38th Annual Report 2021-22



CHAIRMAN	:	MR. ZAVERILAL V. MANDALIA
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	:	MR. KISHOR P. MANDALIA
DIRECTORS	:	MR. VIPUL MANDALIA MR. GHANSHYAMBHAI AKBARI MR. HITESH ADESHARA MRS. NIRUPAMA VAGHJIANI
COMPANY SECRETARY & COMPLIANCE OFFICER		MR. RAVIKUMAR PASI
CHIEF FINANCIAL OFFICER (CFO)	:	MR. RUPESH SHAH
AUDITORS	:	M/S. SWETA PATEL & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD
BANKERS	:	HDFC BANK LIMITED INDUSIND BANK LIMITED AXIS BANK LIMITED KOTAK MAHINDRA BANK LIMITED ICICI BANK LIMITED YES BANK LIMITED STANDARD CHARTERED BANK
REGISTERED OFFICE	:	11-B, NEW AHMEDABAD INDUSTRIAL ESTATE, SARKHEJ-BAVLA ROAD, VILLAGE – MORAIYA-382 213. DIST.:- AHMEDABAD. GUJARAT.
CORPORATE OFFICE	:	606, 'SWAGAT', NEAR LAL BUNGLOW, C.G. ROAD, AHMEDABAD 380006.

CONTENTS	
Notice	3
Directors' Report	
Report on Corporate Governance	
Management Discussion and Analysis Report	
Independent Auditors' Report on Standalone Financial Statements	
Standalone Financial Statements	
Independent Auditors' Report on Consolidated Financial Statements	
Consolidated Financial Statements	

GROUP WHICH EXERCISES OR IN A POSITION TO EXERCISE CONTROL, DIRECTLY OR INDIRECTLY OVER **AUSOM ENTERPRISELIMITED.**

FOLLOWING ARE INDIVIDUALS/PERSONS CONSTITUTING GROUP (AS DEFINED IN MRTP ACT, 1969), WHICH EXERCISES OR ARE IN A POSITION TO EXERCISE CONTROL, DIRECTLY OR INDIRECTLY OVER **AUSOM ENTERPRISELIMITED**.

SR.	NAME OF THE INDIVIDUALS/PERSONS	REMARK
NO.	CONSTITUTING GROUP	
1	KISHOR PRANJIVANDAS MANDALIA	ACQUIRER
2	MANDALIA VIPULKUMAR ZAVERILAL	ACQUIRER
3	ZAVERILAL V. MANDALIA	ACQUIRER
4	BHARATI ANIL PAWANI	ACQUIRER
5	CHANDRESH Z. MANDALIA	ACQUIRER
6	SAVITRI DAYARAM PAWANI	ACQUIRER
7	BHARAT PRANJIVANDAS MANDALIA	ACQUIRER
8	ARUNABEN KISHORBHAI MANDALIA	PAC*
9	FENNYBEN C. MANDALIA	PAC*
10	DAXABEN BHARATBHAI MANDALIA	ACQUIRER
11	PRAFULLBEN Z. MANDALIA	PAC*

^{*} PAC-PERSONS ACTING IN CONCERT

NOTICE

NOTICE is hereby given that the Thirty Eighth (38th) Annual General Meeting of the Members of **M/S. AUSOM ENTERPRISE LIMITED** (CIN: L67190GJ1984PLC006746) will be held on Thursday, the 29th day of September, 2022 at 01.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2022, the Statement of Profit and Loss for the year ended on that date together with the Report of the Board of Directors' and Auditors thereon for the financial year ended March 31, 2022.
- 2. To declare Final Dividend on equity shares for the financial year 2021-2022.
- 3. To appoint a Director in place of Mr. Vipul Zaverilal Mandalia, (DIN: 02327708), who retires by rotation and being eligible, offers himself for re-appointment.
- 4. To appoint M/s. C. R. SHAREDALAL & CO., Chartered Accountants, as Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. C. R. SHAREDALAL & CO., Chartered Accountants, Ahmedabad (FRN - 109943W), be and are hereby appointed as Statutory Auditor of the Company, in place of the existing Statutory Auditor M/s. SWETA PATEL & ASSOCIATES, Chartered Accountants, Ahmedabad (FRN — 139165W) to hold office for a period of five years from the conclusion of this Annual General Meeting to till the conclusion of 43th Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

"RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) of the Company, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution.

By Order of the Board of Directors For AuSom Enterprise Limited

Place:- Ahmedabad Date: - 9th August, 2022 Registered Office: Ravikumar Pasi
Company Secretary & Compliance Officer

11-B, New Ahmedabad Industrial Estate, Sarkhej-Bavla Road, Village – Moraiya-382213.

Dist.:- Ahmedabad. Gujarat. CIN: L67190GJ1984PLC006746,

Phone: +91 79 2642 1422-1499 Fax: +91 79 26569898 E-mail: ausom.ael@gmail.com Website: www.ausom.in

NOTES:

- 1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular No. 20/2020 dated May 5, 2020 read with Circular Nos. 14/2020, 17/2020, 02/2021 and 02/2022 dated April 8, 2020, April 13, 2020, January 31, 2021 and May 5, 2022 respectively (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/ CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 ("SEBI Circular"), has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the members during the AGM.
- 3. The Register of Members and Share Transfer Books shall remain closed from Friday, the 23rd September, 2022 to Thursday, the 29th September, 2022 (both days inclusive).
- 4. Members are advised to avail Nomination facility as well as Dematerialization facility.
- 5. The Company has appointed M/s. Link Intime India Private Limited situated at 5th Floor, 506 to 508, Amarnath Business Center -l (ABC-I), Beside Gala Business Center, Nr. St. Xavier's College Corner, Off C.G. Road, Navrangpura, Ahmedabad- 380 009 as Registrar and Transfer (R & T) Agent for carrying out work relating to transfer as well as dematerialization of shares. The members/ investors are requested to communicate their queries in regards to transfer and dematerialization of shares to R & T Agent at the address mentioned above.
- 6. The Company for the purpose of redressal of investor grievances has created an Email ID "investorcomplaints@gmail.com". This will facilitate to the investors to communicate any complaint/grievances to the Company directly.
- 7. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
- 8. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020 MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021, May 5, 2022 and SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 ("SEBI Circular") dated 15th January, 2021 and Circular No. SEBI/HO/ CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

- 9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- 10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- 11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 12. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- 13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.ausom.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- 14. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- 15. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- **Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- **Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **Monday**, **26**th **September**, **2022** at **9:00** a.m. and ends on **Wednesday**, **28**th **September**, **2022** at **5:00** p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Thursday**, **22**nd **September**, **2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- **Step 1**: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of	Login Method
shareholders	Login victiou
	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing
Individual	user id and password. Option will be made available to reach e-Voting page without
Shareholders	any further authentication. The URL for users to login to Easi / Easiest are
holding securities in	https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com_and
Demat mode with	click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option
CDSL Depository	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information
	provided by company. On clicking the evoting option, the user will be able to see e-
	Voting page of the e-Voting service provider for casting your vote during the remote
	e-Voting period or joining virtual meeting & voting during the meeting. Additionally,
	there is also links provided to access the system of all e-Voting Service Providers i.e.
	CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service
	providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at
	 https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account
	Number and PAN No. from a e-Voting link available on www.cdslindia.com home
	page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system
	will authenticate the user by sending OTP on registered Mobile & Email as recorded
	in the Demat Account. After successful authentication, user will be able to see the e-
	Voting option where the evoting is in progress and also able to directly access the
	system of all e-Voting Service Providers.
Individual	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:
Shareholders	https://eservices.nsdl.com_either on a Personal Computer or on a mobile. Once the
holding securities in	home page of e-Services is launched, click on the "Beneficial Owner" icon under
demat mode with	"Login" which is available under 'IDeAS' section. A new screen will open. You will
NSDL Depository	have to enter your User ID and Password. After successful authentication, you will
	be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services
	and you will be able to see e-Voting page. Click on company name or e-Voting service
	provider name and you will be re-directed to e-Voting service provider website for
	casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at
	https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at
	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
	https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once
	the home page of e-Voting system is launched, click on the icon "Login" which is
	available under 'Shareholder/Member' section. A new screen will open. You will
	have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After
	successful authentication, you will be redirected to NSDL Depository site wherein
	you can see e-Voting page. Click on company name or e-Voting service provider
	name and you will be redirected to e-Voting service provider website for casting
	your vote during the remote e-Voting period or joining virtual meeting & voting
	during the meeting
Individual	You can also login using the login credentials of your demat account through your
Shareholders (holding securities	Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will
(holding securities in demat mode)	be redirected to NSDL/CDSL Depository site after successful authentication, wherein you
login through their	can see e-Voting feature. Click on company name or e-Voting service provider name and
Depository	you will be redirected to e-Voting service provider website for casting your vote during
Participants (DP)	the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

<u>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL</u>

Login type	Helpdesk details
Individual Shareholders holding	Members facing any technical issue in login can contact CDSL
securities in Demat mode with	helpdesk by sending a request at
CDSL	helpdesk.evoting@cdslindia.com or contact at toll free no.
	1800 22 55 33
Individual Shareholders holding	Members facing any technical issue in login can contact NSDL
securities in Demat mode with	helpdesk by sending a request at evoting@nsdl.co.in or call at
NSDL	toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders** and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website <u>www.evotingindia.com</u>.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
	 Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. 	
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded	
Bank	in your demat account or in the company records in order to login.	
Details	 If both the details are not recorded with the depository or company, please 	
OR Date of	enter the member id / folio number in the Dividend Bank details field.	
Birth		
(DOB)		

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for evoting on the resolutions contained in this Notice.
 - (ix) Click on the EVSN for the relevant AUSOM ENTERPRISE LIMITED (EVSN: 220823034) on which you choose to vote.
 - (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non Individual Shareholders and Custodians -For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <u>www.evotingindia.com</u> and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.