

31st
Annual Report 2014-15



AuSom Enterprise Limited

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. C. R. SHAREDALAL & CO. CHARTERED ACCOUNTANTS AHMEDABAD
BANKERS	:	HDFC BANK LIMITED INDUSIND BANK LIMITED AXIS BANK LIMITED ALLAHABAD BANK
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**.

FOLLOWING ARE INDIVIDUALS/PERSONS CONSTITUTING GROUP (AS DEFINED IN MRTD ACT, 1969), WHICH EXERCISES OR ARE IN A POSITION TO EXCISE 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 ACTING IN CONCERT

NOTICE

NOTICE is hereby given that the Thirty First (31st) Annual General Meeting of the Members of **M/S. AUSOM ENTERPRISE LIMITED** (CIN:L67190GJ1984PLC006746) will be held on Tuesday, the 29th day of September, 2015 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 Financial Statements for the year ended on 31st March, 2015, the Statement of Profit and Loss for the year ended on that date together with the Report of Board of Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Zaverilal V. Mandalia (DIN: 00133262), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of auditors:-

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass 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 Rules made thereunder, and as per the recommendations of the Audit Committee and pursuant to the resolution passed by the members at the 30th Annual General Meeting held on 29th September, 2014, the Company hereby ratifies the appointment of M/s. C. R. SHAREDALAL & CO., Chartered Accountants, Ahmedabad (Firm's Registration No. 109943W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:**4. Re-appointment Mr. Kishor P. Mandalia as Managing Director**

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 196, 197, 203 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if required, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Kishor Mandalia (DIN: 00126209) as Managing Director and CEO of the Company for a further period of 5 (Five) years with effect from August 07, 2015 upon such terms and conditions, including remuneration, as set out in the explanatory statement to the resolution as per Item No. 4 of this Notice.

"RESOLVED FURTHER THAT Board of Directors in consultation with Nomination and Remuneration Committee be and is hereby authorized to pay remuneration and other perquisites in future if required and deem appropriate, upto limits prescribed under Section 196, 197, 203, read with Schedule V to the Companies Act, 2013 or any further statutory revision, modification, clarifications or re-enactments thereof from time to time in force and/or the guideline for managerial remuneration issued by the Central Government from the date the Statutory provisions and/or guidelines coming into force."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things, matters as may be considered necessary, desirable or expedient including alteration and vary the terms and condition of such re-appointment to give effect to this resolution."

5. Related Parties Transactions

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

“RESOLVED THAT pursuant to the provisions of Sections 188(1)(a) to (e) and any other applicable provisions of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’) which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to the transaction or transactions or contracts or arrangements entered or to be entered into with any related parties and the Companies in which any of them or his/her/their relatives is/ are concerned or interested directly or indirectly as Director or member in any related parties Companies or firms for (1) sale, purchase or supply of any goods or materials directly or through appointment of agents exceeding twenty five per cent of the annual turnover as mentioned in clause (a) and clause (e) respectively of sub-section (1) of Section 188 of the said Act, (2) selling or otherwise disposing of, or buying, property of any kind directly or through appointment of agents exceeding ten per cent of net worth as mentioned in clause (b) and clause (e) respectively of subsection (1) of Section 188 of the said Act, (3) leasing of property of any kind exceeding ten per cent of the net worth as mentioned in clause (c) of Sub-Section (1) of Section 188 of the said Act and (4) availing or rendering of any services including job work directly or through appointment of agents exceeding ten per cent of net worth as mentioned in clause (d) and clause (e) of Sub-Section (1) of Section 188 and (5) remuneration for underwriting the subscription of any securities or derivatives thereof of the company exceeding one percent of the net worth as mentioned in clause (g) of sub-section (1) of Section 188 of the Companies Act, 2013 provided however that aggregate value of such transactions, contracts or arrangement shall not exceed a sum of Rs. 1000 Crores on any day in any financial year.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & condition related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

**By Order of the Board of Directors
For AUSOM ENTERPRISE LIMITED**

**Place: Ahmedabad
Date: - 10th August, 2015**

**RAVIKUMAR PASI
COMPANY SECRETARY**

Registered Office:

11-B, NEW AHMEDABAD INDUSTRIAL ESTATE,
SARKHEJ-BAVLA ROAD, VILLAGE – MORAIYA-382 213.
DIST:- AHMEDABAD.GUJARAT.
CIN: L67190GJ1984PLC006746,
Phone: +91 79 2642 1422-1499 Fax: +91 79 2656 9898
E-mail: ausom.ael@gmail.com Website: www. ausom.in

NOTES:

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. 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.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.
4. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
5. The Company in addition to resolutions provided in this notice is also proposing to pass the following two resolutions through Postal Ballot:
 - Alteration/Inserting new Clause of the Main Objects of the Memorandum of Association.
 - To make investments, give loans, guarantees and provide securities beyond the prescribed limits.

The Notice being sent separately with a request to read the instructions carefully.

6. Electronic copy of the Annual Report 2014-15 including Notice of the 31st Annual General Meeting (AGM), Instructions for e-voting, Attendance Slip and Proxy Form is being sent to all the members whose e-mail ids are registered with the Registrar and Transfer (R & T) Agent. Members other than these have been sent the physical copies of the Annual Report 2014-15, Notice of 31st AGM, Postal Ballot Form, instructions for e-voting, Attendance Slip and Proxy Form by the permitted mode at their address registered with the Company.
7. Soft copy of 'Annual Report 2014-15' and 'Postal Ballot Notice' is available on Company's website www.ausom.in.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts and Arrangements in which the directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
10. The Register of Members and Share Transfer Books shall remain closed from Thursday, the 24th September, 2015 to Tuesday the 29th September, 2015 (both days inclusive).
11. Members are advised to avail Nomination facility as well as Dematerialization facility.
12. 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 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 this agency at the address mentioned above.

13. 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.
14. 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.
15. The Company, has provided facility to its shareholders to cast their vote through electronic means.
 - I. In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rule, 2014 read with Clause 35 B of Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The facility for voting through ballot papers will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot papers. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again
 - II. The Instruction for members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under:

(A) The Company is pleased to offer e-Voting facility for its Members to enable them to cast their Votes electronically.

The procedure and instructions for the same are as follows:

- (i) The voting period begins on Saturday, 26th day of September, 2015 at 10:00 A.M. and ends on Monday, 28th day of September, 2015 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 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence Number which is printed on Address slip or send with email indicated in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **AUSOM ENTERPRISE LIMITED (EVSN : 150819064)** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(B) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xix) as mentioned in (A) above to cast vote.

Other Instructions

Mr. NIRAJ TRIVEDI, Company Secretary in Practice (Membership No.: FCS 3844, C.P. No.: 3123) Email ID mailneerajtrivedi@gmail.com has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding two (2) working days from conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or a person authorized by him in writing who shall countersign the same of the Company.

The result shall be declared after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ausom.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

All Documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office the Company during normal business hours (11:00 am to 5:00 pm) on all working days except Saturday and other public holidays, up to and including the date of the Annual General Meeting of the Company.

**By Order of the Board of Directors
For AUSOM ENTERPRISE LIMITED**

**Place: Ahmedabad
Date: - 10th August, 2015**

**RAVIKUMAR PASI
COMPANY SECRETARY**

Registered Office:

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E-mail: ausom.ael@gmail.com Website: www.ausom.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**Item No. 4**

At the Board Meeting held on 30/07/2012 Mr. Kishor Mandalia was re-appointed as Managing Director for a term of 3 years with effect from 07/08/2012. The said appointment was confirmed by the shareholder at the meeting held on 28/09/2012. The said term of appointment will be expired on 07/08/2015. Considering his experience, dedication and leadership, the Board of Directors at their meeting held on 10/08/2015 with the recommendation of Nomination and Remuneration Committee has decided to re-appoint Mr. Kishor Mandalia as Managing Director and CEO for further period of 5 years on the terms and condition as mentioned below. His re-appointment as Managing Director will be of immense help to the company considering the exposure he has. Even in compliance of the requirements of Section 203 of Companies Act, 2013 the company being a listed company suppose to have a Managing Director as KMP.

The terms and conditions of his appointment, in brief, are;

Salary: -Nil. However he shall be eligible out of pocket expenses if any on actual basis.

Term: - 5 Years with effect from 07/08/2015.

Pursuant to section 196, 197, 203 and other applicable provision of the Companies Act, 2013 read with Articles of Association of the Company appointment of Managing Director shall be subject to confirmation of the Shareholders of the Company.

The Board of Directors of your Company accordingly recommends the Resolution as set out in Item No. 4 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

None of the Directors except Mr. Zaverilal Mandalia, Mr. Kishor Mandalia and Mr. Vipul Z. Mandalia or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolutions.

Item No 5

Pursuant to Section 188 of the Companies Act, 2013 the Company can enter into transaction mentioned under aforesaid resolution which are not in the ordinary course of business and/or are not on arm length basis, only with the approval of the shareholders accorded by way of an ordinary resolution. Though your Company always seeks to enter transactions with related parties in the ordinary course of business and at arm's length basis; still there may be some such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

The Board of Directors of your Company accordingly recommends the Resolution as set out in Item No. 5 of the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors except Mr. Zaverilal Mandalia, Mr. Kishor Mandalia and Mr. Vipul Z. Mandalia or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolutions.

**By Order of the Board of Directors
For AUSOM ENTERPRISE LIMITED**

Place: Ahmedabad

Date: - 10th August, 2015

**RAVIKUMAR PASI
COMPANY SECRETARY**

Registered Office:

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