



AuSom Enterprise Limited

Ref. No.: - AEL/SEC/STOCK/2016-2017

Date: - 30/09/2016

To,
The Manager, DCS-CRD
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001

To,
The Listing Department, 5th Floor,
National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.

SECURITY CODE: **509009** || SECURITY ID: **AUSOMENT** || ISIN: **INE218C01016** || SERIES: **EQ**

Sub: - Submitting of Annual Report for the year 2015-2016.

Dear Sir/ Madam,

With reference to the above mentioned subject and in compliance with the requirements of the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Annual Report (containing Notice, Director's Report, Balance Sheet, Statement of Profit & Loss, Cash Flow Statement) for the year 2015-2016 for your kind consideration and noting.

You are requested to take note of the same and acknowledge.

Thanking you in anticipation.

Yours Sincerely,

For AuSom Enterprise Limited

Ravi-R.P

(Ravikumar Pasi)
Company Secretary



Correspondence Address : 606 "SWAGAT", Near Lal Bungalow,
C.G.Road, Ahmedabad-380 006. Phone : +91 79 2642 1422-1499
Fax : +91 79 2656 9898 E-mail : ausom.ael@gmail.com www.ausom.in

Registered Office : 11-B, New Ahmedabad Industrial Estate,
Sarkhej-Bavla Road, Village - Moraiya - 382 213.
Dist. Ahmedabad, Gujarat, INDIA • CIN : L67190GJ1984PLC006746

32nd
Annual Report 2015-16



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 MRTP 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 Second (32nd) Annual General Meeting of the Members of **M/S. AUSOM ENTERPRISE LIMITED** (CIN:L67190GJ1984PLC006746) will be held on Thursday, the 29th day of September, 2016 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, 2016, 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. Vipul Z. Mandalia (DIN: 02327708), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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."

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

Place: Ahmedabad
Date: - 10th August, 2016

**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. A statement giving the relevant detail of the Directors seeking appointment/ reappointment under item 2 of the accompanying Notice, as required under Regulation 36(3) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF/HERSELF 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. Electronic copy of the Annual Report 2015-16 including Notice of the 32nd 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 2015-16, Notice of 32nd AGM instructions for e-voting, Attendance Slip and Proxy Form by the permitted mode at their address registered with the Company.
6. Soft copy of 'Annual Report 2015-16' is available on Company's website www.ausom.in.
7. 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.
8. 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.
9. The Register of Members and Share Transfer Books shall remain closed from Saturday, the 24th September, 2016 to Thursday the 29th September, 2016 (both days inclusive).
10. Members are advised to avail Nomination facility as well as Dematerialization facility.
11. 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.
12. 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.
13. 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.

14. 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 32nd 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. And once the vote on resolution is cast by member, he/she shall not be allowed to change it subsequently.

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 Monday, 26th day of September, 2016 at 10:00 A.M. and ends on Wednesday, 28th day of September, 2016 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, 2016, 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

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both 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: 160822088)** 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) 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 linked in the login 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.
- (xx) 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: csneerajtrivedi@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 general meeting 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 <http://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 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, 2016

**RAVIKUMAR PASI
COMPANY SECRETARY**

Registered Office:

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

To
The Members,

M/s. AUSOM ENTERPRISE LIMITED
Ahmedabad

Your Directors have pleasure in submitting their 32nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

PARTICULARS	Particulars for Year ended (Amount in ₹)	
	Current Year 31 st March 2016	Previous Year 31 st March 2015
Net Sales /Income from Business Operations	2,85,54,16,469	10,96,96,20,645
Other Income	4,95,85,622	4,18,51,284
Total Income	2,90,50,02,091	11,01,14,71,929
Profit before Depreciation	58,70,165	25,03,45,961
Less Depreciation	52,776	98,916
Profit after depreciation	58,17,489	25,02,47,045
Less Current Income Tax	10,12,233	4,23,56,226
Less Previous year adjustment of Income Tax ,	Nil	Nil
Less Deferred Tax	Nil	Nil
Net Profit after Tax	48,05,256	20,78,90,819
Dividend (including Interim if any and final)	Nil	Nil
Net Profit after dividend and Tax	48,05,256	20,78,90,819
Amount transferred to General Reserve	Nil	Nil
Balance carried to Balance Sheet	48,05,256	20,78,90,819
Earnings per share (Basic)	0.35	15.26
Earnings per Share(Diluted)	0.35	15.26

2. DIVIDEND

No Dividend was declared for the financial year under review.

3. AMOUNTS TRANSFERRED TO RESERVES

During the year, Company earned profit of Rs. 0.48 Cr. which has been transferred to surplus/(deficit) in the Statement of Profit and Loss. As a result as on 31-03-2016 the total reserve and surplus is amounting to Rs. 27.40 Cr.

4. STATE OF COMPANY AFFAIRS AND OUTLOOK

The Company, in the year under consideration, has carried out activities in the field of trading of commodities, bullions, shares & securities, units of mutual funds. The Company has achieved a turnover of Rs. 290.50 Cr. as against Rs. 1101.15 Cr. for the previous year. Similarly, the Company has generated net profit amounting to Rs. 0.48 Cr. (PAT).

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 definitely be achieved and necessary resources for the same have also been generated.

During the year under review, there is no change in the nature of business.

5. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of signing of this report.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

During the year no significant and material order were passed for or against the Company by any authorities.

7. INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial control system with reference to the Financial Statements. As a part of Internal Financial Control, the company has identified policy and procedure to ensure orderly and efficient conduct of its business including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

8. DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

No company has become or ceased to become the Subsidiary, Joint venture or Associate Company during the year under review. The Company does not have any Subsidiary, Joint venture or Associate Company.

9. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review. Even the company does not have any unclaimed deposits.

10. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT TO SHAREHOLDERS

The Listing Regulations which was notified by the Securities and Exchange Board of India on 2nd September, 2015 has replaced the erstwhile Clause 49 of the Listing Agreement, with effect from 1st December, 2015.

Your Company has complied with all the mandatory requirements of Corporate Governance norms as mandated by Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance together with the Certificate regarding compliance of conditions of Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015 issued by M/s. C. R. Shredalal & Co., Chartered Accountants, Ahmedabad forming part of this Annual Report as **Annexure – 'A'**.

The Management Discussion & Analysis report also forms part of this Annual Report as **Annexure – 'B'**.

11. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has constituted a Corporate Social Responsibility Committee in compliance with Section 135 of the Companies Act, 2013 read with rules framed thereunder.

The Company for the year under consideration did not spend any amount towards CSR activities mainly due to the reason that the Company could not identify the appropriate activities falls under Schedule VII and CSR policy. The Company will identify such activity in and around the Registered Office and accordingly will spend.

The Company as per Section 135(4) has adopted the CSR Policy and placed it on the Company's website: <http://ausom.in/PDF/POLICY/CORPORATE%20SOCIAL%20RESPONSIBILITY%20POLICY.pdf>

The requisite details that is Annual Report on CSR activities pursuant to Section 135 of the Companies Act, 2013 that with its rules is attached at **Annexure-'C'**.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013, the Company has constituted the Nomination and Remuneration Committee and their policy and the same is approved by the Board. The Policy is attached at **Annexure – 'D'**.

13. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure-'E'**.

14. LISTING AGREEMENT

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was notified on September 2, 2015, with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company in compliance with this requirement has entered into Listing Agreement with BSE Ltd. and the National Stock Exchange of India Ltd.

15. AUDITORS

STATUTORY AUDITORS

M/s C. R. Shredalal & Co., Chartered Accountants, Ahmedabad was appointed as Statutory Auditors who shall hold such office until the conclusion of 33rd Annual General Meeting. Their continuance of appointment and payment of remuneration are to be ratified in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Auditors Report do not contain any qualification, reservation and adverse remarks.

SECRETARIAL AUDITOR

The Board pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has appointed MR. NIRAJ TRIVEDI, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report in prescribed format MR-3 for the financial year ended March 31, 2016 is annexed here with marked as **Annexure-'F'** to this Report.

As regards the observations made in the said Secretarial Audit Report, in respect of not spending on CSR activities, explanation is given in this Board Report under the heading 'Corporate Social Responsibility'.

16. WHISTLE BLOWER POLICY (VIGIL MECHANISM)

The Company has formulated a Whistle Blower policy to establish a vigil mechanism for Directors and Employees of the Company to report concern about unethical behavior, actual or suspected fraud or violation

of the company's Code of Conduct. The said policy is attached at **Annexure –'G'**.

17. SHARES

a) BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c) BONUS SHARES

No Bonus Shares were issued during the year under review.

d) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 do not apply to our Company considering the nature of activities that is trading of commodities, bullions, gold jewellery, shares and securities, units of mutual funds, diamonds and derivatives.

The Company has earned Foreign Exchange amounting to Rs. Nil (Previous years Rs. 795.95 Cr.) by way of direct export and has not spent any amount on purchase of Trade goods or Commodities during the year.

19. CHANGE IN DIRECTORS / KEY MANAGERIAL PERSONNELS

Retirement by Rotation:

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vipul Z. Mandalia (DIN: 02327708) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment. The Board recommends his reappointment.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19(4) read with Schedule II, Part-D of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of its committees. The performance evaluation of the Independent directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

DECLARATION OF INDEPENDENT DIRECTOR(s)

The definition of Independence of Directors is derived from Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

All the Independent Directors have submitted their declaration to the Board to the effect that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves as Independent Directors under the provisions of Section 149(7) of the Companies Act, 2013 and the relevant rules.

20. PERSONNEL
A. Disclosure under section 197 (12) and rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.

The requisite details relating to ratio of remuneration, percentage increase in remuneration etc. as stipulated under the above rules are annexed at-'H' to this report.

B. Statement of Particulars of Top ten Employees Pursuant to Rule 5 (2) of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014

(i) Name of Top 10 Employees in terms of remuneration draw

Name & Designation of the Employee	Remuneration received	Nature of Employment, whether contractual or otherwise	Qualification & Experience of the Employee	Date of commencement of employment	Age of such employee	The last employment held by such employee before joining the Company	Percentage of equity shares held
Rupesh Shah (Chief Financial Officer)	4,97,105/-	Permanent	B.Com & 20 Years	07-08-2009	42	Zaveri & Co. Pvt. Ltd.	Nil
Ravikumar Pasi (Company Secretary & Compliance Officer)	2,79,609/-	Permanent	M.Com, LL.M., CS & 5 Years	09-08-2011	28	NA	Nil

(ii) Employed throughout the year and were in receipt of remuneration of not less than Rs. 1.02 Crore per annum: Not Applicable

(iii) Names of employees employed for part of the year and were in receipt of remuneration of not less than Rs. 8.5 Lacs per month: Not Applicable.

(iv) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and hold by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: Not Applicable

(v) None of the Company's employees is related to any directors.

21. NUMBER OF BOARD MEETINGS

During the Financial Year 2015-16, total 5 (Five) meetings of Boards held respectively on 18/05/2015, 10/08/2015, 29/10/2015, 09/12/2015 and 02/02/2016.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013 and Rules thereof along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement at Note 10, 16 and 41 to this Financial Statement.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties under Section 188 of Companies Act, 2013 and the SEBI (LODR), Regulations, 2015 were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of

related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link:

<http://www.ausom.in/PDF/POLICY/Material%20Related%20Party%20Transaction%20Policy.pdf>

The particulars in prescribed form AOC-2 is attached as **Annexure – 'I'**.

24. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:—

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 at the end of the financial year and of the profit and loss of the Company for that period;
- c) 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;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.)

- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. RISK MANAGEMENT POLICY

During the year, your Directors have voluntarily constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved by the Committee.

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviours that governs how the Group conducts the business of the Company and manages associated risks.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled

by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

26. REPORT ON THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT 2013.

In terms of section 22 of the SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT 2013 we report that, during 2015-16, no case has been filed under the said act.

27. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**FOR AUSOM ENTERPRISE LIMITED
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,**

**PLACE: AHMEDABAD
DATE: 10th August, 2016**

**KISHOR P. MANDALIA
MANAGING DIRECTOR
DIN: 00126209**

**VIPUL Z. MANDALIA
DIRECTOR
DIN: 02327708**

REPORT ON CORPORATE GOVERNANCE

In terms of Regulation 34(3) read with Part C of SCHEDULE V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance for the year ended 31st March, 2016 is presented below:

1. A Brief Statement on the Company's philosophy on Code of Governance

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

2. Board of Directors

As per the present requirements of Corporate Governance, the composition of Board of Directors consisting of Executive Directors as well as Non-Executive and Independent Directors.

Composition and category of Directors (e.g. Promoter, Executive, Non-Executive, Independent Non-Executive, Nominee Director- institution represented and whether as lender or as equity investor):

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, of which, three (03) Directors are Independent Directors including one (01) Woman Director and one (01) Executive Director. The Company has valid composition of Board as required under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/Clause 49 of the Listing Agreement. The details of such directors are;

Sr. No.	Name of Directors	Category of Directors	No. of Board Meeting attended	Attendance at last AGM held on 29th September, 2015	No. of other Directorships & Committee Memberships/Chairmanships*			Directors inter-se relationship, if any	No. of Shares / (%)
					Directorship	Committee Membership	Committee Chairmanship		
1	Mr. Zaverilal Mandalia	Promoter/ Non-Executive Director	05	Yes	07	Nil	Nil	Relative of Mr. Kishor Mandalia and Mr. Vipul Mandalia	804547/ (5.91)
2	Mr. Kishor Mandalia	Promoter/ Executive Director	05	No	11	01	Nil	Relative of Mr. Zaverilal Mandalia and Mr. Vipul Mandalia	1189102/ (8.73)
3	Mr. Vipul Mandalia	Promoter/ Non-Executive Director	05	Yes	04	03	01	Relative of Mr. Zaverilal Mandalia and Mr. Kishor Mandalia	836420/ (6.14)
4	Mr. Hitesh Adeshara	Non Executive / Independent Director	05	Yes	NIL	02	02	Not Applicable	NIL
5	Mr. Ghanshyambhai Akbari	Non Executive / Independent Director	05	Yes	01	03	01	Not Applicable	NIL
6	Mrs. Nirupama Vaghjiani	Non Executive / Independent Women Director	05	Yes	NIL	03	Nil	Not Applicable	NIL

*Chairmanship and membership of committee include chairmanship and membership of audit committee and stakeholder relationship committee in other companies.

Number of meetings of the Board of Directors held and dates on which held;

During the financial year 2015-16, Board of Directors met 05 (Five) times and the gap between two board meeting was well within the limit prescribed i.e. the Gap between two Board Meetings never exceeded 120 days. The dates of each such Board Meetings are: -

Quarter	Date(s) of Meeting
1 st Quarter - From April to June, 2015.	18 th May, 2015
2 nd Quarter - From July to September, 2015.	10 th August, 2015
3 rd Quarter - From October to December, 2015.	29 th October, 2015 and 9 th December, 2015
4 th Quarter - From January to March, 2016.	2 nd February, 2016

Familiarisation Programme

The Company has formulated policy for the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes from time to time. The said Policy is available on the website of the Company:

http://ausom.in/PDF/POLICY/familiarisation_programme_for_independent_non-executive_directors.pdf

With a view to familiarize the Independent Directors with the Company's operations, separate meetings of the Independent Directors were convened on 2nd February, 2016 (all Independent Directors were present) wherein the Directors were given detailed presentation covering the organisational set up, details of its promoters, shareholding pattern, details about other directors on the Board, accreditations / recognitions received by the Company, financial highlights of Company's performance, market share of major products, export share of major products, strategic advantages and concerns, other directors on the board etc.

BOARD COMMITTEES:

The business of the Board is also conducted through the Committee constituted by the Board to deal with specific matters as per delegated powers for different areas of the Company.

The terms of reference of the Board Committees, their composition and attendance of the respective Members at the various Committee Meetings held during the year are set out below:

3. Audit Committee

The terms of reference of this Committee cover the matters specified for Audit Committee under Regulation 18(3) read with Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as in section 177 of the Companies Act, 2013. The Members possess adequate knowledge of Accounts, Audit, Finance, etc.

The brief description of terms of reference of the Audit Committee inter-alia are as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors i.e. statutory and internal auditor of the Company;
3. Approval of payment to auditors i.e. statutory and internal auditor for any other services rendered by them;
4. Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.

- c. Major accounting entries involving estimates based on the exercise of judgement by management.
- d. Significant adjustments made in the financial statements arising out of audit findings.
- e. Compliance with listing and other legal requirements relating to financial statements.
- f. Disclosure of any related party transactions.
- g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory & internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as may be decided by the Board and is mentioned in the terms of reference of the Audit Committee.

Composition:

The audit committee comprises of:-

Name of Director	Category of Directorships	No. of Meetings Attended
Mr. Hitesh Adeshara (Chairman of the Committee)	Non-Executive Independent Director	4
Mr. Ghanshyambhai Akbari	Non-Executive Independent Director	4
Mrs. Nirupama Vaghjiani	Non-Executive Independent Director	4

Meetings Details:

In the financial year 2015-16, the Audit Committee met 04 (Four) times i.e. on 18-05-2015, 10-08-2015, 29-10-2015 and 02-02-2016.

During the year, all the recommendations of Audit Committee have been accepted by the Board.

4. **Nomination and Remuneration Committee**

The terms of reference of the committee are to determine as per Regulation 19(4) Schedule II of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015 and Section 178 of Companies Act, 2013 and rules thereunder and recommend to the Board the nomination of Directors and remuneration payable to the Directors of the company and appraisal of performance.

The Brief description of the terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Director a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of performance of Independent directors and the board of directors.
- 3) Devising a policy on Board's diversity.
- 4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- 5) Identifying to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent directors.

Composition

The Nomination and Remuneration Committee comprises of:-

Name of Director	Category of Directorships
Mr. Hitesh Adeshara (Chairman of the Committee)	Non-Executive Independent Director
Mr. Vipul Mandalia	Non-Executive Director/ Promoter
Mrs. Nirupama Vaghjiani	Non-Executive Independent Director

Meetings Details:

In the financial year 2015-16, the Nomination and Remuneration Committee met 01 (One) time on 02-02-2016.

Meeting of Independent Directors

As per Regulation 25 of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015 and in compliance with Schedule IV of the Companies Act, 2013 and rules thereunder, a separate meeting of the Independent Directors was held on 2nd February, 2016, inter-alia, to discuss the way forward on review of performance of Non-Independent Directors, Chairperson and the Board as a whole and to assess the information flow between Management and the Board for ensuring effective participation by the Board Members.

In accordance with the provisions of the Companies Act, 2013 read with the Rules framed there under and Regulation 25 of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015. The Terms and Conditions of the appointment of the Independent Directors are available on the website of the Company:

<http://ausom.in/PDF/POLICY/Formal%20Letter%20of%20Appointment%20of%20Independent%20Director.pdf>

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination-cum-Remuneration Committee has formulated Policy on Nomination & Remuneration cum Board Diversity for selection, appointment and remuneration of Directors and Senior Management. The said policy also laid down criteria for performance evaluation of the Directors. The relevant extract of the Nomination & Remuneration cum Board Diversity Policy is reproduced below:

"Criteria for Performance Evaluation"

Following are the criteria for evaluation of performance of Directors and the Board:

1. Executive Director

The Executive Director shall be evaluated on the basis of targets / criteria given to Executive Directors by the Board from time to time.

2. Non-Executive Director/Independent Director

The Non-Executive Director/Independent Director shall be evaluated on the basis of the following criteria, i.e. whether they:

- (a) act objectively and constructively while exercising their duties;
- (b) exercise their responsibilities in a bona fide manner in the interest of the company;
- (c) devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- (d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (e) refrain from any action that would lead to loss of his independence;
- (f) inform the Board immediately when they lose their independence;
- (g) assist the company in implementing the best corporate governance practices;
- (h) strive to attend all meetings of the Board of Directors and the Committees;
- (i) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (j) strive to attend the general meetings of the company;
- (k) keep themselves well informed about the company and the external environment in which it operates;
- (l) do not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (m) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest;
- (n) abide by Company's Memorandum and Articles of Association, Company's policies and procedures including Code of Conduct, Insider trading guidelines etc.
- (o) regularly update their knowledge so as to remain updated on latest amendments of the Acts / Rules / Regulations etc.

The performance evaluation of the individual Director is to be done by all Directors excluding the Director being evaluated and performance evaluation of the Board and its Committees is to be done by the entire board. Based on the same, the Board has reviewed the annual performance evaluation of the individual directors, the Board and its committees.

Code of Conduct

The 'Code of Conduct for Senior Management Personnel' and the 'Code of Conduct for Directors' are available on the Company's Website web links:

http://ausom.in/Code_of_Conduct_AuSom_Enterprise_Ltd.pdf

All the Board Members and the Senior Management Personnel have affirmed compliance with the 'Code of Conduct' during the Financial Year 2015-2016. A Declaration by the Managing Director to this effect is provided at **Annexure '1'** which forms part of this Report.

Details of Directors seeking appointment/ reappointment of the forthcoming Annual General Meeting (in pursuance of Regulation 36(3) of Securities and Exchange Board of India (SEBI)(Listing Obligations and Disclosure Requirements) Regulations, 2015)

MR. VIPUL Z. MANDALIA

Qualification	BBA
Area of expertise	10 years of experience in the field of Jewellery Business, Import-Export of Ornaments.
His role in the company	Promoter & Non-Executive Director
No. of shares in this company	Equity Share 8,36,420 & Preference Shares 16,00,000
Other directorship	1. Zaveri & Co. Pvt. Ltd. 2. Zaveri Enterprise Pvt. Ltd. 3. Vrundavan Garden Pvt. Ltd. 4. Zaveri Comtrade Pvt. Ltd.
Other membership in committee	1. Nomination and Remuneration Committee 2. Corporate Social Responsibility Committee 3. Stakeholders Relationship Committee 4. Risk Management Committee

5. Remuneration of Directors
Remuneration Policy:-

At present, the Managing Director, Mr. Kishor Mandalia is working on honorarium basis and no other directors are getting any remuneration and hence at this point of time the Company does not have any specific remuneration policy for the directors.

However, the Company voluntarily as per the requirements of Section 178(3), Nomination and Remuneration Committee has formulated a remuneration policy for Key Managerial Personnel and the same is annexed **Annexure –'D'**.

Details of remuneration to all the Directors:

None of the directors of the Company, during the year has been paid remuneration except sitting fees and hence information in respect of remuneration to directors is not provided/applicable.

The Company is paying Rs. 1000/- per meeting as sitting fees to all Directors for attending Board Meeting. No commission or other benefits are given to any of the Directors. No sitting fees being paid to any directors for attending committee meeting. The details of sitting fees paid during the Financial Year are: -

Name of Directors	Sitting fees in Rs.
Mr. Zaverilal Mandalia	5,000/-
Mr. Kishor Mandalia	5,000/-
Mr. Vipul Mandalia	5,000/-
Mr. Ghanshyam Akbari	5,000/-
Mr. Hitesh Adeshara	5,000/-
Mrs. Nirupama Vaghjiani	5,000/-

6. Stakeholders' Relationship Committee
Term of Reference

- Oversee and review all matters connected with the transfer of the Company's securities;
- Approve issue of the Company's duplicate share certificates;
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report etc.;
- Oversee the performance of the Company's Registrars and Transfer Agents;
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading;
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory

notification / amendment or modification as may be applicable;

- Perform such other functions as may be necessary or appropriate for the performance of its duties.

Composition

Name of Director	Category of Directorships	No. of Meetings Attended
Mr. Vipul Mandalia (Chairman of the Committee)	Non-Executive Director/ Promoter	4
Mr. Ghanshyambhai Akbari	Non-Executive Independent Director	4
Mrs. Nirupama Vaghjiani	Non-Executive Independent Director	4

Compliance Officer

Mr. Ravikumar Pasi, Company Secretary and Compliance Officer of the Company, provided secretarial support to the Committee and was also the designated Compliance Officer for such matters.

Number of Shareholders' Complaints received so far, Number of Complaints not solved to the Satisfaction of shareholders and Number of pending Complaints

The Company has not received any Complaint during the financial year 2015-16. As on the date of this report no complaint is pending.

Meetings Details:

In the financial year 2015-16, the Stakeholder's Relationship Committee met 04 (Four) times during the year.

7. Corporate Social Responsibility Committee

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and Corporate Social Responsibility Rules, 2014, the Board of Directors of the Company had constituted a "Corporate Social Responsibility Committee".

Term of Reference

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy'.

The Committee's constitution meet with the requirements of the Companies Act, 2013.

Composition

Name of Director	Category
Mr. Zaverilal Mandalia	Non-Executive Director/ Promoter
Mr. Vipul Mandalia	Non-Executive Director/ Promoter
Mr. Ghanshyambhai Akbari	Non-Executive Independent Director

Meetings Details:

In the financial year 2015-16, the Corporate Social Responsibility Committee met 01 (One) time during the year.

8. Risk Management Committee

Term of Reference

Role and Responsibilities of the Committee includes the following:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk Minimization
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed
- Performing such other functions as may be necessary or appropriate for the performance of its oversight function.

Composition

Name of Director	Category
Mr. Vipul Mandalia	Non-Executive Director/ Promoter
Mr. Ghanshyambhai Akbari	Non-Executive Independent Director
Mr. Hitesh Adeshara	Non-Executive Independent Director

Meetings Details:

In the financial year 2015-16, the Risk Management Committee did not met during the year.

9. General Body Meeting

Annual General Meetings

During the preceding three years, the Company's Annual General Meetings were held at 11-B, New Ahmedabad Industrial Estate, Village- Moraiya, Sarkhej-Bavla Road, Moraiya-382 213. Dist.-Ahmedabad.

The date and time of Annual General Meetings held during last three years, and the special resolution(s) passed thereat, are as follows:

YEAR	DATE AND TIME	SPECIAL RESOLUTION PASSED
2012-2013 29th AGM	20-09-2013 (10:30 a.m.)	No Special Resolution was passed in the meeting
2013-2014 30th AGM	29-09-2014 (10:30 a.m.)	1. Borrowing Powers of the Board u/s. 180(1)(c)- passing fresh Resolution as per Companies Act, 2013 requirements. 2. Providing security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company.
2014-2015 31st AGM	29-09-2015 (10:30 a.m.)	1. Re-appointment Mr. Kishor P. Mandalia as Managing Director 2. Related Parties Transactions

During the year 2015-16, the members of the Company have approved following two Special Resolution through postal ballot:

- Alteration/Inserting new Clause of the Main Objects of the Memorandum of Association as per Section 13 of companies Act, 2013 and rules thereof.
- To make investments, give loans, guarantees and provide securities beyond the limits prescribed under Section 186 of Companies Act, 2013 and rules thereof.

The details of the voting pattern in respect of Special Resolution passed;



AuSom Enterprise Limited

(i) resolution 1: Alteration/Inserting new Clause of the Main Objects of the Memorandum of Association

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	10040000	10040000	100%	10040000	0	100%	0
Public Institutional holders	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public-Others	3583552	815805	22.765%	815795	10	99.999%	0.001%
Total	13623552	10855805	79.684%	10855795	10	99.999%	0.001%

(ii) Resolution 2: To make investments, give loans, guarantees and provide securities beyond the prescribed limits.

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	10040000	10040000	100%	10040000	0	100%	0
Public Institutional holders	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public-Others	3583552	815805	22.765%	815295	510	99.937%	0.063%
Total	13623552	10855805	79.684%	10855295	510	99.995%	0.005%

The Board had appointed Mr. Niraj Trivedi, a Practicing Company Secretary as a Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner.

At present, there is no further proposal to pass any resolution through Postal Ballot.

10. Means of Communication

Financial Results of the Company are published in the following newspapers:

Period	Date of approval by the Board	Date of Publication	Newspapers
Unaudited Financial Results for 1 st Quarter ended on 30.06.2015	10th August, 2015	11th August, 2015	Jaihind - (Gujarati) Business Standards- (English)

Unaudited Financial Results for 2 nd Quarter ended on 30.09.2015	29th October, 2015	30th October, 2015	Jaihind - (Gujarati) Business Standards - (English)
Unaudited Financial Results for 3 rd Quarter ended on 31.12.2015	2nd February, 2016	3rd February, 2016	Jaihind - (Gujarati) Business Standards - (English)
Audited Financial Results for 4 th Quarter and for the year ended on 31.03.2016	30th May, 2016	31st May, 2016	Jaihind - (Gujarati) Business Standards - (English)

Quarterly / Yearly results: Quarterly /Yearly financial results were placed on Company's website **www.ausom.in**.

Website: The Company's has hosted its own website **www.ausom.in** where all the information relating to shareholders and Quarterly /Yearly financial results were also available.

Official news releases: No official news released during the year.

Presentation made to institutional investors or to the analysts: No presentation was made to institutional investors or to the analyst.

Annual Report: The Annual Report containing, *interalia*, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.

NSE Electronic Application Processing System (NEAPS): The NEAPS is a web-based application designed by NSE for corporates. All periodical compliances, filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'): BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

11. GENERAL INFORMATION FOR SHAREHOLDER

1.	Financial Year of the Company	1st April, 2015 to 31st March, 2016
2.	Day, Date and Time of 32nd AGM	: Thursday, the 29 th September, 2016 at 10.30 a.m.
3.	Venue of AGM	: 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. Gujarat. India
4.	Dates of Book Closure	: Saturday, the 24 th September, 2016 to Thursday, the 29 th September, 2016 (Both days inclusive)
5.	Dividend payment date	: No dividend

6.	Listing on Stock Exchanges	:	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. (Scrip Code : 509009) (Scrip ID : AUSOMENT) National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex, Bandra (East) Mumbai : 400 051. (Scrip Symbol : AUSOMENT)
7.	Annual Listing Fees	:	The Company has paid Annual Listing Fees for the Financial Years 2015-16 and 2016-17 to BSE Ltd. and National Stock Exchange of India Ltd.
8.	Payment of Depository Fees		Annual custody fee and custodial fee for the financial year 2015-16 and 2016-17 has paid to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
9.	Company's ISIN No. with NSDL & CDSL	:	INE218C01016
10.	No. of Employees	:	2 (Two)
11.	Stock Market Data	:	Monthly high and low market price and the volume of shares traded at the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. are as follows.

Market Price Data:

The data on price of equity shares of the Company are as under:

Monthly high and low prices of equity shares of the Company quoted during each month in last financial year at BSE and NSE.

Month	Share Price BSE		Volumes (BSE)	Share Price NSE		Volumes (NSE)
	High Value (Rs.)	Low Value (Rs.)	No of Shares	High Value (Rs.)	Low Value (Rs.)	No of Shares
Apr-15	28.00	21.80	5,272	26.15	20.65	19,475
May-15	32.40	22.10	15,602	34.40	20.95	11,403
Jun-15	30.40	24.05	29,976	30.00	23.50	9,772
Jul-15	41.00	26.40	44,601	35.95	26.40	42,926
Aug-15	37.45	21.80	46,803	36.95	22.00	21,365
Sep-15	25.25	20.00	17,091	24.90	20.00	5,588
Oct-15	34.00	21.40	27,966	36.00	20.85	36,307
Nov-15	28.25	22.00	21,364	27.35	22.25	21,644
Dec-15	25.50	21.55	21,416	26.50	20.10	18,695
Jan-16	30.00	20.15	13,816	28.80	20.30	61,277
Feb-16	28.80	19.00	1,69,438	29.00	18.60	21,009
Mar-16	23.35	17.55	1,40,245	25.00	19.00	5,322

Registrar and Transfer Agents

The Company has appointed M/s. Link Intime India Private Limited for Share Transfers, dematerialization of shares and all other investors related activities as attended and processed at the office of the Registrars and Share Transfer Agents at the following address:

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

Tel.: +91 79 26465179 **Fax:** +91 79 26465179

Email: ahmedabad@linkintime.co.in

Website: www.linkintime.co.in

Share Transfer System

Share transfer would be registered and returned within a period of 15 (Fifteen) days from the date of receipt. The Stakeholders Relationship Committee meets on 10/15 days gap depending upon number of transfers received.

Pursuant to Clause 47(c) of the Listing Agreement and Regulation 40(9) of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015 with Stock Exchanges, certificates, on half yearly basis have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Pursuant to Regulation 55A of SEBI (Depositories and Participants) Regulation, 1996, certificates have been received from a Company Secretary-in-Practice for timely dematerialisation of shares and for reconciliation of the share capital of the Company on a quarterly basis.

Distribution of Shareholding (AS ON 31-03-2016)

No. of Equity Shares held	No. of Shareholders	%	No. of Shares	%
Up to 500	5119	83.25	874448	6.42
501 1000	655	10.65	475224	3.49
1001 2000	175	2.85	252063	1.85
2001 3000	74	1.20	189850	1.39
3001 4000	21	0.34	74802	0.55
4001 5000	30	0.49	141081	1.04
5001 10000	38	0.62	265029	1.95
10001 & above	37	0.60	11351055	83.32
Grand Total	6149	100.00	13623552	100.00

Dematerialisation of Shares and Liquidity

The Company has entered into an agreement with both depositories i.e. NSDL and CDSL so that the shareholders of the Company could avail the benefit of multi depository system.

MODE OF HOLDING	NOS. OF SHARES (UP TO 31.03.2016)	% (PERCENTAGE) (UP TO 31.03.2016)
NSDL	12018486	88.22%
CDSL	626437	4.60%
Physical	978629	7.18%
TOTAL	13623552	100.00%

Outstanding Global depository Receipts/American depository Receipts/Warrants or any Convertible Instruments, Conversion date and likely impact on equity: Not Applicable

Commodity price risk or foreign exchange risk and hedging activities: Not Applicable

Plant Locations: As the Company is only engaged in trading activity, it does not have any plant.

Correspondence may be address to: -

Mr. Ravikumar Pasi,
Company Secretary & Compliance Officer
Secretarial Department,
606, 'Swagat', Nr. Lal Bunglow,
C.G. Road, Ahmedabad – 380 006, Gujarat
Phone No.: - 079 – 26421422-99 Fax No.: - 079 – 26569898
Email Id: - investorcomplaints@gmail.com
Website: - www.ausom.in

12. Other Disclosures

Disclosure on Materially Significant Related Party Transaction.

During the financial year 2015-2016, there were no transactions of material nature with the Directors, Key Managerial Personnel and management or with their relatives that had potential conflict with the interest of the company. The policy on Material Related Party Transactions is available on the website of the Company:

<http://ausom.in/PDF/POLICY/Material%20Related%20Party%20Transaction%20Policy.pdf>

Details of Non Compliance by the Company

During the last three years, no penalties, strictures were imposed by the stock exchanges or SEBI or any other statutory authorities on any matter related to Capital Markets.

Vigil Mechanism/ Whistle Blower Policy

In accordance with requirement of Section 177 Companies Act, 2013 as well as Listing Agreement and Regulation 22 of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015 a vigil mechanism/ Whistle Blower Policy has been adopted by the Board of Directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. The said Whistle Blower Policy is annexed at **Annexure –'G'** of Board Reports and the same is also available on web-link:

<http://ausom.in/PDF/POLICY/Vigil%20Mechanism%20Policy%20&%20Whistle%20Blower%20Policy.pdf>

We affirm that the Company has not denied to any employee access to the Audit Committee.

Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company complies with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Non mandatory requirements have not been adopted by the Company.

Disclosure of commodity price risks and commodity hedging activities: Not Applicable

Listing Agreement Compliance SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company complied with the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclosure with respect/ unclaimed suspense account: Not Applicable

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATE:

In accordance with the requirements of Regulation 17(8) of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015, Mr. Kishor Mandalia, Managing Director/CEO and Mr. Rupesh Shah, CFO of the Company, have certified on annual compliance of financial reporting and internal control to the Board to the best of their knowledge and belief. Certificate attached as **Annexure –'2'**.

Annexure –'1'

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

As per the terms of Para D of Schedule V of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015, I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel affirmation that they have complied with the Code of Conduct for the financial year 2015-16.

For **AUSOM ENTERPRISE LIMITED**

Place: Ahmedabad
Date: 10th August, 2016

KISHOR MANDALIA
MANAGING DIRECTOR

Annexure- '2'

To,
The Board of Directors,
AuSom Enterprise Limited,
Ahmedabad

CEO and CFO Certification

We, Kishor Mandalia, Managing Director/CEO and Rupesh Shah, Chief Financial Officer of AuSom Enterprise Limited, to the best of our knowledge and belief, hereby certify that:

1. We have reviewed the Financial Statement and the Cash Flow Statement of AUSOM ENTERPRISE LIMITED for the year ended 31st March, 2016 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed, to the auditors and the Audit Committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee of the Company that:
 - i. There are no significant changes in internal control over financial reporting during the year;
 - ii. There are no significant changes in accounting policies during the year; and
 - iii. There are no instances of significant fraud of which we have become aware.

Kishor Mandalia
Managing Director/CEO

Rupesh Shah
Chief Financial Officer

Place: Ahmedabad
Date: 10th August, 2016

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**(A) INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Since last seven years, after demerger, the Company at present is engaged in one segment activity i.e. trading of commodities, bullions, gold jewellery, shares & securities, units of mutual funds, diamonds and derivative transactions etc. Being very ancient in its nature, the trading industry is well organized in all respect. During the last decade, establishment of exchanges for such trading activities has also contributed in making trading more organized and transparent.

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

- The Company is totally debt-free and now being run by well experienced promoters with having two decades of insightful knowledge of this industry.
- Trading activities has turned out to be fruitful 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.

(C) SEGMENT WISE PERFORMANCE OR PRODUCT WISE PERFORMANCE

The Company is engaged in one segment activity, hence segment wise performance is not required. The activities, which the Company has started from last seven years emerging as very potential, growing and profitable. In the current year also the Company has achieved good turnover and good profit.

(D) OUTLOOK

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

(E) RISK AND AREA OF CONCERNS

- The trading business is a new line of business for the Company.
- There may be volatility in the trading market.

(F) INTERNAL CONTROL SYSTEMS AND ADEQUACY

The 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 WITH RESPECT TO OPERATIONAL PERFORMANCE.

During the current year the Company has generated revenue of Rs. 290.50 Cr from trading activity with a profit of Rs. 0.48 Cr. (PAT).

(H) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

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 Resource 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.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

- 1) A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

The Company has framed a CSR policy in compliance with the provisions of the Companies Act, 2013 read with Rules framed thereunder.

The CSR policy inter alia covered the area in respect of promotion of education, health care etc. and the same is available on web-link:

<http://ausom.in/PDF/POLICY/CORPORATE%20SOCIAL%20RESPONSIBILITY%20POLICY.pdf>

- 2) Composition of CSR committee: Mr. Zaverilal V. Mandalia,
Mr. Vipul Z. Mandalia
Mr. Ghanshyambhai Akbari
- 3) Average net profit of the company for last three financial years: Rs. 14,01,94,164/-
- 4) Prescribed CSR Expenditure (Two percent of the amount as in item 3 above): Rs. 28,03,883/-
- 5) Details of CSR spend for the financial year :
- Total amount spent for the financial year : Nil
 - Amount unspent if any : Rs. 28,03,883/-
 - Manner in which the amount spent during the financial year is detailed below:

Sr. No.	Projects / Activities	Sector	Locations	Amount Outlay (Budget) project or Programme wise	Amount Spent on the Project or Programme	Cumulative expenditure upto reporting period	Amount spent: Direct or through implementing agency
1	Nil						

- 6) In case the company has failed to spend the two percent of the average net profit of the last three financial year or any part thereof, the company shall provide the reason for not spending the amount in Board's Report.

The amount required to be spent on CSR activities during the year under report in accordance with the provision of Section 135 of the Companies Act, 2013 was Rs. 28.04 Lacs whereas the Company for the year under consideration did not spend any amount towards CSR activities mainly due to the reason that the Company could not identify the appropriate activities falls under Schedule VII and CSR policy. The Company will identify such activity in and around the registered office and accordingly will spend.

- 7) A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

The CSR Committee confirms that the implementation and monitoring of the CSR policy is in compliance with CSR objectives and policy of the Company.

Place: Ahmedabad
Date: 10th August, 2016

ZAVERILAL V. MANDALIA
CHAIRMAN & DIRECTOR

GHANSHYAMBHAI AKBARI
CHAIRMAN CSR COMMITTEE

Annexure –'D'**NOMINATION AND REMUNERATION POLICY****INTRODUCTION**

In accordance with Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee has formulated Remuneration Policy ("the policy").

The objective of the policy is to ensure that Executive Directors and other employees are sufficiently compensated for their performance. The Policy seeks to provide criteria for determining qualifications, positive attributes and independence of a director.

APPLICABILITY

The policy shall be applicable to

a) Key Managerial Personnel, which means;

- i. Chief Executive officer and/or Managing Directors
- ii. Whole Time Director
- iii. Chief Financial Officer
- iv. Company Secretary, and such other person as may be prescribed

b) Independent Director, which means

A director referred to in the Section 146(6) of the Companies Act, 2013.

c) Senior Management, which means

Personnel of the Company who are members of its core management team excluding Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

ROLE OF THE COMMITTEE

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
2. Recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and senior management personnel or other employees.
3. Formulation of criteria for evaluation of Independent Directors and Board.
4. Recommendation to Board, appointment and removal of Directors, Key managerial and Senior Management personnel.
5. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

CRITERIA FOR BOARD MEMBERSHIP**DIRECTORS**

The Company shall take into account following points:

- Director must have relevant experience in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to Company's business.
- Director should possess the highest personal and professional ethics, integrity and values.
- Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

INDEPENDENT DIRECTOR

Independent Director is a director who has no direct or indirect material relationship with the company or any of its officers, other than as a director or shareholder of the company.

Independent Director shall meet all criteria specified in Section 149 (6) of the Companies Act, 2013 and rules made there under and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TERM/TENURE

The Term/Tenure of the Independent Directors, Key Managerial Personnel shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

REMUNERATION POLICY**DIRECTORS**

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the Company for the Non-Executive Directors and Whole-time Director and other Executive Directors. This will be then approved by the Board and shareholders. Prior approval of shareholders by way of special resolution will be obtained wherever applicable in case of remuneration to non-executive directors.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as Independent Personnel/ Business Executives. Independent Non- Executive Directors receive sitting fees for attending the meeting of the Board and Board Committees. No commission is being paid to them.

KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The remuneration of employees largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience / merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the Company.

The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's objectives fixed in the beginning of the year.

AMENDMENT TO THE POLICY

The Board of Directors on its own and /or as per recommendations of Nomination and Remuneration Committee can amend this policy, as when deemed fit.

ANNUAL RETURN
Form No. MGT-9 (Extract of annual return as on F.Y. ended on 31/03/2016)
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]
I. REGISTRATION AND OTHER DETAILS

i)	Corporate Identification Number	L67190GJ1984PLC006746
ii)	Registration Date	15/02/1984
iii)	Name of the Company	AUSOM ENTERPRISE LIMITED
iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
v)	Address of the Registered office and contact details	11-B, NEW AHMEDABAD INDUSTRIAL ESTATE, SARKHEJ BAVLA ROAD, VILLAGE MORAIYA 382213 GUJARAT. INDIA Tel: +91 79 2642 1422-1499 Fax: +91 79 2656 9898
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PVT. LTD. 303, 3RD FLOOR, SHOPPERS PLAZA -5, NEAR GOVT. SOC., OPP. MUNICIPAL MARKET, C. G. ROAD, NAVRANGPURA, AHMEDABAD 380 009. CONTACT NO.: 079-26465179

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of Main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Shares, Securities & Units of Mutual Funds	Group. 661- Activities auxiliary to financial service activities, except insurance and pension funding	90.00%
2.	Bullion	Group. 464 (Sub-class: 46498) Wholesale of precious metals and jewellery.	10.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable section
	NOT APPLICABLE				



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the Beginning of the year (01/04/2015)				No. of Shares held at the end of the year (31/03/2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	10040000	0	10040000	73.70	10040000	0	10040000	73.70	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other.	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1):-	10040000	0	10040000	73.70	10040000	0	10040000	73.70	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0	0.00
e) Any Other.	0	0	0	0.00	0	0	0	0	0.00
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	10040000	0	10040000	73.70	10040000	0	10040000	73.70	0.00

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
b) Banks / FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt	200	0	200	0.0015	200	0	200	0.0015	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(1):-	200	0	200	0.0015	200	0	200	0.0015	0.00
2. Non Institutions									
a) Bodies Corp.									
i) Indian	51506	20800	72306	0.53	33165	20800	53965	0.40	(0.13)
ii) Overseas	0	0	0	0.00	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1256841	945529	2202370	16.17	1216258	937179	2153437	15.81	(0.36)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1257908	11050	1268958	9.31	1186429	11050	1197479	8.79	(0.52)

c) Others (specify)									
i) Clearing Member	17064	0	17064	0.13	10616	0	10616	0.08	(0.05)
ii) Non Resident Indians (REPAT)	5604	0	5604	0.04	3776	0	3776	0.03	(0.01)
iii) Non Resident Indians (NON REPAT)	7450	9600	17050	0.13	6549	9600	16149	0.12	(0.01)
Sub-total (B)(2):-	2596373	986979	3583352	26.30	2604723	978629	3583352	26.30	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	2596573	986979	3583552	26.30	2604923	978629	3583552	26.30	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	12636573	986979	13623552	100.00	12644923	978629	13623552	100.00	0.00

ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year (01/04/2015)			Shareholding at the end of the year (31/03/2016)			% Change in shareholding during the year
		No. of Shares	% of total Shares of Company	% of Share Pledged	No. of Shares	% of total Shares of Company	encumbered to total share	
1	SAVITRI DAYARAM PAWANI	5020000	36.85	0.00	5020000	36.85	0.00	0.00
2	KISHOR PRANJIVANDAS MANDALIA	1189102	8.73	0.00	1189102	8.73	0.00	0.00
3	DAXABEN BHARATBHAI MANDALIA	890572	6.54	0.00	890572	6.54	0.00	0.00
4	VIPULKUMAR ZAVERILAL MANDALIA	836420	6.14	0.00	836420	6.14	0.00	0.00
5	ZAVERILAL VIRJIBHAI MANDALIA	804547	5.91	0.00	804547	5.91	0.00	0.00
6	CHANDRESH ZAVERILAL MANDALIA	797647	5.85	0.00	797647	5.85	0.00	0.00
7	BHARAT PRANJIVANDAS MANDALIA	364693	2.68	0.00	364693	2.68	0.00	0.00
8	ARUNABEN KISHORBHAI MANDALIA	65829	0.48	0.00	65829	0.48	0.00	0.00
9	FENNYBEN CHANDRESHBHAI MANDALIA	38883	0.29	0.00	38883	0.29	0.00	0.00
10	PRAFULLABEN ZAVERILAL MANDALIA	32307	0.24	0.00	32307	0.24	0.00	0.00
	TOTAL	10040000	73.70	0.00	10040000	73.70	0.00	0.00



iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	10040000	73.70	10040000	73.70
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL		NIL	
3.	At the End of the year	10040000	73.70	10040000	73.70

There was no change in Promoters Shareholding during the year.

iv) Shareholding Pattern of top ten Shareholders :- (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Name	Shareholding at the beginning of the year		Date	Increase / Decrease in share-holding	Reason	Cumulative Shareholding during the year	
		No. of shares at beginning (01-04-15) / end of the year (31-03-16)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Minesh Madhusudan Soni	520947	3.8239	1-Apr-2015	0	Nil Movement during the year		
		520947	3.8239	31-Mar-2016			520947	3.8239
2.	Pravin Dipchand Majithia	159600	1.1715	1-Apr-2015	0	Nil Movement during the year		
		159600	1.1715	31-Mar-2016			159600	1.1715
3.	Vinod H. Didwania	101000	0.7414	1-Apr-2015	0	Nil Movement during the year		
		101000	0.7414	31-Mar-2016			101000	0.7414
4.	Vinay Kankaria	73926	0.5426	1-Apr-2015	0	Nil Movement during the year		
		73926	0.5426	31-Mar-2016			73926	0.5426
5.	Ram Niranjana Seksaria	50000	0.3670	1-Apr-2015	0	Nil Movement during the year		
		50000	0.3670	31-Mar-2016			50000	0.3670
6.	J Inderchand	35982	0.2641	1-Apr-2015	0	Nil Movement during the year		
		35982	0.2641	31-Mar-2016			35982	0.2641
7.	Vaishali Shah	35205	0.2584	1-Apr-2015	0	Nil Movement during the year		
		35205	0.2584	31-Mar-2016			35205	0.2584
8.	Vinay Kankaria (HUF)	31614	0.2321	1-Apr-2015	3000	Transfer		
		31614	0.2321	31-Mar-2016			34614	0.2584
9.	Bimal Pravinkumar Shah	30116	0.2211	1-Apr-2015	0	Nil Movement during the year		
		30116	0.2211	31-Mar-2016			30116	0.2211
10.	Charu Ajay Shah	25000	0.1835	1-Apr-2015	0	Nil Movement during the year		
		25000	0.1835	31-Mar-2016			25000	0.1835

v) Shareholding of Directors and Key Managerial Personnel

Sr. No.		Shareholding at the beginning of the year		Date	Increase / Decrease in share-holding	Reason	Cumulative Shareholding during the year		
	For Each of the Directors and KMP	No. of shares	% of total shares of the company				No. of shares	% of total shares of the company	
A	DIRECTORS								
1	Kishor Pranjivandas Mandalia Managing Director And Chief Executive Officer	1189102	8.73	01-Apr-2015	0	Nil movement during the year			
		1189102	8.73	31-Mar-2016			1189102	8.73	
2	Zaverilal Virjibhai Mandalia Chairman/ Non Executive Director	804547	5.91	01-Apr-2015	0	Nil movement during the year			
		804547	5.91	31-Mar-2016			804547	5.91	
3	Vipul Zaverilal Mandalia Non-Executive Director	836420	6.14	01-Apr-2015	0	Nil movement during the year			
		836420	6.14	31-Mar-2016			836420	6.14	
4	Ghanshyambhai Bhikhabhai Akbari Non-Executive Director & Independent Director	0	0.00	01-Apr-2015	0	Nil Holding/ movement during the year			
		0	0.00	31-Mar-2016			0	0.00	
5	Hitesh Bhogilal Adeshara Non-Executive Director & Independent Director	0	0.00	01-Apr-2015	0	Nil Holding/ movement during the year			
		0	0.00	31-Mar-2016			0	0.00	
6	Nirupama Hasmushrai Vaghjiani Non-Executive Director & Independent Director	0	0.00	01-Apr-2015	0	Nil Holding/ movement during the year			
		0	0.00	31-Mar-2016			0	0.00	
B	KEY MENAGERIAL PERSONNEL (KMPS)								
1	Ravikumar Pasi Company Secretary and Compliance Officer	0	0.00	01-Apr-2015	0	Nil Holding/ movement during the year			
		0	0.00	31-Mar-2016			0	0.00	
2	Rupesh Shah Chief Financial Officer	0	0.00	01-Apr-2015	0	Nil Holding/ movement during the year			
		0	0.00	31-Mar-2016			0	0.00	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i). Principal Amount	Nil	Nil	Nil	Nil
ii). Interest due but not paid	Nil	Nil	Nil	Nil
iii). Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	65,00,000	Nil	65,00,000
• Reduction	Nil	65,00,000	Nil	65,00,000
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i). Principal Amount	Nil	Nil	Nil	Nil
ii). Interest due but not paid	Nil	Nil	Nil	Nil
iii). Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Kishor P. Mandalia (MD)	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission - as % of profit - others, specify	0	0
5.	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act	(being 10% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Zaverilal V. Mandalia	Mr. Vipul Z. Mandalia	Mr. Ghanshyambhai B. Akbari	Mr. Hitesh B. Adeshara	Mrs. Nirupama H. Vaghjiani	
1.	Independent Directors						
	• Fee for attending board / committee meetings	---	---	5000	5000	5000	15000
	• Commission	---	---	0	0	0	0
	• Others, please specify	---	---	0	0	0	0
	Total (1)	---	---	5000	5000	5000	15000
2.	Other Non-Executive Directors						
	• Fee for attending board / committee meetings	5000	5000	---	---	---	10000
	• Commission	0	0	---	---	---	0
	• Others, please specify	0	0	---	---	---	0
	Total (2)	5000	5000	---	---	---	10000
	Total (B)=(1+2)	5000	5000	5000	5000	5000	25000
	Total Managerial Remuneration*						
	Overall Ceiling as per the Act	(being 1% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)					

* Total remuneration to Managing Director, Whole-Time Directors and other Directors (being the total of A and B)

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Ravikumar Pasi)	CFO (Rupesh Shah)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	279609	497105	776714
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0			
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	0	279609	497105	776714



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (Give Details)
A. <u>Company</u>					
Penalty	NIL				
Punishment					
Compounding					
B. <u>Director</u>					
Penalty	NIL				
Punishment					
Compounding					
C. <u>Other Officers in Default</u>					
Penalty	NIL				
Punishment					
Compounding					

**FOR AUSOM ENTERPRISE LIMITED
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,**

**PLACE: AHMEDABAD
DATE: 10th August, 2016**

**KISHOR P. MANDALIA
MANAGING DIRECTOR
DIN: 00126209**

**VIPUL Z. MANDALIA
DIRECTOR
DIN: 02327708**

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
M/s. AUSOM ENTERPRISE LIMITED
11-B, New Ahmedabad Industrial Estate,
Sarkhej Bavla Road, Village: Moraiya,
Gujarat - 382213.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. AUSOM ENTERPRISE LIMITED** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. AUSOM ENTERPRISE LIMITED** for the **financial year ended on 31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not applicable during the Audit period;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable during the Audit period;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable during the Audit period ;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable during the Audit period; and**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (vi) Other applicable laws – Based on the information provided and the representation made by the Company and its officers and also on the review of the compliance reports taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations as applicable to the Company namely:
- (i) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - (ii) The Minimum Wages Act, 1948;
 - (iii) The Payment of Bonus Act, 1965;
 - (iv) The Payment of Gratuity Act, 1972;
 - (v) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited, Mumbai and National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- The Company has complied with the provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility except Section 135(5). The Company has informed that Rs. 28,03,883/- is the amount not spent during the year under report under CSR activity and the same is intended to be utilized in future upon identification of suitable projects within the Company's CSR Policy.

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were carried through on the basis of majority and there were no dissenting views.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has not has taken any actions or entered into any events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Place: Vadodara

Date: 10th August, 2016

Signature :

Name of Company Secretary in practice : **NIRAJ TRIVEDI**

C. P. No. : **3123**

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



To,
The Members,
M/s. AUSOM ENTERPRISE LIMITED
11-B, New Ahmedabad Industrial Estate,
Sarkhej Bavla Road, Village: Moraiya,
Gujarat – 382213.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

NIRAJ TRIVEDI
Practicing Company Secretary
FCS - 3844
C. P. No. 3123

Date: 10th August, 2016
Place: Vadodara

VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY**1. INTRODUCTION:**

- ❖ We at AUSOM ENTERPRISE LIMITED. "AEL" believe in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.
- ❖ The Company is committed towards developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- ❖ Clause 49 of the Listing Agreement between listed companies and Regulation 22 of SEBI (listing Obligations and Disclosure requirements) Regulations, 2015, inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called "Vigil Mechanism" & "Whistle Blower Policy" for employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- ❖ The purpose of this policy is to provide a framework to promote responsible and secure Vigil Mechanism & whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
- ❖ The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. POLICY:

The Whistle Blower Policy is a policy of the Company to encourage employees, when they reasonably believe that serious misconduct or wrongful activities have occurred or are occurring, to report them to the Company's management (on an anonymous basis, if employees so desire) as described below.

All reports will be taken seriously and will be promptly investigated. The specific action taken in any particular case depends on the nature and gravity of the conduct or circumstances reported, and the quality of the information provided. Where serious misconduct has occurred, those matters will be corrected and, if appropriate, the persons responsible will be disciplined.

Serious Misconduct or wrongful activities:

The following actions or activities may be considered as "Serious Misconduct or Wrongful Activities":

- Conduct which results in violation of law by the Company,
- Substantial mismanagement of Company resources,
- Unethical behaviour,
- Actual or suspected fraud,
- Violation of the Company's Code of Conduct or ethics policy,
- Internal accounting controls or auditing matters.
- Any kind of Harassment

3. APPLICABILITY:

This Whistle Blower policy is applicable to all employees, including full time consultants, retainers and job-work employees of the Company irrespective of any grade/category/designation/Gender.

4. REPORTING:

Any employee who has sufficient reasons to believe that any act of serious misconduct or wrongful activity has occurred or is occurring within the organization, he may immediately report the same to his immediate HOD or the HR Head or directly to the concerned Managing Director of the Company, as he may desire.



While making aforesaid report of alleged misconduct, he must provide sufficient grounds or evidence, if any, in support of his report, to the satisfaction of the concerned HOD or Managing Director, as the case may be. The said report of alleged misconduct may be made in any of the following manner:

1. By making an Oral Report,
2. By sending a written report (on an anonymous basis, if employee so desire),
3. By sending email to his HOD or the concerned Managing Director.

If, for any reason, the concerned employee does not feel comfortable in discussing the matter with either his HOD or HR Head or the concerned Managing Director, he may bring the matter to the attention of the Audit Committee of the Company.

5. TIMING:

It is imperative that the employee brings such type of matters to the Company's attention promptly, so that Company can take proper actions against the same.

6. INVESTIGATION:

All complaints under this policy will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable laws.

All employees and supervisors have a duty to co-operate in the investigation of reports of such serious misconduct. In addition, an employee shall be subject to disciplinary action, including the termination of their employment, if the employee fails to co-operate in an investigation or hides any material information or deliberately provides false information during an investigation.

If, at the conclusion of its investigation, the Company determines that a violation of policy has occurred, the Company will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of policy.

7. DISCRIMINATION, RETALIATION OR HARASSMENT:

The Company strictly prohibits any discrimination, retaliation or harassment against any person who reports incidents of such serious misconduct, based on the person's reasonable belief that such misconduct occurred. The Company also strictly prohibits any discrimination, retaliation or harassment against any person who participates in an investigation of complaints about such serious misconduct.

Any complaint that any managers, supervisors, or employees are involved in discrimination, retaliation or harassment related to the reporting or investigation of serious misconduct, shall be promptly and thoroughly investigated in accordance with the Company's investigation procedures. If a complaint of discrimination, retaliation or harassment is substantiated, appropriate disciplinary actions, up to and including discharge, will be taken.

8. RETENTION OF DOCUMENTS :

All documents related to the reporting, investigation and enforcement of this policy, as a result of a report of serious misconduct, or of the discrimination, retaliation or harassment of an employee that made such a report, shall be kept in accordance with the Company's record retention policy and applicable law.

9. CONFIDENTIALITY :

The Company ensures that the information regarding the employee who has reported about the suspected misconduct will be kept confidential by the Company at any point of time. The Company further ensures that the information regarding employee who has participated in the investigation or provided material information during the course of investigation will be kept confidential by the Company, at any point of time.

10. FALSE OR MALAFIDE ALLEGATION:

An employee who knowingly makes false or malafide allegations of unethical & improper practices or alleged wrongful conduct to the HOD or the concerned Managing Director or the Audit Committee shall be subject to disciplinary action, up to and including termination of employment, as the competent authority may deem fit.

11. ADDITIONAL ENFORCEMENT INFORMATION:

The Company's policies and practices have been developed as a guide to our legal and ethical responsibilities to achieve and maintain the highest business standards. Conduct that violates the Company's policies will be viewed as unacceptable under the terms of employment of the Company. Certain violations of the Company's policies and practices could even subject the Company and any individual employees involved to civil and criminal penalties.

12. MODIFICATION IN THE POLICY :

The Audit Committee or the Board of Directors of the Company can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with laws and regulations and / or accommodation organizational changes within the Company.



Annexure – 'H'

PERSONNEL

Disclosure under Section 197 (12) and Rules 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The Ratio of Remuneration of each director to the median remuneration of the employee of the Company for the financial year ended 31st March, 2016: Not Applicable.
2. The Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year ended 31st March, 2016: Nil.
3. The Percentage increase in median remuneration of employees in the financial year – Nil.
4. The number of permanent employees on the rolls of Company :- 2 (Two)
5. Average percentile increase already made in the salaries of employees other than the Managerial personnel in the Last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable
6. The key parameters for any variable component of remuneration availed by the Directors
There is no variable component paid to any of the directors of the Company.
7. Affirmation that the remuneration is as per the remuneration policy of the Company
The Company affirm that the remuneration paid is in accordance with the remuneration policy of the Company.

Annexure – 'I'
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

SL. No.	A Name (s) of the related party & nature of relationship	B Nature of contracts/ arrangements/ transaction	C Duration of the contracts/ arrangements/ transaction	D Salient terms of the contracts or arrangements or transaction including the value, if any	E Justification for entering into such contracts or arrangements or transaction including the value, if any	F Date(s) of approval by the Board, if any:	G Amount paid as advances, if any	H Date on which the special resolution was passed in general meeting as required under first proviso to section 188
1	Nil							

2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	A Name(s) of the related party & nature of relationship	B Nature of contracts/ arrangements/ transaction	C Duration of the contracts/ arrangements/ transaction	D Salient terms of the contracts or arrangements or transaction including the value, if any	E Date(s) of approval by the Board/Audit Committee, if any:	F Amount paid as advances, if any
1.	Zaveri Realty LLP (director is partner)	Leasing Premises	11 Months from 01/03/2016	Lease Rent @ Rs. 9900/- p.m.	2nd February, 2016	Nil

**FOR AUSOM ENTERPRISE LIMITED
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,**

PLACE: AHMEDABAD
DATE: 10th August, 2016

KISHOR P. MANDALIA
MANAGING DIRECTOR
DIN: 00126209

VIPUL Z. MANDALIA
DIRECTOR
DIN: 02327708

CORPORATE GOVERNANCE CERTIFICATE

To the Members of **AUSOM ENTERPRISE LIMITED**

1. We have examined the compliance of conditions of Corporate Governance by **AUSOM ENTERPRISE LIMITED** ("the Company"), for the year ended on 31st March, 2016, as stipulated in:
 - Clause 49 (excluding clause 49(VII)(E)) of the Listing Agreements of the Company with stock exchange(s) for the period from April 01, 2015 to November 30, 2015.
 - Clause 49(VII)(E) of the Listing Agreements of the Company with the stock exchange(s) for the period from April 01, 2015 to September 01, 2015.
 - Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the period from September 02, 2015 to March 31, 2016, and
 - Regulations 17 to 27 (excluding regulation 23(4)) and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the period from December 01, 2015 to March 31, 2016.
2. The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement and regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2016.
4. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

PLACE : AHMEDABAD
DATE : 10-08-2016

For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)

(C. R. SHAREDALAL)
PARTNER
Membership No.002571

INDEPENDENT AUDITOR'S REPORT

To the Members of Ausom Enterprise Limited Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Ausom Enterprise Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in

conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position by way of Note 36 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE : AHMEDABAD

DATE : 10-08-2016

For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)

(C. R. SHAREDALAL)
PARTNER
Membership No.002571

Annexure 'A' to the Independent Auditors' Report

[Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion is reasonable having regard to the size of the company and the nature of assets. According to the information and explanations given to us, no discrepancies were noticed on such verification.
(c) The Company does not hold the immovable property. Therefore the provisions of Clause 3(i) (c) of the said Order are not applicable to the Company.
2. As explained to us, during the year, the inventories have been physically verified by the management at reasonable intervals. In our opinion the frequency of such verification is reasonable. According to the information and explanations given to us, no discrepancies were noticed on physical verification of inventories as compared to book records.
3. During the year under review, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the provisions of Clause 3(iiiia), (iiib) and (iiic) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable
5. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits. Therefore, the provisions of the clause 3(v) of the order are not applicable to the Company.
6. According to the information and explanation given to us the maintenance of cost records has not been prescribed for the Company under sub-section (1) of Section 148 of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Value Added Tax, Wealth Tax, Custom duty, Excise duty, Service Tax, Cess and any other statutory dues whichever is applicable during the year with the appropriate authorities and no undisputed dues payable in respect of outstanding statutory dues were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no amounts in respect of sales tax/ income tax/ custom duty / excise duty/ service tax that have not been deposited with the appropriate authorities on account of any dispute.
8. In our opinion and according to the information and explanation given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or borrowings to financial institution or banks.
9. During the period under audit, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loan; hence the provisions of Clause 3(ix) of the said Order are not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year

11. The Company has not paid or provided managerial remuneration; hence the provisions of Clause 3(xi) of the said Order are not applicable to the Company.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; hence the provisions of Clause 3(xii) of the said Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE : AHMEDABAD

DATE : 10-08-2016

For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)

(C. R. SHAREDALAL)
PARTNER
Membership No.002571

Annexure 'B' to the Independent Auditors' Report

[Referred to in Paragraph 2(f) under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Ausom Enterprise Limited** (“the Company”) as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“the ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

PLACE : AHMEDABAD

DATE : 10-08-2016

For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)

(C. R. SHAREDALAL)
PARTNER
Membership No.002571

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BALANCE SHEET AS AT 31 MARCH, 2016

Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
		Rupees	Rupees
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	33,62,46,270	33,62,46,270
Reserves and surplus	3	27,40,25,208	26,92,19,952
		61,02,71,478	60,54,66,222
Non-current liabilities			
Long-term provisions	4	1,26,661	1,07,473
Other long-term liabilities		5,14,739	-
		6,41,400	1,07,473
Current liabilities			
Short-term borrowings	5	16,84,21,443	28,98,33,800
Trade payables	6	4,12,202	1,30,91,280
Other current liabilities	7	91,196	57,881
Short-term provisions	8	26,42,242	2,19,46,985
		17,15,67,083	32,49,29,946
TOTAL		78,24,79,961	93,05,03,641
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	3,95,700	2,08,268
Capital work in progress		95,78,305	-
		99,74,005	2,08,268
Non-current investments	10	20,99,00,280	2,35,59,656
Long-term loans and advances	11	2,73,75,463	2,32,08,881
Other non-current assets	12	2,00,000	-
		23,74,75,743	4,67,68,537
Current assets			
Inventories	13	28,59,45,635	26,47,52,087
Trade receivables	14	16,30,357	12,01,08,428
Cash and bank balances	15	19,51,14,400	39,30,07,061
Short-term loans and advances	16	4,76,81,639	9,13,04,853
Other current assets	17	46,58,182	1,43,54,407
		53,50,30,213	88,35,26,836
TOTAL		78,24,79,961	93,05,03,641

Significant Accounting Policies

1

The accompanying notes from 1 to 41 are integral part of the financial statements.

As per our report of even date.

For and on behalf of the Board of Directors

For C.R. Sharedalal & Co.

Chartered Accountants

(Firm Reg. No. 109943W)

KISHOR MANDALIA

Managing Director

ZAVERILAL MANDALIA

Director

(C.R. Sharedalal)

Partner

Membership No. 002571

RUPESH SHAH

Chief Financial Officer

RAVIKUMAR PASI

Company Secretary

Place : Ahmedabad

Date : 10-08-2016

Place : Ahmedabad

Date : 10-08-2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016

Particulars	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Rupees	Rupees
Revenue from operations	18	2,85,54,16,469	10,96,96,20,645
Other income	19	4,95,85,622	4,18,51,284
Total revenue		2,90,50,02,091	11,01,14,71,929
Expenses			
Purchases of stock-in-trade	20	2,89,29,06,260	10,78,88,97,776
Changes in inventories of stock-in-trade	21	(2,11,93,548)	(10,77,44,537)
Employee benefits expense	22	10,00,497	9,49,080
Finance costs	23	1,85,16,900	1,24,80,208
Depreciation and amortisation expense	9	52,676	98,916
Other expenses	24	79,01,817	6,65,43,441
Total expenses		2,89,91,84,602	10,76,12,24,884
Profit before tax		58,17,489	25,02,47,045
Tax expense:			
Current Income Tax		9,91,000	4,23,56,226
(Excess)/Short Provision of Income Tax for earlier years		21,233	-
Profit for the year		48,05,256	20,78,90,819
Earnings per Equity Share (Note 32)			
Basic		0.35	15.26
Diluted		0.35	15.26
Significant Accounting Policies ¹ The accompanying notes from 1 to 41 are integral part of the financial statements. As per our report of even date.			
For and on behalf of the Board of Directors			
For C.R. Sharedalal & Co. Chartered Accountants (Firm Reg. No. 109943W)	KISHOR MANDALIA Managing Director	ZAVERILAL MANDALIA Director	
(C.R. Sharedalal) Partner Membership No. 002571	RUPESH SHAH Chief Financial Officer	RAVIKUMAR PASI Company Secretary	
Place : Ahmedabad Date : 10-08-2016		Place : Ahmedabad Date : 10-08-2016	

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH, 2016

	For the year ended 31-Mar-16		For the year ended 31-Mar-15	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before taxation and extraordinary items		58,17,489		25,02,47,045
Adjustment for				
Depreciation	60,109		98,916	
Interest income	(4,65,80,211)		(3,08,00,786)	
Interest expense	1,85,16,900		1,24,80,208	
Loss on discard of Fixed Assets	-		12,881	
		(2,80,03,202)		(1,82,08,781)
Operating Profit before Working Capital Changes		(2,21,85,713)		23,20,38,264
Decrease/(Increase) in Trade Receivable	11,84,78,071		(8,19,83,745)	
Decrease/(Increase) in Inventories	(2,11,93,548)		(10,77,44,537)	
Increase/(Decrease) in Long-term provision	19,188		36,876	
Increase/(Decrease) in short-term provision	(1,93,04,743)		1,08,94,767	
Increase/(Decrease) in other current liability	33,315		(1,86,407)	
Decrease/(Increase) in other current assets	96,96,225		2,47,975	
Decrease/(Increase) in Long-term Loans & Advances	(41,66,582)		-	
Decrease/(Increase) in Short-term Loans & Advances	6,47,18,374		11,03,82,428	
Decrease/(Increase) in other bank balance	21,04,79,347		(17,34,00,993)	
Increase/(Decrease) in Other Long-Term Liability	5,14,739		-	
Decrease/(Increase) in Other Non-Current Assets	(2,00,000)		-	
Increase/(Decrease) in Trade Payable	(1,26,79,078)	34,63,95,308	1,00,34,572	(23,17,19,065)
Cash Generated from Operations		32,42,09,595		3,19,199
Direct taxes		(10,12,233)		(4,23,56,226)
Net cash from operating activities		32,31,97,362		(4,20,37,027)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Non current investment	(18,63,40,624)		-	
Movement in Short-term Loans & Advances	(2,10,95,160)		-	
Purchase of Fixed Assets	(2,47,541)		(64,400)	
Movement in Capital Work-in-progress	(95,78,305)		-	
Interest Received	4,65,80,211		3,08,00,786	
Net cash from investing activities		(17,06,81,419)		3,07,36,386
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from short term borrowings	(12,14,12,357)		2,49,19,281	
Interest Paid	(1,85,16,900)		(1,24,80,208)	
Net cash used in financing activities		(13,99,29,257)		1,24,39,073
Net increase in cash & cash equivalents		1,25,86,686		11,38,432
Cash & Cash equivalents at beginning of period		28,27,714		16,89,282
Cash & Cash equivalents at end of period		1,54,14,400		28,27,714

Note: Cash and Cash Equivalents included in the Cash Flow Statement comprises the following balances amounts :

	As at 31-03-2016	As at 31-03-2015
Cash On Hand	7,76,856	2,75,914
Bank Balance with Schedule Banks	1,46,37,544	25,51,800
Total	1,54,14,400	28,27,714

As per our attached Report of even date
For C.R. Sharedalal & Co.
Chartered Accountants
(Firm Reg. No. 109943W)

C.R.SHAREDALAL
Partner
Membership No.002571

Place : Ahmedabad
Date : 10-08-2016

For and on behalf of the Board of Directors

KISHOR MANDALIA
Managing Director

RUPESH SHAH
Chief Financial Officer

Place : Ahmedabad
Date : 10-08-2016

ZAVERILAL MANDALIA
Director

RAVIKUMAR PASI
Company Secretary

1. Significant accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, on accrual basis in accordance with Generally Accepted Accounting Principle (GAAP), and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

1.2 Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

1.3 Tangible fixed assets

Fixed Assets are stated at cost less accumulated depreciation. The cost comprises of purchase price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use.

1.4 Depreciation

Depreciation on tangible fixed assets has been provided on straight line method as per useful life prescribed in Schedule II to the Companies Act, 2013. Depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value.

1.5 Inventories

- (i) Trading Goods are valued at Cost or Net Realizable value whichever is lower. Cost is arrived at by using FIFO method.
- (ii) Shares and Securities are valued at Cost or Net Realizable value whichever is lower. Cost is arrived at by using FIFO method.

1.6 Cash Flow

The cash flow Statement is prepared by the indirect method set out in Accounting Standard-3 on Cash Flow Statement and presents cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and balances in current and demand deposit with banks.

1.7 Revenue Recognition

- A. Revenue from sales is recognised at the point of dispatch to the customers when risk and reward stand transferred to the customers. Sales are inclusive of freight wherever it is charged.
- B. Dividend income is recognised when the right to receive the dividend is established.
- C. Operating and other Interest income on FDR is recognised on the time proportion basis taking into account of the amount outstanding and rate applicable.
- D. Shares Transactions
 - (i) Where share trading purchase and share trading sales is settled within the same settlement, only net gain or loss is booked.
 - (ii) Where share trading purchase and share trading sales is not settled within the same settlement, each transaction is accounted as purchase and sales respectively.
- E. Derivative Transactions in Future and Option
 - (i) Future or Option transactions in Equity/Index/Currency/Commodity are accounted expiry date wise separately.

(ii) Contracts for future or option in Equity/Index/Currency/Commodity are marked to market and losses are recognised in the Statement of Profit and Loss. Gains arising on the same are not recognised until realised on grounds of prudence.

(iii) When future or option contract settled with actual delivery, the same is accounted for respective contract wise as purchase/sales.

F. Other Income

Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exist.

1.8 Purchase

Purchase cost of shares, securities and Units of Mutual Funds does not include other incidental charges except brokerage charges.

1.9 Employee Benefits

Short-term employee benefits are recognized as expenses in the Statement of Profit and Loss of the year in which the related service is rendered at the undiscounted amount as and when it accrues.

Long term employee benefits and post-employment benefits both funded and non-funded are recognized as expenses in the Statement of Profit and Loss of the year in which the related service is rendered based on actuarial valuation.

- i. Company's Contribution towards provident fund are accounted for at pre-determined rates and deposited in to an EPFO.
- ii. Gratuity is accounted for on the basis of actuarial valuation.

1.10 Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

1.11 Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimate can be made of the amount of the obligation. Disclosure for Contingent Liabilities is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. No provision is recognized or disclosure for Contingent Liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

1.12 Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior period is reversed if there has been a change in the estimate of recoverable amount.

1.13 Foreign Currency Transactions

- (a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.
- (b) Monetary items denominated in foreign currencies at the year-end are restated at year-end rates.
- (c) Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.



- (d) Foreign currency transactions hedged through forward contracts, the premium on such forward contracts is amortised over the life of the contract.

1.14 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as Current investments. All other investments are classified as non-current investments. Current Investments are carried at lower of cost and quoted/fair value determined on category/item wise. Non-current investments are stated at cost. However, Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.15 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

2 Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Rupees	Number of shares	Rupees
Authorised				
Equity shares of Rs.10 each	6,00,00,000	60,00,00,000	6,00,00,000	60,00,00,000
Redeemable preference shares of Rs.10 each	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000
Issued, Subscribed and Fully Paid up				
Equity shares of Rs.10 each	1,36,23,552	13,62,35,520	1,36,23,552	13,62,35,520
1.5% Non-Cummulative Redeemable Participating preference shares of Rs. 10 each (Upto 31/03/2013 : 16.5% Cummulative Redeemable Participating Preference Shares)	2,00,00,000	20,00,00,000	2,00,00,000	20,00,00,000
Forfeited equity shares(Amount originally paid up)		10,750		10,750
Total		33,62,46,270		33,62,46,270

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Issue	Buy back	Closing Balance
Equity shares				
Year ended 31 March, 2016				
- Number of shares	1,36,23,552	-	-	1,36,23,552
- Amount (Rs)	13,62,35,520	-	-	13,62,35,520
Year ended 31 March, 2015				
-Number of shares	1,36,23,552	-	-	1,36,23,552
- Amount (Rs)	13,62,35,520	-	-	13,62,35,520
Particulars	Opening Balance	Issue	Redemption	Closing Balance
1.5% Non-Cummulative Redeemable Participating preference shares (Upto 31/03/2013 : 16.5% Cummulative Redeemable Participating Preference Shares)				
Year ended 31 March, 2016				
- Number of shares	2,00,00,000	-	-	2,00,00,000
- Amount (Rs)	20,00,00,000	-	-	20,00,00,000
Year ended 31 March, 2015				
- Number of shares	2,00,00,000	-	-	2,00,00,000
- Amount (Rs)	20,00,00,000	-	-	20,00,00,000

2.2 Details of shareholders holding more than 5% shares in the Company

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs. 10 each fully paid				
Savitri D. Pawani	50,20,000	36.85	50,20,000	36.85
Kishor P. Mandalia	11,89,102	8.73	11,89,102	8.73
Daxaben B. Mandalia	8,90,572	6.54	8,90,572	6.54
Vipul Z. Mandalia	8,36,420	6.14	8,36,420	6.14
Zaverilal V. Mandalia	8,04,547	5.91	8,04,547	5.91
Chandresh Z. Mandalia	7,97,647	5.85	7,97,647	5.85
1.5% Non-Cummulative Redeemable Participating preference shares of Rs. 10 each fully paid (Upto 31/03/2013 : 16.5% Cummulative Redeemable Participating Preference shares)				
Zaverilal V. Mandalia	18,00,000	9.00	18,00,000	9.00
Bharat P. Mandalia	25,00,000	12.50	25,00,000	12.50
Kishor P. Mandalia	25,00,000	12.50	25,00,000	12.50
Chandresh Z. Mandalia	16,00,000	8.00	16,00,000	8.00
Vipul Z. Mandalia	16,00,000	8.00	16,00,000	8.00
Savitri D. Pawani	1,00,00,000	50.00	10,00,000	5.00
Bharti. A. Pawani	-	-	90,00,000	45.00

(a) Terms/Rights attached to equity shares

- (i) The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (ii) In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Terms of Redemption, conversion & rights of preference shares

- (i) Preference shares carry non-cumulative dividend at 1.5% p.a. (Up to 31/03/2013 : cumulative dividend @ 16.5% p.a.) The dividend proposed if any by the Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting. The preference shares shall, in addition have a right to participating dividend over and above the base dividend mentioned above.
- (ii) The liability for payment of Dividend upto 31/03/2016 on Cumulative Redeemable Participating Preference Shares of Rs. 20,00,00,000 is not provided in view of the accumulated loss. The amount of such accumulated dividend comes to Rs. 37,34,00,000 up to 31/03/2016.
- (iii) The Preference Shares were issued on 09/12/1999 and are redeemable at par in three equal annual installments. The installments of such redemption were due on 9th Dec, 2006, 9th Dec 2007 and 9th Dec 2008. However, the Company has received consent letters from the preference shareholder postponing their right to receive payment of the installments of redemption of preference shares amounting to Rs. 20,00,00,000 by ten years.
- (iv) At the time of redemption of the Preference Shares or in the event of winding-up of the Company, the arrears of dividend on the Preference Shares whether earned, declared or not shall also be paid to the Subscribers.
- (v) The Subscribers shall have the same voting rights in respect of the Preference Shares as are available and applicable to preference shares under the Companies Act, 2013.
- (vi) In the event of default in payment of base and / or participating dividend inspite of adequate profits and / or redemption of Preference Shares as per the terms of issue, the subscriber shall have the right to convert at its option 100% of the Preference Shares into fully paid-up Equity Shares of the Company, at par, in the manner specified in writing to be given by the Subscribers.



3 Reserves and surplus

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Capital reserve (Profit on reissue of forfeited shares)	86,000	86,000
Securities Premium Reserve	36,41,18,400	36,41,18,400
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last financial statement	(9,49,84,448)	(30,28,75,267)
Add: Profit for the year	48,05,256	20,78,90,819
Net Surplus/(Deficit) in the statement of Profit and Loss	(9,01,79,192)	(9,49,84,448)
Total	27,40,25,208	26,92,19,952

4 Long term Provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Provision for employee benefits		
Provision for gratuity	1,26,661	1,07,473
Total	1,26,661	1,07,473

5 Short-term borrowings

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Loans repayable on demand		
From Banks		
Secured : overdraft facilities (Note 5.1)	16,84,21,443	28,98,33,800
Total	16,84,21,443	28,98,33,800

5.1

The overdraft facilities from banks are secured against Fixed Deposits of the Company. They are repayable on demand and carry interest @ Interest rate on Fixed Deposits plus 1% to 3% p.a.

6 Trade payables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Trade payables (Note 35 : due to micro and small enterprises)	4,12,202	1,30,91,280
Total	4,12,202	1,30,91,280

7 Other current liabilities

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Other payables		
TDS Payable	91,196	51,701
Service Tax Payable	-	6,180
Total	91,196	57,881

8 Short-term provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Provision for employee benefits		
Provision for Bonus	26,046	13,680
Provision for Leave Encashment	16,566	18,423
Others Provisions		
Provision for Income tax (Net of Advances)	-	1,42,92,652
Provision for Expenses	35,493	5,24,200
Open position in Derivative contracts	25,64,137	70,98,030
Total	26,42,242	2,19,46,985



9 Tangible Assets

DESCRIPTION	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 01/04/2015	Additions	Deletions/ Adjustments	As at 31/03/2016	Up to 01/04/2015	For the Year	Deletions/ Adjustments	Up to 31/03/2016	As at 31/03/2016	As at 31/03/2015	
Plant & Equipment	84,468	-	-	84,468	19,795	5,713	-	25,508	58,960	64,673	
Furniture and Fixtures	1,27,134	-	-	1,27,134	51,574	14,275	-	65,849	61,285	75,560	
Office Equipment	77,430	1,86,200	-	2,63,630	59,646	11,401	-	71,047	1,92,583	17,784	
Computer	86,700	-	-	86,700	36,449	27,666	-	64,115	22,585	50,251	
Vehicle	-	61,341	-	61,341	-	1,054	-	1,054	60,287	-	
Total (a)	3,75,732	2,47,541	-	6,23,273	1,67,464	60,109	-	2,27,573	3,95,700	2,08,268	
Work in Progress	-	95,78,305	-	95,78,305	-	-	-	-	95,78,305	-	
Total (b)	-	95,78,305	-	95,78,305	-	-	-	-	95,78,305	-	
Total (a+b)	3,75,732	98,25,846	-	1,02,01,578	1,67,464	60,109	-	2,27,573	99,74,005	2,08,268	
Previous Year	3,55,166	64,400	43,834	3,75,732	99,501	98,916	30,953	1,67,464	2,08,268		

9.1

Rs.7,433/- included in depreciation for the year are added to capital work in progress (CWIP) being the depreciation on the assets used for CWIP

10 Non-current investment

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Trade Investments (unquoted & valued at cost) (Long-term) Investment in Limited Liability Partnership - Capital Contribution in Swadeshi Distributors LLP	18,63,40,624	-
Non - Trade Investment (unquoted & valued at cost) (Long-term) investment in equity instruments - 207101 (31/03/2015 : 207101) Equity Shares of Rs. 10 each fully paid up in Grover Zampa Vineyards Ltd	1,64,28,892	1,64,28,892
investment in preference shares - 97619 (31/03/2015 : 97619) preference Shares of Rs. 10 each fully paid up in Grover Zampa Vineyards Ltd	58,58,019	58,58,019
Investment in Zero Coupon Fully Convertible Debenture - 12727 (31/03/2015 : 12727) Debentures of Rs. 100 each fully paid up in Grover Zampa Vineyards Ltd	12,72,745	12,72,745
Total	20,99,00,280	2,35,59,656

11 Long-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Capital advances Unsecured, considered good	30,00,000	-
Security deposits Unsecured, considered good	5,83,411	4,33,411
Other loan and advances Advance Income Tax (Net of Provision)	2,37,92,052	2,27,75,470
Total	2,73,75,463	2,32,08,881

12 Other non-current assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Other Bank Balances Fixed Deposits	2,00,000	-
Total	2,00,000	-

13 Inventories

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Stock-in-trade (valued at Cost or net realisable value whichever is lower) - Shares & securities	4,70,65,124	5,87,94,771
- Gold Jewellery	-	73,19,816
- Bullion	23,88,80,511	19,86,37,500
Total	24,59,45,635	26,47,52,087

14 Trade receivables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Outstanding for a period exceeding six months from the date they are due for payment. Unsecured, considered good	-	-
Other receivables Unsecured, considered good	16,30,357	12,01,08,428
Total	16,30,357	12,01,08,428



AuSom Enterprise Limited

15 Cash and bank balances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Cash and Cash Equivalents		
Balance with Banks	1,46,37,544	25,51,800
Cash on hand	7,76,856	2,75,914
Other Banks Balances		
Fixed Deposits	-	6,00,00,000
Margin money deposits (Note 15.1)	17,97,00,000	33,01,79,347
Total	19,51,14,400	39,30,07,061

15.1

With carrying amount of Rs. 17,97,00,000 (31/03/2015 Rs. 33,01,79,347) are given as margin money against overdraft facilities.

16 Short-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Loans and advances to related parties (Note No.:- 30)		
Unsecured, considered good	-	1,78,76,125
Advances		
Balances with statutory authorities		
Unsecured, considered good		
VAT Receivable	1,05,35,982	1,01,74,083
Custom Duty Receivable	-	14,58,538
Other loans and advances		
Margin money with exchanges	1,59,19,590	6,17,07,591
Intercompany deposits	2,10,95,160	-
Others	1,21,853	62,400
Prepaid expenses	9,054	26,116
Total	4,76,81,639	9,13,04,853

17 Other current assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Interest accrued on fixed Deposits	46,58,182	1,35,27,285
Interest accrued on loans and advances	-	8,27,122
Total	46,58,182	1,43,54,407

18 Revenue from operations

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Rupees	Rupees
(a)	Sale of Traded goods (Note 18.1)	2,88,56,42,718	10,69,92,97,790
(b)	Other operating revenues (Note 18.1)	(3,02,26,249)	27,03,22,855
	Total	2,85,54,16,469	10,96,96,20,645

18.1 Gross Revenue derived from sales of traded goods and other operating revenues under broad heads

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Rupees	Rupees
(i)	Sale of Traded goods		
	Shares, Securities & Units of Mutual Funds	2,57,00,27,963	1,07,76,34,109
	Bullion	29,52,54,699	1,74,71,24,643
	Gold Jewellery	-	8,01,48,46,800
	Other Commodities	2,03,60,056	-
	Interdivision	-	14,03,07,762
	Total - Sale of traded goods	2,88,56,42,718	10,69,92,97,790
(ii)	Other operating revenues		
	Profit/(Loss) on Share Speculation (Net)	(105)	(20)
	Freight, Insurance & Making	-	23,21,59,239
	Profit/(loss) on Derivatives Transactions (Net)		
	Shares & Securities	62,65,893	(9,55,064)
	Commodities	53,89,403	3,05,91,622
	Currency	(4,18,81,440)	85,27,078
	Total - Other operating revenues	(3,02,26,249)	27,03,22,855

19 Other income

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Rupees	Rupees
	Interest Income		
	From Bank	2,60,71,422	2,62,42,997
	From Others	2,05,08,789	45,57,789
	Dividend Income	6,19,612	2,68,698
	Profit/(loss) on Cancellation of FRA/Forward contracts	-	64,65,000
	Misc Income	(481)	-
	Foreign Exchange Rate Difference-(Net)	23,86,280	-
	Custom Duty Drawback	-	43,16,800
	Total	4,95,85,622	4,18,51,284

20 Purchase of stock-in-trade

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Rupees	Rupees
	Shares, Securities & Units of Mutual Funds	2,54,09,22,669	1,11,93,91,525
	Bullion	33,16,68,883	9,66,95,06,251
	Gold Jewellery	-	14,03,07,762
	Other Commodities	2,03,14,708	-
	Interdivision	-	14,03,07,762
	Total	2,89,29,06,260	10,78,88,97,776

21 Changes in inventories of stock-in-trade

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Rupees	Rupees
	<u>Inventories at the end of the year:</u>		
	Stock-in-trade-Gold Jewellery	-	73,19,816
	Stock-in-trade-Shares & Mutual Funds	4,70,65,124	5,87,94,771
	Stock-in-trade-Bullion	23,88,80,511	19,86,37,500
		28,59,45,635	26,47,52,087
	<u>Inventories at the beginning of the year:</u>		
	Stock-in-trade-Gold Jewellery	73,19,816	14,56,42,006
	Stock-in-trade-Shares & Mutual Funds	5,87,94,771	1,13,63,744
	Stock-in-trade-Bullion	19,86,37,500	1,800
		26,47,52,087	15,70,07,550
	Net (increase) / decrease	(2,11,93,548)	(10,77,44,537)

22 Employee benefits expense

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Salaries and bonus	8,74,040	8,08,076
Leave Enchashment	72,181	74,556
Provided for gratuity	19,188	36,876
Contribution towards providend fund	35,088	29,572
Total	10,00,497	9,49,080

23 Finance costs

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Interest expense	1,84,85,195	1,24,80,208
Bank gaurantee,LC and other charges	31,705	-
Total	1,85,16,900	1,24,80,208

24 Other expenses

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Electricity Power	56,352	61,181
Insurance	20,950	9,21,310
Rent	3,03,800	2,67,034
Rates and taxes	2,400	7,300
Stationary, Printing, Postage and Telephone	3,44,509	2,65,785
Legal and professional fees	21,36,577	11,22,730
Payments to auditors (Note 24.1)	4,58,000	3,93,260
Transportation expenses	34,467	64,63,476
Shares, Securities and Derivatives transaction charges	17,37,888	27,98,861
Sundry Balances W/off	8,24,123	-
Directors' sitting fees	30,000	28,000
Foreign Exchange Rate Difference - (net)	-	35,00,838
Loss on Discard of Fixed Assets	-	12,881
Prior period expenses	40,000	-
Labour Charges	16,199	4,64,66,344
Licence Fees & Service charges of SEZ unit	2,74,703	2,43,895
General Charges (Note 24.2)	16,21,849	39,90,546
Total	79,01,817	6,65,43,441

24.1 Payments to the auditors

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
As auditors :-		
Audit fees	2,86,250	2,24,720
Tax audit fees	51,525	56,180
VAT audit fees	22,900	56,180
In other capacity- taxation	97,325	56,180
	4,58,000	3,93,260

24.2

General Charges includes Travelling expenses, loading and unloading expenses, custodian charges, advertisements, membership fees, listing fees, Office expenses etc.

25 Value of import on CIF basis

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Purchase of Trade Goods	Nil	Nil
Total	Nil	Nil

26 Expenditure in Foreign Currency on account of

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Interest on Buyers' Credit	Nil	Nil
Total	Nil	Nil

27 Earning in Foreign Currency on account of

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
FOB value of Exports	NIL	7,95,94,50,036
Total	NIL	7,95,94,50,036

28 Dividend remittance in Foreign Currency during the period

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
1. No. of foreign share holders	24	21
2. No. of shares held	19,925	22,654
3. Amount Remitted	NIL	NIL

29 Disclosure in respect of retirement benefits as per Accounting Standard 15 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Defined Benefit Plan ::

Expenses recognized during the year ended 31st March, 2016.

Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
	Gratuity	Gratuity
Current service cost	19,188	36,876
Interest cost	-	-
Actuarial losses/(gains)	-	-
Total expense recognised in the Statement of Profit and Loss	19,188	36,876

Net Assets(liability) recognized in the Balance Sheet as at 31st March, 2016

Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
	Gratuity	Gratuity
Present value of defined benefit obligation	1,26,661	1,07,473
Net asset / (liability) recognised in the Balance Sheet	(1,26,661)	(1,07,473)

Reconciliation of Net Assets(liability) recognized in the Balance Sheet during the year ended 31st March, 2016

Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
	Gratuity	Gratuity
Net liability at the beginning of the year	1,07,473	70,597
Expenses as above	19,188	36,876
Benefit paid	NIL	NIL
Transfer of liabilities	NIL	NIL
Net liability at the end of the year	1,26,661	1,07,473

Actuarial assumptions

Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
	Gratuity	Gratuity
Rate of interest	8.01%	7.96%
Salary growth	6.00%	6.00%
Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Retirement Age	60 years	58 years



30 Disclosure as required under Accounting Standard 18 in relation to "Related Party Transaction" prescribed under Section-133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

30.1

Details of related parties

Description of relationship	Names of related parties
Enterprises in which KMP / Relatives of KMP are interested as Director / Member / Partner	Zaveri & Co. Pvt. Ltd. Zaveri Enterprise Pvt. Ltd. Zaveri & Co Exports. Zaveri Finstock Pvt. Ltd. Zaveri & Co Jewellers Pvt. Ltd. Zaveri Realty Pvt. Ltd. (Upto 02-02-2016) Zaveri Energy Pvt. Ltd. Schroff Wholesome Living Farms Pvt. Ltd. Atit Infrastructure Pvt. Ltd. Sarabai Enterprises Pvt. Ltd. Chokshi Estate Pvt. Ltd. Vrundavan Garden Pvt. Ltd. Panchratna Infrastructure Pvt. Ltd. Priyal Projects Pvt. Ltd. Priyal International Pvt. Ltd. Zaveri Comtrade Pvt. Ltd. Swadeshi Distributors Pvt. Ltd. (Upto 14-09-2015) Saumya Developers Keshavaji Developers Achal Raj Priyal Realty Soni Pranjivandas Virjibhai Amazo Projects LLP Zaveri Infracon LLP Atit Properties LLP Atit Realty LLP Atit Developers LLP Jagdambey Hydro Projects LLP Zaveri & Co (Gujarat) LLP Amazo Arcade LLP Delectable Foods LLP Khandwala & Zaveri Developers LLP Amazo Wind Farm LLP Amazo Power LLP S K Z Developers LLP P K Z Developers LLP P K Z Realty LLP Zaveri Realty LLP (w.e.f.03-02-2016)
Firm in which company is Partner	Swadeshi Distributors LLP
Key Management Personnel	Shri Kishor Mandalia, Managing Director & CEO Shri Zaverilal Mandalia Shri Vipul Mandalia

30.2
Transactions during the year with related parties

Sr. No.	Nature of Transactions	Key Management Personnel	Firm in which Company is Partner	Entities in which Key Management Personnel & their relatives interested	Total
1	Purchase of goods	NIL (NIL)	NIL (NIL)	NIL (6486316247)	NIL (6486316247)
2	Sale of goods	NIL (NIL)	NIL (NIL)	8225172 (NIL)	8225172 (NIL)
3	Loans & Advances taken from	6500000 (2720500000)	NIL (NIL)	NIL (NIL)	6500000 (2720500000)
4	Loans & Advances repaid to	6500000 (2720500000)	NIL (NIL)	NIL (190200000)	6500000 (2910700000)
5	Loan & Advances given	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
6	Loans & Advances received back	NIL (NIL)	NIL (NIL)	NIL (10000000)	NIL (10000000)
7	Brokerage Paid	NIL (NIL)	NIL (NIL)	73559 (406079)	73559 (406079)
8	Rent Paid	NIL (NIL)	NIL (NIL)	118800 (118800)	118800 (118800)
9	Interest Paid	NIL (NIL)	NIL (NIL)	NIL (211726)	NIL (211726)
10	Interest Received	NIL (NIL)	NIL (NIL)	NIL (419462)	NIL (419462)
11	Sitting Fees	15000 (14000)	NIL (NIL)	NIL (NIL)	15000 (14000)
12	Labour Expense	NIL (NIL)	NIL (NIL)	NIL (2392287)	NIL (2392287)
13	Reimbursement Given to	5522 (8589)	NIL (NIL)	NIL (NIL)	5522 (8589)
14	Purchase of Fixed Assets	NIL (NIL)	NIL (NIL)	4080000 (NIL)	4080000 (NIL)
15	Capital Contribution (Net)	NIL (NIL)	186340624 (NIL)	NIL (NIL)	186340624 (NIL)
16	Advance for Purchase of goods	NIL (NIL)	NIL (NIL)	NIL (17876125)	NIL (17876125)
17	<u>Balances outstanding at the end of the year</u> Advance for Purchase of goods	NIL (NIL)	NIL (NIL)	NIL (17876125)	NIL (17876125)

Note: Figures in bracket relates to the previous year

31 Segment Information for the year ended 31st March 2016 as per Accounting Standard-17 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

The company is engaged in the trading in Bullion, Gold jewellery, Shares & Securities and Units of Mutual Funds and Diamonds, which is considered as one segment.

On the basis of source and nature of risk and returns of the enterprise, the company has identified the geographical segments as secondary business segments. The disclosure of segment information is as below :

Particulars	Haridwar Rupees	SEZ Rupees	Other Rupees	Total Rupees
(A) Segment Revenue :				
External Sales	-	-	2,88,56,42,718	2,88,56,42,718
Intersegment Sales	-	-	-	-
Other operating Revenues (Loss)	-	-	(3,02,26,249)	(3,02,26,249)
(B) Segment Assets	1,42,97,980	1,92,44,138	74,89,37,843	78,24,79,961
(C) Capital Expenditure	98,18,413	-	-	98,18,413

32 Disclosure in respect of earnings per share as per Accounting Standard-20 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Particulars	For the year ended 31 March, 2016 Rupees	For the year ended 31 March, 2015 Rupees
Earnings per share		
Net profit / (loss) attributable to the equity shareholders	48,05,256	20,78,90,819
Weighted average number of equity shares	1,36,23,552	1,36,23,552
Face value per Equity share	10	10
Basic & Diluted Earnings Per Share	0.35	15.26

33

The figures are rounded off to nearest rupee.

34

As per the requirements of Accounting Standard 22, there is no deferred tax liability for the company. On account of unabsorbed depreciation and carry forward of losses under tax laws, deferred tax assets are not recognized in view of uncertainty that such deferred tax assets can be realized against future taxable profits.

35

The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure if any, relating to amount unpaid as at the year and together with interest paid, payable as required under that act have not been given.

36

Contingent liability not provided in accounts/not acknowledged as debt by the company :

The Company's assessments under Income Tax Act, 1961, have been completed upto ITAY 2013-14. In respect of additions to Total Income made vide the respective assessment orders, the company is in appeal before the appellate authorities same of which have been decided in company's favour. However due to the set off of brought forward losses and unabsorbed depreciation as per the provisions of Income Tax Act, 1961, there is no tax payable in any of the assessment years. As and when the appeals will be decided the brought forward losses and unabsorbed depreciation, so set off will be restored depending upon appellate orders.

37

Details of future contracts outstanding (open interest)

Name of script	Position	Number of contracts	
		As at 31-03-2016	As at 31-03-2015
F ADANI ENT 28/04/2016	Long	30000	-
F INDUSINDBK 28/04/2016	Long	36000	-
F RECLTD 28/04/2016	Long	58000	-
F GOLDM 05/04/2016	Short	5800	-
F BANKBARODA 30/04/2015	Long	-	15000
F BHARTIARTL 30/04/2015	Long	-	1500
F CAIRN 30/04/2015	Long	-	20000
F CROMPGREAV 30/04/2015	Long	-	10000
F IDEA 30/04/2015	Long	-	20000
F INDIACEM 30/04/2015	Long	-	24000
F JPASSOCIAT 30/04/2015	Long	-	64000
F ONGC 30/04/2015	Long	-	15000
F PFC 30/04/2015	Long	-	5000
F RCOM 30/04/2015	Long	-	40000
F RELIANCE 30/04/2015	Long	-	7500
F SSLT 30/04/2015	Long	-	75000
F TATAGLOBAL 30/04/2015	Long	-	20000
F TATASTEEL 30/04/2015	Long	-	25000
F UCObANK 30/04/2015	Long	-	24000
F UNITECH 30/04/2015	Long	-	99000
F NIFTY 30/04/2015	Long	-	50000
F GOLD 03/04/2015	Short	-	75

38

Previous year figures have been regrouped and rearranged to make them comparable with the current year figures.

39

The Company has taken a leased hold Factory shed for a period of five years. Lease rental is charged on the basis of agreed terms. Future obligations towards lease rental under the lease agreement as on 31.03.2016 amounts to Rs.49,65,048/-.

The future minimum lease payment is as under:

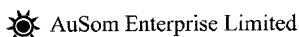
Particulars	Amount
Not later than one year	9,60,000
Later than one year and not later than Five year	40,05,048
Total	49,65,048

40
Details of Expenditure incurred on 'Corporate Social Responsibility Activities' are as under :

- (a) Gross amount required to be spent by the company during the year : Rs.28,03,883/- (P.Y. - Rs.18,11,237/-)
(b) Total amount unspent at the end of the year : Rs.28,03,883/- (P.Y. - Rs.18,11,237/-)

41 Details of inter corporate loans given

Name of Entity	Loan given during the year	Loan received back during the year	Maximum balance outstanding during the year
	Rupees	Rupees	Rupees
Parker Multi Commodities (I) Pvt. Ltd	2,20,26,00,000	2,18,35,00,000	33,00,00,000
Grover Zampa Vineyards Ltd.	3,00,00,000	3,00,00,000	3,00,00,000



CIN: L67190GJ1984PLC006746

Regd. Office: 11-B, New Ahmedabad Industrial Estate, Village - Moraiya, Sarkhej Bavla Road, Moraiya - 382 213. Dist. Ahmedabad

Corporate Office: 606, Swagat Building, Nr. Lal Bunglow, C.G. Road, Ahmedabad 380 006.

Phone: (079) 2642 1422-1499 Fax: (079) 2656 9898 E-mail: ausom.ael@gmail.com Website: www. ausom.in

ATTENDANCE SLIP

(To be presented at the entrance)

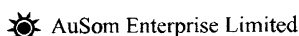
32ND ANNUAL GENERAL MEETING ON THURSDAY, THE 29TH SEPTEMBER, 2016 AT 10.30 A.M.

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxyholder _____ Signature: _____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.



CIN: L67190GJ1984PLC006746

Regd. Office: 11-B, New Ahmedabad Industrial Estate, Village - Moraiya, Sarkhej Bavla Road, Moraiya - 382 213. Dist. Ahmedabad

Corporate Office: 606, Swagat Building, Nr. Lal Bunglow, C.G. Road, Ahmedabad 380 006.

Phone: (079) 2642 1422-1499 Fax: (079) 2656 9898 E-mail: ausom.ael@gmail.com Website: www. ausom.in

FORM NO. MGT-11-PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L67190GJ1984PLC006746

Name of the Company: AUSOM ENTERPRISE LIMITED

Registered Office: 11-B, New Ahmedabad Industrial Estate, Village - Moraiya, Sarkhej Bavla Road, Moraiya - 382 213.

Dist. Ahmedabad

Name of the member (s):	
Registered address:	
E-mail ID:	
Folio No/ Client Id No.:	
DP ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____ Signature: _____

Or failing him

2. Name: _____ E-mail Id: _____

Address: _____ Signature: _____

Or failing him

3. Name: _____ E-mail Id: _____

Address: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on the 29th September, 2016 at 10.30 a.m. at 11-B, New Ahmedabad Industrial Estate, Village - Moraiya, Sarkhej Bavla Road, Moraiya - 382 213. Dist. Ahmedabad and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Item No.	Description	For	Against
1.	To adopt Financial Statement of the Company for the financial year ended 31 st March, 2016 including Statement of Profit & Loss together with the report of the Directors and Auditors thereon (Ordinary Resolution)		
2.	Mr.Vipul Z. Mandalia retires by rotation and being eligible for re-appointment (Ordinary Resolution)		
3.	Ratification of Appointment of auditors M/s. C.R. Sharedalal & Co. (Ordinary Resolution)		

Signed this _____ day of _____ 2016

Signature of shareholder: _____ Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



AuSom Enterprise Limited

REGISTERED OFFICE :

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