O P Bhandari	Shareholder Director	Member
	Shri H.C.Bhatt	Sr. Manager (Membership, Arbitration and Defaulters)	Convener

3. Arbitration Panel (Member V/s Member) Committee

No	Name	Category	Designation
1.	Shri Hemant.R.Sheth	Trading Member	Chairman
2.	Shri Apurva R Shah	Trading Member Director	Member
3.	Shri Atul P Sharedalal	Trading Member	Member
4.	Shri Sudhir.J.Shah	Trading Member	Member
	Shri H.C.Bhatt	Sr. Manager (Membership, Arbitration and Defaulters)	Convener

4. Defaulter Committee

No	Name	Category	Designation
1.	Shri O P Bhandari	Shareholder Director	Chairman
2.	Shri Ashok Gupta	Shareholder Director	Member
3.	Shri Sudhir.J.Shah	Trading Member	Member
4.	Smt. Rajshri K Shah	Shareholder Director	Member
5.	Shri R V Dani	Public Interest Director	Member
	Shri H.C.Bhatt	Sr. Manager (Membership, Arbitration and Defaulters)	Convener

5. Ethics Committee

No	Name	Category	Designation
1.	Shri Ashok Gupta	Shareholder Director	Chairman
2.	Shri O P Bhandari	Shareholder Director	Member
3.	Shri P K Ghosh	Public Interest Director	Member
4.	Shri Gaurang H Dalal	Trading Member Director	Member
	Shri Rashmin Relia	Dy. Manager (Surveillance and Inspection)	Convener

6. Investor Service Cell Committee:

No	Name	Category	Designation
1.	Smt. Rajshri K Shah	Shareholder Director	Chairperson
2.	Shri P K Ghosh	Public Interest Director	Member
3.	Shri Ashok Gupta	Shareholder Director	Member
4.	Shri Gaurang H Dalal	Trading Member Director	Member
	Smt. Sapna Rana	Manager – Investor’s Service Cell	Convener

7. Audit Committee:

No	Name	Category	Designation
1.	Shri Ashok Gupta	Shareholder Director	Chairman
2.	Shri Gaurang H Dalal	Trading Member Director	Member
3.	Shri R V Dani	Public Interest Director	Member
4.	Shri O P Bhandari	Shareholder Director	Member
5.	Shri Apurva R Shah	Trading Member Director	Member
	Shri Vipul Patel	Chief Financial Officer	Convener

8. Listing Cum De-listing Committee:

No	Name	Category	Designation
1.	Shri R V Dani	Public Interest Director	Chairman
2.	Shri Ashok Gupta	Shareholder Director	Member
3.	Shri Ramakant. R.Patel	Investor Representative	Member
4.	Shri Gaurang H Dalal	Trading Member Director	Member
5.	Shri K.K.Mishra	Managing Director	Member
	Shri K. S. Devda	Manager (Corporate affairs)	Convener

9. Membership Selection Committee:

No	Name	Category	Designation
1.	Shri Gaurang H Dalal	Trading Member Director	Chairman
2.	Shri Ashok Gupta	Shareholder Director	Member
3.	Shri Hemant Kashiparekh	Expert	Member
4.	Smt. Rajshri K Shah	Shareholder Director	Member
5.	Shri Hasmukh Khetani	Chairman, ACML	Member
	Shri H.C.Bhatt	Sr. Manager (Membership, Arbitration and Defaulters)	Convener

10. Monitoring of SEBI Inspection Compliances:

No	Name	Category	Designation
1.	Shri P K Ghosh	Public Interest Director	Chairman
2.	Shri K K Mishra	Managing Director	Member
3.	Shri R V Dani	Public Interest Director	Member
4.	Shri Ashok Gupta	Shareholder Director	Member
5.	Shri Apurva R Shah	Trading Member Director	Member
	Shri Vipul Patel	Chief Financial Officer	Convener

Annual Report 2008-2009**11. Market Surveillance Committee:**

No	Name	Category	Designation
1.	Shri P K Ghosh	Public Interest Director	Chairman
2.	Shri Ashok Gupta	Shareholder Director	Member
3.	Shri R V Dani	Public Interest Director	Member
4.	Shri Apurva R Shah	Trading Member Director	Member
	Shri Rashmin Relia	Dy.Manager (Surveillance And Inspection)	Convener

OTHER COMMITTEES (OPTIONAL)**1. Investment Committee:**

No	Name	Category	Designation
1.	Shri Apurva R Shah	Trading Member Director	Chairman
2.	Shri O P Bhandari	Shareholder Director	Member
3.	Shri Ashok Gupta	Shareholder Director	Member
	Shri P. I. Thakkar	Sr. Manager(Accounts & Finance)	Convener

2. Building Maintenance Committee:

No	Name	Category	Designation
1.	Shri Jagdish P. Patel	Trading Member	Chairman
2.	Shri Apurva R Shah	Trading Member Director	Member
3.	Shri Samindra R Shah	Trading Member	Member
4.	Shri Jignesh Shah	Trading Member	Member
	Shri Dipak Mistry	Sr. Manager(Admin & HR)	Convener

3. Computerization Committee:

No	Name	Category	Designation
1.	Shri O P Bhandari	Shareholder Director	Chairman
2.	Shri Gaurang H Dalal	Trading Member Director	Member
3.	Smt. Rajshri K Shah	Shareholder Director	Member
4.	Shri Samindra R Shah	Trading Member	Member
	Shri Dilip Desai	Sr. Manager(IT & System)	Convener

4. Business Development Committee:

No	Name	Category	Designation
1.	Shri Gaurang H Dalal	Trading Member Director	Chairman
2.	Shri Atul.C.Doshi	Trading Member	Member
3.	Shri Apurva R Shah	Trading Member Director	Member
4.	Shri O P Bhandari	Shareholder Director	Member
5.	Shri Hasmmukh Khetani	Trading Member	Member
6.	Shri Snehal Patel	Trading Member	Member
7.	Shri Rajendra A. Shah	Trading Member	Member
8.	Shri Jignesh Shah	Trading Member	Member

AHMEDABAD STOCK EXCHANGE LIMITED

9.	Shri Mahesh Ashwani	Trading Member	Member
10.	Smt. Rajshri K Shah	Shareholder Director	Member
	Shri Rashmin Relia	Dy. Manager (Surveillance and Inspection)	Convener

5. Employee Welfare Committee:

No	Name	Category	Designation
1.	Shri O P Bhandari	Shareholder Director	Chairman
2.	Shri Ashok Gupta	Shareholder Director	Member
3.	Shri R V Dani	Public Interest Director	Member
4.	Shri Apurva R Shah	Trading Member Director	Member
5.	Shri Gaurang H Dalal	Trading Member Director	Member
	Shri Dipak Mistry	Sr. Manager(Admin & HR)	Convener

6. Share Transfer and Allotment Committee:

No	Name	Category	Designation
1.	Shri Gaurang H Dalal	Trading Member Director	Chairman
2.	Shri O P Bhandari	Shareholder Director	Member
3.	Shri Apurva R Shah	Trading Member Director	Member
4.	Shri Ashok Gupta	Shareholder Director	Member
	Shri K. S. Devda	Manager(Corporate Affairs)	Convener

B. Customer Protection Fund :

No	Name	Category	Designation
1.	Smt. Rajshri K Shah	Shareholder Director	Trustee & Chairperson
2.	Shri Ramakant R. Patel	Investor Representative	Trustee
3.	Shri K K Mishra	Managing Director	Trustee
4.	Shri O P Bhandari	Shareholder Director	Trustee
5.	Shri R. V. Dani	Public Interest Director	Trustee
	Shri P.I. Thakkar Shri Vipul Patel	Sr. Manager (Accounts & Finance) Chief Financial Officer	Joint Conveners

PRESIDENTS SINCE ESTABLISHMENT OF ERSTWHILE THE STOCK EXCHANGE - AHMEDABAD

NAME	PERIOD
Shri Jesingbhai Sakalchand	1894 to 1917
Shri Chandulal Chamanlal	1917 to 1932
Shri Nandulal Manchharam	1932 to 1934
Shri Mahanlal Khemchand	1934 to 1936
Shri Sarabhai Dahyabhai	1936 to 1938
Shri Bhalubhai Dalsukhbhai	1938 to 1944
Shri Nandulal Manchharam	1944 to 1959
Shri Ramanlal Vadilal Mehta	1959 to 1960
Shri Ratilal Nathalal Sharedalal	1960 to 1971
Shri Mahendrakumar Chandulal	1971 to 1974
Shri Shantilal Keshavlal Shah	1974 to 1977
Shri Ratilal Purshottamdas Broker	1977 to 1979
Shri Hasmukhlal Mulchand	1979 to 1982
Shri Kalidas Keshavlal Shah	1982 to 1985
Shri Nareshchandra Lalbhai Parikh	1985 to 1988
Shri Chandrakant Bapulal Desai	1988 to 1991
Shri Kamlesh Kalidas Shah	1991 to 1992
Shri Nareshchandra Lalbhai Parikh	1992 to 1993
Shri Atul Chhabildas Doshi	1993
Shri Nareshchandra Lalbhai Parikh	1993 to 1994
Shri Vasudev Girdharlal Gajjar	1994 to 1995
Shri Ajay Jayantilal Shah	1995 to 1997
Shri Atul Chhabildas Doshi	1997 to 1999
Shri Mitesh Manubhai Sheth	1999 to 2001
Shri Dipak Shantilal Shah	up to 13-07-2001
Shri Mihir Nareshchandra Shah	13-7-2001 up to 22-4-2002

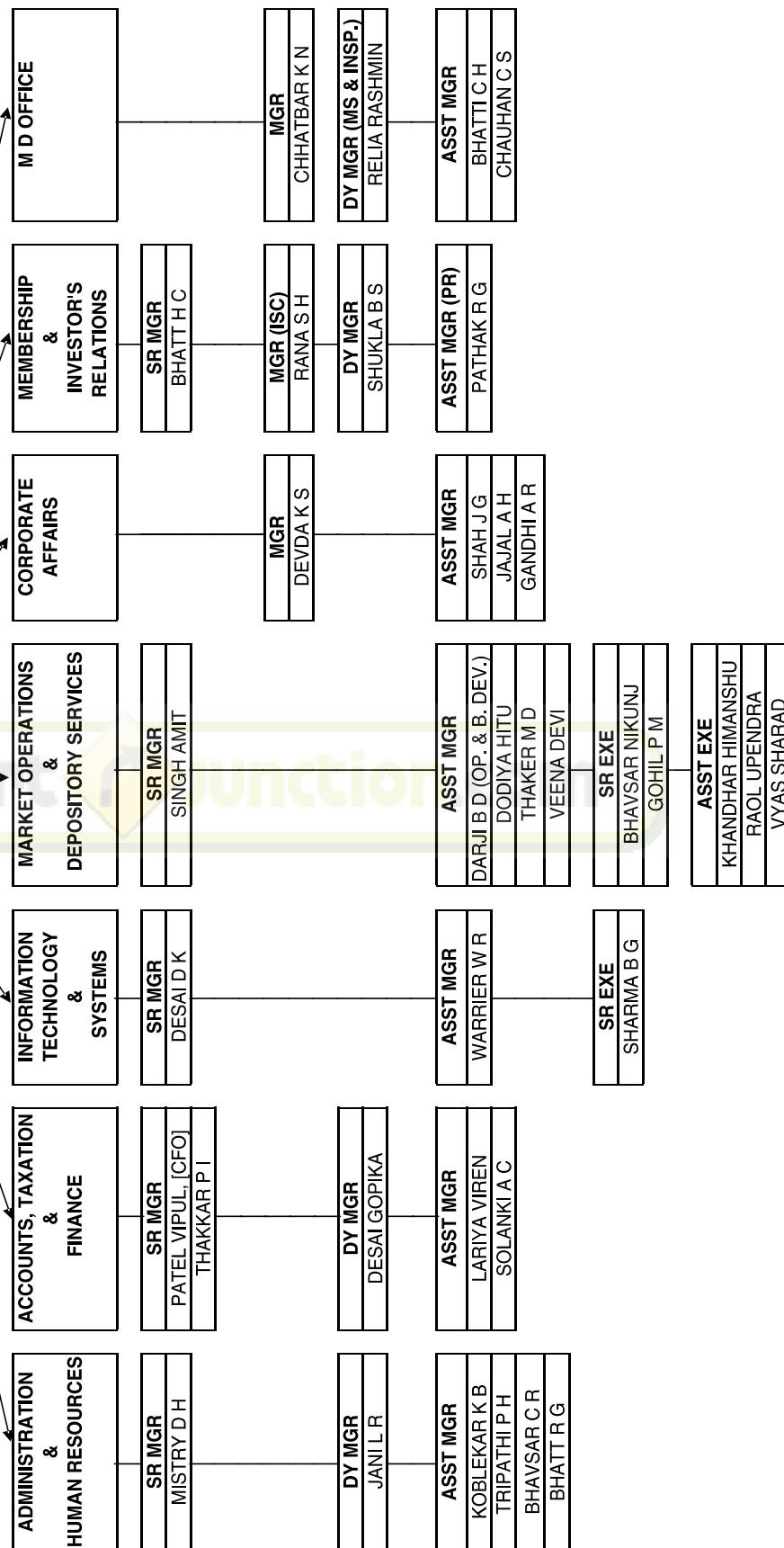
AHMEDABAD STOCK EXCHANGE LIMITED

AHMEDABAD STOCK EXCHANGE LIMITED - BOARD OF DIRECTORS

MANAGING DIRECTOR

CHIEF GENERAL MANAGER

GENERAL MANAGER



OUR PASSION FOR EXCELLENCE**Values:**

The name "Ahmedabad Stock Exchange" is a unique asset, which, among others, represents a heritage of values. For bringing clarity to the employees, old and new, and binding them, we have formalized these key values for all the administrative staff.

Integrity:

We will conduct our business fairly and our actions will remain consistent with our thoughts and words, written or spoken.

Understanding:

We will show respect to and maintain the dignity of fellow human beings irrespective of their position, qualification or skill and reject behaviour inconsistent with the agreed values.

Excellence:

We will constantly strive to improve and achieve the high standards in our day-to-day work and in the quality of services we provide and endeavour to deliver consistent performance.

Unity:

We will work cohesively amongst ourselves and with others and harness the unique capabilities of each individual. We will proactively promote teamwork without losing individual creativity.

Responsibility:

We will be sensitive to the communities in which we work. We will work in the spirit of trusteeship for the ultimate benefit of society.

Investor First:

We will endeavour to meet the needs of our investors to the best of our abilities and will do so in a cost-effective way. Our earnings will be the outcome of managing such needs.

Honouring Commitment:

We will stand by the commitments we make to our stakeholders and take agreed actions without reminders.

NOTICE

NOTICE is hereby given that the 4th Annual General Meeting of the Members of "Ahmedabad Stock Exchange Limited" will be held on Wednesday, the 30th day of September, 2009, at 5.30 p.m. at "The Memories", First Floor, The Grand Bhagwati Hotel, S.G. Road, Ahmedabad - 380054, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit and Loss Account for the year ended on that date, the notes forming part of the Accounts, as on that date, together with the Directors' Report and Auditors' Report thereon with.
2. To confirm the payment of Interim Dividend and to declare a Final Dividend on Equity Share
3. To elect two Directors in Shareholders Directors category (SHD), in place of the following retiring directors, who retire by rotation at the ensuing Annual General Meeting of the Company:-
 - (i) Shri S.K.Sadhvani
 - (ii) Smt. Rajshri K Shah
4. To consider re-appointment of M/s Manubhai & Co, Chartered Accountants, Ahmedabad as Statutory Auditors from the conclusion of this Annual General meeting until the conclusion of the next Annual general Meeting of the Company and to fix their remuneration.

(M/s. Manubhai & Co., the retiring Statutory Auditors, have furnished a certificate under section 224(1-B) of the Companies Act, 1956 that if re-appointed, their appointment would be within the ceiling laid down under Section 224 of the Companies Act, 1956 and have offered themselves for re-appointment, as Statutory Auditors of the Company)

SPECIAL BUSINESS:-

5. To consider and if thought fit to pass with or without modification the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Section 94(1) (b) of the Companies Act, 1956 and Article 4.1 of the Articles of Association of the Company, the authorised, issued and paid up equity share capital of the Company of Re. 1/- each be so consolidated that 10 existing equity shares of nominal value of Re. 1/- each are consolidated into one equity share of Rs. 10/- each and for equity shares of Re. 1/- each being fully paid up, 10 such fully paid up shares be consolidated into 1 equity share of Rs. 10/- each fully paid up."

"RESOLVED FURTHER THAT the Clause V of the Memorandum of Association regarding capital clause be and is hereby altered accordingly."

"RESOLVED FURTHER THAT the shares of Re. 1/- each held by shareholder not being in multiple of 10 shares be transferred to a special account opened for the purpose and all such fractions of shares so credited to the said account be sold in the market and the sale proceed be distributed to the holders of the fraction, as per their entitlement."

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“RESOLVED FURTHER THAT the existing share certificates issued to the holders of Equity shares be called back by the directors for cancellation and issue of new share certificate in lieu thereof and National Securities Depositories Limited be also intimated accordingly.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be required to give effect to this resolution.”

6. To consider and if thought fit to pass with or without modification the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Section 81(1A) and other applicable provisions of the Companies Act, 1956 and subject to such approvals, permissions, consents and sanctions as may be necessary from the Government of India (GOI), Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Banks, Financial Institutions and/or any other competent authorities and enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement(s) proposed to be entered into by the Company with the Stock Exchange(s) where the shares of the Company are proposed to be listed and in accordance with the guidelines issued by the Government of India, Reserve Bank of India, Securities and Exchange Board of India and/or any other competent authorities and clarifications thereof, issued from time to time, and subject to all such other approvals, permissions, consents and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions which may be agreed to by the Board of Directors of the Company (herein after called “The Board” which term shall include any committee constituted/ to be constituted by the Board for exercising the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to a maximum of 50,00,000 Equity shares of Rs. 10/- each for cash at a premium within the range of Rs 40/- to Rs. 60/- per share in the International/ Domestic Market in one or more tranches, as the Board may decide; through prospectus, offer Letter, Circular, or through any other mode as the case may be from time to time, whether in India or outside India, whether rupee denominated or denominated in any foreign currency as may be deemed appropriate by the Board) to Indian Public, members, promoters, promoter groups and associates, strategic investor(s), employees, financial institutions, Banks, mutual funds, foreign investors, non-resident Indians, foreign institutional investors, multilateral agencies, venture capital funds, companies, other bodies corporate, other entities or any other person or one or more combinations thereof, on such terms and conditions (including pricing, rate of dividend, amount of premium, if any, at the time of conversion/redemption, manner of conversion/ redemption, conversion/ redemption period, and matters incidental thereto) as the Board may in its sole discretion decide.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary or modify the quantum and offer price of the issue, as may be in the best interest of the company, up to the date of filing of the Prospectus / other Offer Documents with Registrar of Companies, Gujarat.”

“RESOLVED FURTHER THAT for the purposes of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, considers necessary, proper, expedient, desirable or appropriate for making the said issue