

CHAIRMAN	:	MR. ZAVERILAL V. MANDALIA
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	:	MR. KISHOR P. MANDALIA
DIRECTORS	:	MR. VIPUL MANDALIA MR. GHANSHYAMBHAI AKBARI MR. HITESH ADESHARA MR. MUKESH ADESHARA
COMPANY SECRETARY & COMPLIANCE OFFICER	:	MR. RAVIKUMAR PASI
CHIEF FINANCIAL OFFICER (CFO)	:	MR. RUPESH SHAH
AUDITORS	:	M/S. C. R. SHAREDALAL & CO. CHARTERED ACCOUNTANTS AHMEDABAD
BANKERS	:	AXIS BANK LIMITED ALLAHABAD BANK HDFC BANK LIMITED INDUSIND BANK LIMITED
REGISTERED OFFICE	:	11-B, NEW AHMEDABAD INDUSTRIAL ESTATE, SARKHEJ-BAVLA ROAD, VILLAGE – MORAIYA-382 213. DIST.:- AHMEDABAD. GUJARAT.
CORPORATE OFFICE	:	606, SWAGAT BUILDING NR. LAL BUNGLOW, C.G. ROAD AHMEDABAD – 380006.

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

THE FOLLOWING INDIVIDUALS/PERSONS CONSTITUTING GROUP (AS DEFINED IN MRTP ACT, 1969), ARE SHOWN AS GROUP WHICH EXERCISE OR IN A POSITION OF CONTROL, DIRECTLY OR INDIRECTLY, OVER **AUSOM ENTERPRISE LIMITED**.

SR. NO.	NAME OF THE INDIVIDUALS/PERSONS CONSTITUTING GROUP	REMARK
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	PRAFULLABEN Z. MANDALIA	PAC*

* PAC- PERSONS ACTION IN CONCERT

NOTICE

NOTICE is hereby given that the Twenty-Ninth Annual General Meeting of the Members of **M/s. AUSOM ENTERPRISE LIMITED** will be held on Friday, the 20th day of September, 2013 at 10.30 a.m. at the Registered Office of the company situated at 11-B, New Ahmedabad Industrial Estate, Village- Moraiya, Sarkhej - Bavla Road, Moraiya-382 213, Dist.-Ahmedabad to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Statement of Profit & Loss for the year ended on that date and the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Zaverilal V. Mandalia retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mukesh B. Adeshara retires by rotation and being eligible, offers himself for re-appointment.
4. To Re-appoint Auditors and fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME AT WHICH THE MEETING IS SCHEDULED TO BE HELD. THE PROXY FORM IS ATTACHED HEREWITH.
2. The Register of Members and Share Transfer Books shall remain closed from Tuesday, the 17th September, 2013 to Friday the 20th September, 2013 (both days inclusive).
3. Members are advised to avail Nomination facility as well as Dematerialisation facility.
4. The company has appointed M/s. Link Intime India Private Limited (Formerly known as Intime Spectrum Registry Limited), 303, 3rd Floor, Shopper's Plaza-5, Near Govt. Soc., Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad – 380 009, as Registrar and Transfer (R & T) Agent to carry out work relating to transfer as well as dematerialisation of shares. The members/ investors, having any query in this regards be communicated to this agency at the address mentioned above.
5. The company for the purpose of redressal of investor grievances has created an Email ID "investorcomplaints@gmail.com." This will to communicate any complaint/grievances to the company directly.

6. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the company, atleast 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

Registered Office:

11-B, NEW AHMEDABAD INDUSTRIAL ESTATE,
SARKHEJ-BAVLA ROAD, VILLAGE – MORAIYA-382 213.
DIST.:- AHMEDABAD.
GUJARAT.

By Order of the Board of Directors

RAVIKUMAR PASI
Company Secretary

Place: Ahmedabad

Date: - 29th May, 2013

DIRECTORS' REPORT

To,
The Members of the Company,

Your directors have pleasure in presenting the Twenty-Ninth Annual Report of your Company together with the Audited Accounts for the year ended on 31st March, 2013.

FINANCIAL RESULTS

(Rs. in lacs)

PARTICULARS	Year ended on 31/03/2013	Year ended on 31/03/2012
Gross Sales	68037.90	86413.26
Expenditure	67861.69	85403.69
Profit/(Loss) before Tax	176.21	1009.57
Profit/(Loss) after Tax	176.21	1013.50
Profit Carry to Reserves	NIL	NIL

DIVIDEND

Considering past accumulated loss, the Board has decided to plough back the current year's profit for the development of the business and hence could not recommend the dividend and regret for the same.

OPERATIONS

The Company, in the year under consideration, has carried out activity in the field of trading of Gold, Silver, Diamonds, Bullions, Shares and Securities & Units of Mutual Funds. The Company has achieved a turnover of Rs.68,037.90 Lacs as against Rs. 86,413.26 Lacs for the previous year. The turnover of the company decreased by 78.74%. Similarly, the Company in the third consecutive year has generated profit amounting to Rs. 176.21 Lacs (PAT). The reduction of turn over is mainly due to overall recession scenario of the economy of the country.

The Company during current year is anticipating to achieve gross turnover of Rs. 1500 Cr. and for that necessary efforts has been initiated. The management of the Company is of the view that the target of gross turnover will be definitely achieved and necessary resources for the same has also been finalised.

DEMATERIALIZATION OF SHARES

As on 31-03-2013, 1,26,28,548 Equity Shares have been dematerialised, out of which 1,19,57,241 Equity Shares dematerialised with National Securities Depository Limited (NSDL) and balance 6,71,307 Equity Shares with Central Depository Services (India) Limited (CDSL). It means 92.70 % of total capital of the company has been Dematerialised.

International Security Identification Number (ISIN) of the company's equity shares is INE218C01016.

DIRECTORS

During the year under review Mr. Zaverilal V. Mandalia and Mr. Mukesh B. Adeshara retire by rotation and being eligible, offer themselves for reappointment.

The details about the education qualification, experience, nature of work etc. of each such directors mentioned in the Report of Corporate Governance forming part of this report.

FIXED DEPOSITS

During the year under review, Company has not accepted and/or renewed any Deposits as provided under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rule, 1975. There is no unclaimed or overdue Fixed Deposits.

AUDITORS

The auditors, M/s. C. R. Sharedalal & Company, Chartered Accountants, Ahmedabad retire at the ensuing Annual General Meeting and are eligible for re-appointment. They have also consented to act as Auditors of the Company.

AUDITORS' REPORT

The auditors of the Company have not given any adverse remark / qualification in their Report and hence explanation of the Board is not required.

AUDIT COMMITTEE

During the year, the Audit Committee meetings were conducted as per the requirements of Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act, 1956. The details about the Role, Power etc. of the committee enumerated in the Corporate Governance Report forming part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors state that:

- I) In the preparation of annual accounts for the year ended March 31, 2013, the applicable accounting standards have been followed and that no material departures have been made from the same;
- II) 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 at the end of the financial year 31st March, 2013 and of the profit or loss of the Company for that year.
- III) 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;

IV) The Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

In pursuance to Clause 49, as amended from time to time, of the Listing Agreement with the Stock Exchanges, the Corporate Governance Report and Management Discussion and Analysis Report are given elsewhere and forming part of this Report.

PERSONNEL

None of the employee of the company is in receipt of annual remuneration of Rs. 60.00 lacs p.a. or Rs. 5.00 lacs per month, a limit as prescribed under Companies (Particulars of Employees) Rule, 1975 and hence information as required under section 217(2AA) read with Companies (Particulars of Employees) Rule, 1975 is not applicable.

MATTER REQUIRED TO BE REPORTED AS PER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULE, 1988

The information in respect of Conservation of Energy, Technology absorption etc. is not applicable to this Company mainly due to reason that the Company is only engaged in Trading Activity.

FOREIGN EXCHANGE EARNING AND OUTGO:

During the year under consideration, the company has earned foreign exchange amounting to Rs. 290.24 cr. by way of direct exports (Previous year Rs. 70.56 cr.) and has spent Rs. 287.98 cr. (Previous year Rs. 70.39 cr.) on purchase of commodities and Rs. 6.48 cr. towards interest.

ACKNOWLEDGEMENTS

The Directors would like to thank bankers namely Axis Bank Ltd., HDFC Bank Ltd., Allahabad Bank., and IndusInd Bank Ltd. for providing support to your company. The Directors also further acknowledged the support received from employees, customers, shareholders and other government agencies.

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: - 29th May, 2013

Kishor Mandalia
Managing Director

Vipul Mandalia
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(A) INDUSTRY STRUCTURE AND DEVELOPMENT:

Since last Four years, after demerger, the Company is now only engaged in trading of Bullions, precious metals, commodities etc. The trading industry being very ancient in its nature hence well organized in all respect, even the exchanges for such trading activities have been established during last decade so as to make the trading more organized and in transparent manner.

(B) OPPORTUNITIES AND THREATS**(1) Opportunities**

The company is totally debt-free and now being run by well experienced promoters having two decades of insightful knowledge of this industry.

- The new segment (trading activities) identified by the company has performed very well and there is a good scope of future growth and profitability.
- Experienced people in the field of commodities/bullions trading will manage the trading activities.

(2) Threats

- Foreign currency fluctuation more particularly dollar and pound.
- Volatility in Commodities and trading markets.
- Due to imposition of excise duty, the cost of bullions and gold has gone up and hence demand for the same may reduce.

(C) SEGMENT WISE PERFORMANCE OR PRODUCT WISE PERFORMANCE

The Company is only engaged in trading activity, hence segment wise performance is not required. The activities, which the company has started from last four years has emerged as very potential, growing and profitable. In the current year also, it has shown good turnover and good profit.

(D) OUTLOOK

The trading industry has grown up in all respects and has very good potential. Under the globalization, the trading activity has more scope internationally and growing manifold. Even after establishing NCDEX and MCX various new platforms for F & O contracts will emerge in near future.

(E) RISK AND CONCERNS

- The trading business is a new line of business for the company.
- There may be volatility and ups & down in the trading market.

(F) INTERNAL CONTROL SYSTEMS AND ADEQUACY

Your Company has adequate internal control procedures commensurate with the size and nature of business. These procedures ensure efficient use and protection of the resources and compliance with policies, procedures and statutes. There is a periodical review mechanism for ensuring the sustenance and up-gradation of these systems.

(G) DISCUSSION ON FINANCIAL PERFORMANCE

During the current year the company has generated revenue of Rs. 68037.90 Lacs from trading activity with a profit of Rs. 176.21 Lacs (PAT).

(H) HUMAN RESOURCES/IR

Recognizing that people are an important part of the organization, a major exercise in training and development of employees has been undertaken at all levels. The Company gives a lot of importance to Human Resources activities. These activities have helped to retain and motivate employees of the company.

(I) CAUTIONARY STATEMENT

Estimates and expectations stated in this Management Discussion and Analysis may be “forward-looking statement” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, other statutes and other incidental factors.

REPORT ON CORPORATE GOVERNANCE
A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company has accepted the concept of Corporate Governance as challenged and committed to achieve highest level of Corporate Governance. The Corporate Governance is nothing but transparency, high level of disclosure and fairness and unbiased to the members of the company. To achieve the highest level of Corporate Governance, the Company has developed a team of educated, experienced, qualified management personnel. The Board of Directors of the Company effectively monitors the Management progress and corporate decisions.

B. BOARD OF DIRECTORS

As per the requirements of Corporate Governance, the composition of Board of Directors consist of Executive Director as well as Non Executive Independent Directors.

Composition and Category of Board of Directors

Presently, the Company has 6 (Six) Directors. Mr. Zaverilal Mandalia is the Chairman of the Board and is also a Non- Executive Promoter Director. The Composition of the Board Comprises of Five (05) Non Executive Directors and one (01) Executive Director. The company has valid composition of Board as required under Clause 49 of the Listing Agreement. The Details of such directors are;

Sr. No.	Name of Directors	Category of Directorship	Directors interse relationship, if any	No. of other Director-ship/Firm	No. of Committee positions held in other Public Company		No. of Share/ (%)
					Chairman	Member	
1	Mr. Zaverilal Mandalia	Promoter/Non-Executive Director	Relative of Mr. Kishor Mandalia and Mr. Vipul Mandalia	08	NIL	NIL	804547/(5.9056)
2	Mr. Kishor Mandalia	Promoter/ Executive Director	Relative of Mr. Zaverilal Mandalia and Mr. Vipul Mandalia	14	NIL	NIL	1189102/(8.7282)
3	Mr. Vipul Mandalia	Promoter/Non-Executive Director	Relative of Mr. Zaverilal Mandalia and Mr. Kishor Mandalia	05	NIL	NIL	836420/(6.14)
4	Mr. Hitesh Adeshara	Non Executive / Independent Director	Relative of Mr. Mukesh Adeshara	NIL	NIL	NIL	NIL
5	Mr. Mukesh Adeshara	Non Executive / Independent Director	Relative of Mr. Hitesh Adeshara	NIL	NIL	NIL	NIL
6	Mr. Ghanshyambhai Akbari	Non Executive / Independent Director	Not Applicable	01	NIL	NIL	NIL