

CHAIRMAN	:	MR. ZAVERILAL V. MANDALIA
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	:	MR. KISHOR P. MANDALIA
DIRECTORS	:	MR. HITESH ADESHARA MR. MUKESH ADESHARA MR. VIPUL MANDALIA MR. GHANSHYAMBHAI AKBARI (from 10-06-2010) MR. KIRTAN SONI (up to 10-06-2010)
COMPANY SECRETARY & COMPLIANCE OFFICER		MR. ASHISH TRIPATHI (up to 07-07-2011)
CHIEF FINANCIAL OFFICER (CFO)	:	MR. RUPESH SHAH
AUDITORS	:	M/S. C. R. SHAREDALAL & CO. CHARTERED ACCOUNTANTS AHMEDABAD
BANKERS	:	AXIS BANK LIMITED ALLAHABAD BANK HDFC BANK LIMITED INDUSIND BANK LIMITED
REGISTERED OFFICE	:	11-B, NEW AHMEDABAD INDUSTRIAL ESTATE, SARKHEJ-BAVLA ROAD, VILLAGE – MORAIYA-382 213 DIST.:- AHMEDABAD. GUJARAT.
CORPORATE OFFICE	:	606, SWAGAT BUILDING Nr. LAL BUNGLOW, C.G. ROAD AHMEDABAD - 380006

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

THE FOLLOWING INDIVIDUALS / PERSONS CONSTITUTING GROUP (As defined in MRTP Act, 1969), ARE SHOWN AS GROUP WHICH EXERCISES OR IN A POSITION TO EXERCISE CONTROL, DIRECTLY, OR INDIRECTLY OVER **AUSOM ENTERPRISE LIMITED.**

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

* PAC- PERSONS ACTION IN CONCERT

NOTICE

NOTICE is hereby given that the Twenty-Seventh Annual General Meeting of the Members of **M/s. AUSOM ENTERPRISE LIMITED** will be held on Thursday, the 29th day of September, 2011 at 10.30 a.m. at the Registered Office of the company situated at 11-B, New Ahmedabad Industrial Estate, Village- Moraiya, Sarkhej-Bavla Road, Moraiya-382 213. Dist.-Ahmedabad to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit & Loss Account for the year ended on that date and the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Zaverilal Mandalia who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vipul Mandalia, who retires by rotation and being eligible, offers himself for re-appointment.
4. To Re-appoint Auditors and fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME AT, WHICH THE MEETING IS SCHEDULED TO BE HELD. THE PROXY FORM IS ATTACHED HEREWITH.
2. The Register of Members and Share Transfer Books shall remain closed from Monday, the 26th September, 2011 to Thursday the 29th September, 2011 (both days inclusive).
3. Members are advised to avail Nomination facility as well as Dematerialisation facility.
4. The company has appointed M/s. Link Intime India Private Limited (Formerly known as Intime Spectrum Registry Limited), 211, Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad – 380 009 as Registrar and Transfer (R & T) Agent for carry out work relating to transfer as well as dematerialisation of shares. The members/ investors, having any query in this regards be communicated to this agency at the address mentioned above.
5. The company for the purpose of redressal of investor grievances has created an Email ID "investorcomplaints@gmail.com." This will facilitate to the investors to communicate any complaint/grievances to the company directly.

Registered Office:

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

Place: Ahmedabad
Date: - 30th May, 2011

By Order of the Board of Directors

ASHISH TRIPATHI
Company Secretary

DIRECTORS' REPORT

To,
The Members of the Company,

Your directors have pleasure in presenting the Twenty-Seventh Annual Report of your Company together with the Audited Accounts for the year ended on 31st March, 2011.

FINANCIAL RESULTS

(Rs. in lacs)

	Year ended on 31/03/2011	Year ended on 31/03/2010
Gross Sales	104200.82	14337.25
Expenditure	102558.35	14313.52
Profit after interest from the operation	753.05	23.72
Profit/(Loss) after depreciation	752.86	23.66
Profit Carry to Reserves	NIL	NIL

DIVIDEND

The Board has decided to plough back the profit generated during the year for the development of the business and hence could not recommend the dividend for the year under consideration and regret for the same.

OPERATIONS

The Company, in the year under consideration, has carried out activity in the field of trading of Gold, Silver, Diamonds, Bullions, Shares and Securities & Units of Mutual Funds. The Company has achieved a turnover of Rs. 1042.00 Cr. as against Rs.143.37 Cr. for the previous year. It means that the turnover of the company has been increased by 626.79%. Similarly, the Company in the second consecutive year has generated profit amounting to Rs. 752.86 Lacs. (PBT).

As you all know that the manufacturing activity has been discontinued by the company, after demerger of its manufacturing division.

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

DEMATERIALISATION OF SHARES

As on 31-03-2011, 12610148 Equity Shares have been dematerialised, out of which 11913477 Equity Shares dematerialised with National Securities Depository Limited (NSDL) and 696671 Equity Shares with Central Depository Services (India) Limited (CDSL). It means 92.56 % of total shares have been Dematerialised.

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

DIRECTORS

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

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

You are therefore requested to accord your consent for their re-appointment as director of the company.

FIXED DEPOSITS

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

AUDITORS

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

AUDITORS' REPORT

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

AUDIT COMMITTEE

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- I) In the preparation of annual accounts for the year ended March 31, 2011, the applicable accounting standards have been followed and that no material departures have been made from the same;
- II) Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2011 and of the profit or loss of the Company for that year.
- III) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- IV) The Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

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

PERSONNEL

None of the employee of the company is in receipt of annual remuneration of Rs. 24.00 lacs p.a. or Rs. 2.00 lacs per month, a limit as prescribed under Companies (Particulars of Employees) Rule, 1975 and hence information as required under section 217(2AA) read with Companies (Particulars of Employees) Rule, 1975 is not applicable.

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

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

FOREIGN EXCHANGE EARNING AND OUTGO:

During the year under consideration, the company has earned foreign exchange amounting to Rs. 918.62 cr. by way of direct exports (Previous year Rs. Nil) and has spent Rs. 914.36 cr. (Previous year Rs. Nil) on purchase of commodities and Rs. 8.49 cr. towards interest.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 30/05/2011

Kishor Mandalia
Managing Director

Vipul Mandalia
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(A) INDUSTRY STRUCTURE AND DEVELOPMENT:

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

(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.

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

(2) Threats

- Foreign currency fluctuation more particularly dollar and pound.
- Volatility in Commodities and trading markets.

(C) SEGMENT WISE PERFORMANCE OR PRODUCT WISE PERFORMANCE

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

(D) OUTLOOK

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

(E) RISK AND CONCERNS

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

(F) INTERNAL CONTROL SYSTEMS AND ADEQUACY

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

(G) DISCUSSION ON FINANCIAL PERFORMANCE

During the current year the company has generated revenue of Rs.1042.00 Cr. from trading activity with a profit of Rs.7.53 cr.

(H) HUMAN RESOURCES/IR

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

(I) CAUTIONARY STATEMENT

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

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

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

B. BOARD OF DIRECTORS

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

Composition and Category of Board of Directors

Presently, the Company has 6 (Six) Directors. The Board comprises of one Executive Director and five Non-Executive Directors.

S. N	Name of Directors	Category of Directorship	Directors interse relationship, if any	No. of other Directorship/Firm	No. of Committee positions held in other Public Company		No. of Share/ (%)
					Chairman	Member	
1	Mr. Zaverilal Mandalia	Promoter/Non-Executive Director	Relative of Mr. Kishor Mandalia and Mr. Vipul Mandalia	7	NIL	NIL	804547/(5.9056)
2	Mr. Kishor Mandalia	Promoter/ Executive Director	Relative of Mr. Zaverilal Mandalia and Mr. Vipul Mandalia	14	NIL	NIL	1189102/(8.7282)
3	Mr. Vipul Mandalia	Promoter/Non-Executive Director	Relative of Mr. Zaverilal Mandalia and Mr. Kishor Mandalia	06	NIL	NIL	836420/(6.14)
4	Mr. Hitesh Adeshara	Non Executive / Independent Director	Relative of Mr. Mukesh Adeshara	NIL	NIL	NIL	NIL
5	Mr. Mukesh Adeshara	Non Executive / Independent Director	Relative of Mr. Hitesh Adeshara	NIL	NIL	NIL	NIL
6	Mr. Ghanshyambhai Akbari	Non Executive / Independent Director	Not Applicable	01	NIL	NIL	NIL

No. of Board Meetings held during 01-04-2010 to 31-03-2011

During the financial year, Board of Directors met 08 (eight) times. The dates of Board Meetings are: -

- (1). 28-04-2010
- (2). 29-05-2010
- (3). 10-06-2010
- (4). 17-06-2010
- (5). 09-08-2010
- (6). 03-11-2010
- (7). 05-02-2011
- (8). 15-03-2011

Attendance of Directors:

Directors	Board Meeting Attended	Last Annual General Meeting Attended
Mr. Zaverilal Mandalia	08/08	Yes
Mr. Kishor Mandalia	08/08	Yes
Mr. Vipul Mandalia	07/08	Yes
Mr. Kirtan Soni \$	03/08	Yes
Mr. Hitesh Adeshara	08/08	Yes
Mr. Mukesh Adeshara	07/08	Yes
Mr. Ghanshyambhai Akbari #	05/08	No

Appointed as director with effect from 10th June 2010.

\$ Ceased from directorship with effect from 10th June 2010.

PARTICULARS OF DIRECTORS RETIRING BY ROTATION AND BEING REAPPOINTED.
MR. ZAVERILAL MANDALIA

Mr. Zaverilal Mandalia is under graduate and having total experience of 43 years in the field of Jewellery business. He is holding 804547 equity shares of the company and holding directorship in 7 (seven) private limited companies such as Zaveri & Co. Pvt. Ltd., Zaveri Finstock Pvt. Ltd., Zaveri & Co. Jewellers Pvt. Ltd., Zaveri Enterprise Pvt. Ltd., Panchratna Infrastructure Pvt. Ltd., Zaveri Realty Pvt. Ltd., Sarabai Enterprises Pvt. Ltd. He is not holding any membership in any committee of this company.

MR. VIPUL MANDALIA

Mr. Vipul Mandalia has completed BBA from the university of East London – UK and having total experience of 5 years in Jewellery Business, Import – Export of Ornaments.

He is a director of 6 (six) private limited companies such as Zaveri & Co. Pvt. Ltd., Zaveri Enterprise Pvt. Ltd., Ausom International Pvt. Ltd., Amazo Arcade Pvt. Ltd., Vrundavan Garden Pvt. Ltd., Zaveri International Pvt. Ltd. He is also holding 836420 equity shares of the company. He is a member of remuneration committee and share transfer cum investor grievance committee.

C. AUDIT COMMITTEE
Terms of Reference:

The terms of reference of this Committee cover the matters specified for Audit Committee under revised Clause-49 of the Listing Agreement as well as in section 292A of the Companies Act, 1956.

Composition:

The audit committee comprises of:-

- Mr. Ghanshyambhai Akbari
- Mr. Hitesh Adeshara
- Mr. Mukesh Adeshara
- Mr. Hitesh Adeshara is the Chairman of the committee.

Meetings and attendance:

In the financial year, the audit committee met 4 (Four) times i.e. on 29-05-2010, 09-08-2010, 03-11-2010, and 05-02-2011. All the members were present in all the meetings.

D. REMUNERATION COMMITTEE
Terms of Reference:

At the board meeting held on 07/08/2009, the remuneration committee was re-constituted. The terms of Reference of the committee is to determine and recommend to the Board the Remuneration payable to the Managing Director of the company and appraisal of performance.

Composition

The Remuneration Committee comprising of Mr. Vipul Mandalia, Mr. Hitesh Adeshara and Mr. Mukesh Adeshara.

Mr. Vipul Mandalia is the Chairman of the Committee.

During the year, no meeting was held.

Remuneration Policy:-

At present the Managing Director Mr. Kishor Mandalia is working 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.

The Company is paying 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	8,000/-
Mr. Kishor Mandalia	8,000/-
Mr. Vipul Mandalia	7,000/-
Mr. Kirtan Soni \$	3,000/-
Mr. Hitesh Adeshara	8,000/-
Mr. Mukesh Adeshara	7,000/-
Mr. Ghanshyambhai Akbari *	5,000/-

\$ Ceased from directorship w.e.f. 10th June 2010

* Appointed as director w.e.f. 10th June 2010

Each director is getting Rs. 1000 per meeting as sitting fees.

None of the directors of the company, during the year, has been paid remuneration and hence information in respect of remuneration to directors are not provided / applicable.

E. SHARE TRANSFER CUM INVESTOR GRIEVANCE COMMITTEE
Composition

- As per the requirements of Listing Agreement, the Investor Grievance and Shareholders' Committee comprising of Mr. Vipul Mandalia, Mr. Ghanshyambhai Akbari and Mr. Mukesh Adeshara.

Mr. Vipul Mandalia is the Chairman of this Committee.

Mr. Ashish Tripathi is working as Compliance Officer & Company Secretary of the company.

The company has not received complaints during the year. As on the date of this report no complaint is pending.

The Committee met 10 (Ten) times during the year.

F. FINANCE COMMITTEE
Terms of Reference:

To comply with the amended Clause 41 of the Listing Agreement, the company on 07/08/2009 re-constituted Finance Committee for the specific object of taking note of "Limited Review Report" being issued by Statutory Auditors of the company on quarterly un-audited financial results for the submission with the Stock Exchanges.

Composition

This committee consisting of Mr. Kishor Mandalia, Managing Director and Mr. Mukesh Adeshara, Independent Director.

Mr. Kishor Mandalia is the Chairman of this Committee.

Meetings and attendance:

During the year, the Finance Committee met 3 (Three) times i.e 12/08/2010, 11/11/2010 and 10/02/2011. All the members were present in all the meetings.

G. GENERAL BODY MEETING

Location and time of last three Annual General Meetings.

Year	Date and Time	Location
2007-2008	22-09-2008 (10:30 a.m.)	"The Conference Hall", Ahmedabad Textile Mills Association (ATMA), Opp. National Chamber, Ashram Road, Ahmedabad 380 009
2008-2009	29-09-2009 (10:30 a.m.)	As above
2009-2010	29-09-2010 (10:30 a.m.)	11-B, New Ahmedabad Industrial Estate, Village- Moraiya, Sarkhej-Bavla Road, Moraiya-382 213. Dist.-Ahmedabad

The Company at its Annual General Meeting held on 29th September, 2009 had passed a Special Resolution in respect of Change of Name to AuSom Enterprise Limited pursuant to Section 21 of the Companies Act, 1956.

The Company had not passed any other Special Resolution during previous three Annual General Meeting except as stated above.

The Company has passed 2 (two) Special Resolutions namely resolution pursuant to Section 146 of the Companies Act, 1956 in respect of shifting of Registered office outside local limit of City/town but within the same State and Second Special Resolution pursuant to Section 17 of the Companies Act, 1956 in respect of Change in Main object of the Memorandum of the Company.

The detail of voting pattern for each such resolution is as under :-

Particulars	No. of Postal Ballot forms	No. of Votes	% of total Votes
Votes in favour of the			
1. Resolution No. 1	63	9660747	99.93%
2. Resolution No. 2	61	9659697	99.92%
Votes against the			
1. Resolution No.1	9	2752	0.02%
2. Resolution No.2	6	2402	0.02%
Net valid postal ballot forms for :			
1. Resolution No.1	72	9663499	99.96%
2. Resolution No.2	72	9663499	99.96%
Number of invalid postal ballot forms received	7	3650	0.037%
Votes not Cast	5	1400	0.014%
Total Number of postal ballot forms received	79	9667149	

Mr. J.V. Karani, Chartered Accountant was acting as Scrutinizer to conduct the Postal Ballot procedure in fair and transparent manner.

The company is not proposing to pass any special resolution through postal ballot.

H. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTION.

During the financial year 2010-2011, there were no transactions of material nature with the Directors and management or relatives that had potential conflict with the interest of the company.

I. DETAILS OF NON COMPLIANCE BY THE COMPANY

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

Whistle Blower Policy being Non Mandatory, the company has not adopted the same. No personnel have been denied access to the audit committee.

The company has complied with all the mandatory requirements as prescribed under revised clause 49 of the Listing Agreement.

None of the non mandatory requirements have been adopted by the company.

CEO / CFO Certificate

In accordance with the requirements of Clause – 49 of the Listing Agreement, Mr. Kishor Mandalia, CEO and Mr. Rupesh Shah, CFO of the Company, have certified to the Board that to the best of their knowledge and belief, the financial statements present true and fair view of the Company's affairs.

J. MEANS OF COMMUNICATION**Quarterly /Yearly results**

Quarterly / Yearly financial results were published in Economic Times (Gujarati) and Economic Times (English) and also informed to Stock Exchanges where the shares are listed. The same is also placed on company's website **www.ausom.in**

No official news released during the Year.

No presentation was made to institutional investors or to the analyst. The company has hosted its own website **www.ausom.in** where all the information relating to code of conduct shareholding pattern, quarterly results, audited results, details of Registrar and Transfer Agent, Stock Exchange code and ISIN are available.

As required by SEBI and the listing agreements, the company files its financial as well as other information periodically on the Electronic filing **www.corpfiling.co.in** website.

Management Discussion and Analysis report forming part of this Annual Report.

K. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting: Date, Time and Venue:

Thursday, the 29th day of September, 2011 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.**

Financial Calendar: April – March

- ⇒ Financial reporting for the first quarter ending on June, 2011: July, 2011
- ⇒ Financial reporting for the second quarter ending on September, 2011: October, 2011
- ⇒ Financial reporting for the third quarter ending on December, 2011: January, 2012
- ⇒ Financial reporting for the last quarter ending on March, 2012: April-May, 2012
- ⇒ Annual General Meeting for Financial Year 2011-2012: September, 2012

The above dates are tentative, subject to change

- Dates of Book Closure: Monday, the 26th September, 2011 to Thursday, the 29th September, 2011 (Both days including)
- No declaration of dividend.

LISTING ON THE STOCK EXCHANGES

Name of Stock Exchanges & Script Code No.:-

The Bombay Stock Exchange Ltd. (BSE)	Stock Code : 509009
National Stock Exchange of India Limited (NSE)	Symbol : AUSOMENT Series : EQ

Listing fees for the financial year 2011-2012 has been paid to all the above Stock Exchanges. Even Annual custody fee and custodial fee for the financial year 2011-2012 has been paid to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has established connectivity for its equity shares with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). International Security Identification Number (ISIN) of the company's equity shares with NSDL and CDSL is **INE218C01016**.

MARKET PRICE DATA:

The data on price of equity shares of the Company are as under:
High, Low during each month in last financial year in BSE.

	Share Price BSE		Volumes (BSE)	BSE Sensex		Share Price NSE		Volumes (NSE)
Month	High Value (Rs.)	Low Value (Rs.)	No of Shares	(High)	(Low)	High Value (Rs.)	Low Value (Rs.)	No of Shares
Apr-10	28.00	21.00	79814	18047.86	17276.80	28.50	21.00	105211
May-10	33.00	26.25	159051	17536.86	15960.15	32.50	26.10	45827
Jun-10	32.95	27.10	79998	17919.62	16318.39	32.70	26.30	23628
Jul-10	46.00	32.20	139800	18237.56	17395.58	45.85	31.00	30718
Aug-10	40.70	31.25	160730	18475.27	17819.99	40.70	31.20	37192
Sep-10	43.0	34.00	156966	20267.98	18027.12	44.75	32.00	64052
Oct-10	41.60	33.00	140271	20854.55	19768.96	41.00	32.80	85490
Nov-10	39.95	29.00	64547	21108.64	18954.82	39.50	31.00	15292
Dec-10	45.10	31.40	210300	20552.03	19074.57	45.00	32.30	44526
Jan-11	47.70	38.05	125961	20664.80	18038.48	47.10	40.00	20625
Feb-11	50.15	38.00	120229	18690.97	17295.62	50.15	37.40	47932
Mar-11	46.50	37.75	109183	19575.16	17792.17	46.95	40.00	11456

REGISTRAR AND TRANSFER AGENT

M/s. Link Intime India Private Limited (Formerly known as Intime Spectrum Registry Limited), 211, Sudarshan Complex, Near Mithakhali Under bridge, Navrangpura, Ahmedabad- 380 009, Contact No.: - 079- 26465179 is acting as Registrar and Transfer (R&T) Agent for share transfer and dematerialisation work.

SHARE TRANSFER SYSTEM

Share transfer would be registered and returned within a period of 30 (Thirty) days from the date of receipt. The share transfer cum investor Grievance committee meets on 15/20 days gap depending upon number of transfers received.

As required under clause 47 (c) of the Listing Agreements, a certificate is obtained every six months from a Practicing Company Secretary, with regards to, inter alia , effecting transfer, transmission, sub – division and consolidation, of equity shares within one month of their lodgment. The certificates are forwarded to BSE and NSE where the equity shares are listed and also placed before the Shares Transfer Cum Investor Grievance Committee Meeting.

In terms of SEBI circular no. D&CC/FITT/CIR-16 dated 31st December 2002, a Secretarial Audit is conducted on a quarterly basis by a practicing Company Secretary, for the purpose of, inter alia, and reconciliation of the total admitted equity share capital with the depositories and in the physical form with the total issued / paid – up equity capital of the Company. Certificates issued in this regard are placed before the Shares Transfer Cum Investor Grievance Committee Meeting and forwarded to BSE and NSE, where the equity shares of the company are listed.

DISTRIBUTION OF SHAREHOLDING (AS ON 31-03-2011)

No. of Equity Shares held	No. of Folios	%	No. of Shares	%
Up to 500	5117	82.31	896867	6.58
501 – 1,000	677	10.89	491205	3.61
1001 – 2000	198	3.19	285467	2.09
2001 – 3000	75	1.21	196242	1.44
3001 – 4000	22	0.35	80764	0.59
4001 – 5000	27	0.43	128703	0.95
5001 –10000	53	0.85	385420	2.83
10001 & above	48	0.77	11158884	81.91
Grand Total	6217	100.00	13623552	<u>100.00</u>

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 multidepository system. Up-to 31/03/2011 1,26,10,148 shares were dematerialised

Outstanding ADR/GDR etc.: - Not applicable

CORRESPONDENCE MAY BE ADDRESS TO: -

Mr. Ashish Tripathi, Company Secretary & Compliance Officer
 Secretarial Department,
 606, 'Swagat', Nr. Lal Bunglow,
 C.G. Road, Ahmedabad – 380 006, Gujarat
 Phone No.: - 079 – 26421455-66
 Fax No.: - 079 – 26569898
 Email Id: - investorcomplaints@gmail.com
 Website: - www.ausom.in

DECLARATION OF CODE OF CONDUCT

As per the terms of the amended clause 49 of the Listing Agreement, we hereby confirm that all the board members and senior management personnel of the company have affirmed the compliance of the code of business conduct for the year ended on 31/03/2011.

Date: 30 May 2011.

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

CFO/CEO Certification

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

- A. We have reviewed the Balance Sheet as at March 31, 2011, Profit & Loss Account for the year ended on that date along with all its schedules, notes on accounts and also the cash flow statement for the year ended on that date and based on our knowledge and information, we confirm that:-
 - 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.
- B. 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.
- C. We along with Company's other certifying officers accept responsibility for establishing and maintaining internal controls for financial reporting and that we have:-
 - i. Evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and
 - ii. Disclosed to the auditors and Audit Committee, 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.
- D. We along with Company's other certifying officers, have indicated to the auditors and the Audit Committee of the Company that;
 - I. There are no significant changes in internal control during the year;
 - ii. There are no significant changes in accounting policies during the year and that same have been disclosed in the notes to the financial statements; and
 - iii. There are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Kishor Mandalia
Chief Executive Officer

Rupesh Shah
Chief Financial Officer

CORPORATE GOVERNANCE CERTIFICATE

To the Members,
AUSOM ENTERPRISE LIMITED

We have examined the compliance of conditions of Corporate Governance by **AUSOM ENTERPRISE LIMITED** for the year ended 31-03-2011, as stipulated in clause 49 of the Listing Agreement(s) of the said Company with the Stock Exchange(s) in India.

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 the compliance with the conditions of Corporate Governance as stipulated in the said Clause . It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation 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 above-mentioned Listing Agreement.

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.

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

PLACE : AHMEDABAD
DATE : 30-05-2011

C.R. SHAREDALAL
PARTNER
MEMBERSHIP NO.002571

AUDITORS' REPORT

To,
The Members of
AUSOM ENTERPRISE LIMITED

1. We have audited the attached Balance Sheet of AUSOM ENTERPRISE LIMITED as at 31st March, 2011 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (together the 'Order') issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956, 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 explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956 ;
 - (v) On the basis of the written representations received from the Directors of the Company, as on 31-03-2011, and take on record by the Board of Directors of the Company, none of the Directors of the Company is disqualified as on 31-03-2011, from being appointed as a Director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.



- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India :
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

PLACE : AHMEDABAD
DATE : 30-05-2011

C.R. SHAREDALAL
PARTNER
MEMBERSHIP NO.002571

ANNEXURE TO THE AUDITORS' REPORT

[Referred to in paragraph 3 of the Auditors' Report of even date to the members of AUSOM ENTERPRISE LIMITED on the financial statements for the year ended 31st March, 2011]

1. (a) The Company has maintained 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 programme 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 has not disposed off any Fixed Assets during the year. Accordingly, the question of affecting the going concern assumption does not arise.
2. (a) As explained to us, inventories have been physically verified by the management during the year at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us the Company is maintaining proper records of inventory. According to the information and explanations given to us no discrepancies were noticed on physical verification of inventories as compared to book records.
3. (a) The Company has granted unsecured loans to one party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount outstanding at any time during the year was Rs. 16,84,063/- and the year end balance is NIL.

(b) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the company.

(c) The principal amounts are repayable on demand and there is no repayments schedule.

(d) The Company has taken unsecured loans from one party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount at any time during the year was Rs. 45,10,00,000/- and the year end balance is Rs. 2,40,00,000/-.

(e) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions of such loan are not prima facie prejudicial to the interest of the company.

(f) In respect of the aforesaid loans, the company is regular in repaying the principal amount which is repayable on demand.

4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books of account and records of the Company and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the internal control system.
5. According to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 that needs to be entered in the register maintained under that section have been so entered. Transactions done in pursuance of such contracts or arrangements have made at prices which appear reasonable as per information available with the company.
6. As the Company has not accepted any deposits from the public, the directive issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Rules framed thereunder are not applicable to the Company. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
7. In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the management have been commensurate with the size of the Company and the nature of its business.
8. As informed to us, the Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
9. (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, Investor Education and Protection Fund, Employees' State Insurance, Sales tax/Value Added Tax, Gratuity, Professional Tax, Income-tax, Wealth-tax, Custom Duty, Excise duty, Service Tax, Cess and any other applicable dues, during the year with the appropriate authorities. However, minor delay has been noticed in respect of Tax Deducted at Source (TDS) during the year. According to the information and explanation given to us no undisputed amounts payable in respect of statutory dues outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of Provident Fund, Sales tax/Value Added Tax, Professional tax, Income tax, Wealth-tax, Custom duty, Excise duty, Service tax, Cess and any other dues to the extent applicable, which have not been deposited on account of dispute.
10. The accumulated losses of the Company as at the end of the year are more than fifty percent of its net worth. The Company has not incurred cash losses during the year and cash losses were not incurred in the immediately preceding financial year.
11. In our opinion and according to the information and explanation given to us, the Company has been generally regular in repayment of dues to Bank and financial institutions

12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statutes applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company. Accordingly, clauses (xiii)(a) to (xiii)(d) of paragraph 4 of the Order are not applicable to the Company.
14. In respect of dealing in shares, securities and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other securities have been held by the Company in its own name.
15. According to the information and explanations given to us, Company has not given any guarantee for loan taken by others from banks and Financial Institutions during the year.
16. During the period under audit, the company has not obtained any term loans; hence the provisions of clause (xvi) are not applicable to the company.
17. On the basis of the information and explanations given to us and on an overall examination of the Financial Statement of the Company, in our opinion, there are no funds raised on a short-term basis which have been used for long-term investments.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
19. The Company has not issued any debentures during the year.
20. During the year, the Company has not raised money by public issue.
21. During the course of our examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have not come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

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

PLACE : AHMEDABAD
DATE : 30-05-2011

C.R. SHAREDALAL
PARTNER
MEMBERSHIP NO.002571



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BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	AS AT 31-03-2011		AS AT 31-03-2010	
		Rupees	Rupees	Rupees	Rupees
SOURCES OF FUNDS :					
SHAREHOLDERS' FUNDS :					
Share Capital	1	33,62,46,270		33,62,46,270	
Reserves and Surplus	2	<u>36,42,04,400</u>	70,04,50,670	<u>36,42,04,400</u>	70,04,50,670
LOAN FUNDS :					
Unsecured Loans			2,40,00,000		-
(From group concerns in which directors are interested)					
TOTAL			<u>72,44,50,670</u>		<u>70,04,50,670</u>
APPLICATION OF FUNDS :					
FIXED ASSETS :					
Gross Block	3	3,17,366		2,24,204	
Less : Depreciation		<u>26,255</u>		<u>6,734</u>	
Net Block			2,91,111		2,17,470
CURRENT ASSETS, LOANS AND ADVANCES :					
	4				
Inventories		1,78,87,596		1,97,20,032	
Sundry Debtors		17,91,50,901		84,974	
Cash & Bank Balances		9,28,43,07,212		3,06,01,921	
Loans and Advances		<u>96,37,086</u>		<u>5,10,112</u>	
		9,49,09,82,795		5,09,17,039	
Less : CURRENT LIABILITIES & PROVISIONS					
	5				
Current Liabilities		9,34,03,13,665		5,06,498	
Provisions		<u>10,70,320</u>		<u>24,434</u>	
		9,34,13,83,985		5,30,932	
Net Current Assets			14,95,98,810		5,03,86,107
PROFIT & LOSS ACCOUNT					
TOTAL	6		<u>57,45,60,749</u>		<u>64,98,47,093</u>
			<u>72,44,50,670</u>		<u>70,04,50,670</u>
Significant Accounting Policies					
Notes to the Financial Statements					

As per our attached Report of even date
For C.R. Sharedalal & Co.
Chartered Accountants

For and on behalf of the Board

C.R.SHAREDALAL
Partner
Membership No.002571

KISHOR MANDALIA
Managing Director

ZAVERILAL MANDALIA
Director

Ahmedabad
Dated : 30-05-2011

ASHISH TRIPATHI
Company Secretary

Ahmedabad
Dated : 30-05-2011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

	Schedule	Year ended on 31-03-2011		Year ended on 31-03-2010	
		Rupees	Rupees	Rupees	Rupees
INCOME :					
Sales & Operational Income	7	10,41,00,60,748		1,43,35,12,746	
Commodity Trading (Net)		-			
Other Income	8	<u>1,00,21,579</u>	10,42,00,82,327	<u>2,12,326</u>	1,43,37,25,072
TOTAL INCOME			<u>10,42,00,82,327</u>		<u>1,43,37,25,072</u>
EXPENDITURE :					
Cost of Traded Goods	9	10,07,66,86,322		1,42,72,09,718	
Operational Expenses	10	16,56,67,319		41,42,556	
Loss on Futures and options - Commodity Trading (Net)		95,45,241		-	
Loss on Futures and options - Currency Trading (Net)		<u>39,36,720</u>		<u>-</u>	
TOTAL EXPENSES			10,25,58,35,602		1,43,13,52,274
Profit/(Loss) before Interest and Depreciation			16,42,46,725		23,72,798
Less : Interest	11		<u>8,89,40,860</u>		<u>-</u>
Profit/(Loss) before Depreciation			7,53,05,865		23,72,798
Less: Depreciation			<u>19,521</u>		<u>6,496</u>
Profit/(Loss) for the year after Depreciation			7,52,86,344		23,66,302
Add/Less :					
Provision for Income Tax			<u>-</u>		<u>-</u>
Profit/(Loss) After Tax			7,52,86,344		23,66,302
Add : Balance brought forward from previous year			(64,98,47,093)		(65,57,13,395)
Deficit available for appropriation			<u>(57,45,60,749)</u>		<u>(65,33,47,093)</u>
Earning Per Share			3.10		(2.25)
Significant Accounting Policies	12				
Notes to the Financial Statements	13				

As per our attached Report of even date
For C.R. Sharedalal & Co.
Chartered Accountants

For and on behalf of the Board

C.R.SHAREDALAL
Partner
Membership No.002571

KISHOR MANDALIA
Managing Director

ZAVERILAL MANDALIA
Director

Ahmedabad
Dated : 30-05-2011

ASHISH TRIPATHI
Company Secretary

Ahmedabad
Dated : 30-05-2011

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2011
(Rs. In Lacs)

	For the year ended 31-Mar-11		For the year ended 31-Mar-10	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before taxation and extraordinary items		752.86		23.66
Adjustment for				
Depreciation	0.20		0.06	
Interest income	(8.11)		(2.12)	
Interest expense	-		-	
Sundry Balance Written Off	-		-	
Excess Provision wittern back	-		-	
Profit on sale of Assets	-		-	
	-	(7.91)	-	(2.06)
Operating Profit before Working Capital Changes		744.95		21.60
Decrease (Increase) in Sundry Debtors	(1790.65)		236.33	
Decrease (Increase) in Inventories	18.32		66.60	
Decrease (Increase) in Loans & Advances	(89.36)		(4.64)	
Increase (Decrease) in Creditors & Provisions	93,408.28	91,546.59	(20.04)	278.25
Cash Generated from Operations		92,291.54		299.85
Direct taxes paid		-		-
Net cash from operating activities		92,291.54		299.85
B. CASH FLOW FROM INVESTING ACTIVITIES				
Proceeds from sale of Investment	-		-	
Purchase of Fixed Assests	(0.70)		(2.17)	
Proceeds from sale of fixed assets	-		-	
Interest Received	8.11		-	
Net cash from investing activities		7.41		(2.17)
C. CASH FLOW FROM FINACING ACTIVITIES				
Proceeds from long/short term borrowings	240.00		-	
Repayment of long term borrowrs	-		-	
Interest Paid			-	
Net cash used in financing activities		240.00		-
Net increase in cash & cash equivalents		92,538.95		297.68
Cash & Cash equivalents at beginning of period		304.11		6.43
Cash & Cash equivalents at end of period		92,843.06		304.11

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

	As at 31-03-2011	As at 31-03-2010
Cash On Hand	2.76	1.87
Bank Balance with Schedule Banks	110.48	204.23
In Demand Deposit with Banks	92,729.83	98.00
Total	92,843.07	304.11

As per our attached Report of even date
For C.R. Sharedalal & Co.
Chartered Accountants

For and on behalf of the Board

C.R.SHAREDALAL
Partner
Membership No.002571

KISHOR MANDALIA
Managing Director

ZAVERILAL MANDALIA
Director

Ahmedabad
Dated : 30-05-2011

ASHISH TRIPATHI
Company Secretary

Ahmedabad
Dated : 30-05-2011

SCHEDULE TO BALANCE SHEET

	AS AT 31-03-2011		AS AT 31-03-2010	
	Rupees	Rupees	Rupees	Rupees
SCHEDULE -1				
SHARE CAPITAL				
Authorised Capital :				
6,00,00,000 Equity Shares of				
Rs. 10/- each		60,00,00,000		60,00,00,000
4,00,00,000 Preference shares of				
Rs. 10/- each		40,00,00,000		40,00,00,000
		<u>1,00,00,00,000</u>		<u>1,00,00,00,000</u>
Issued , Subscribed and paid up capital				
1,36,23,552 (P.Y.1,36,23,552)equity shares of	13,62,35,520		13,62,35,520	
Rs. 10/- each fully paid up.				
Add : Amount received on shares				
forfeited	<u>10,750</u>	13,62,46,270	<u>10,750</u>	13,62,46,270
16.50% 2,00,00,000 Cumulative Redeemable				
Participating Preference Shares of				
Rs. 10/- each		20,00,00,000		20,00,00,000
TOTAL		<u>33,62,46,270</u>		<u>33,62,46,270</u>
Note: (1) 16.50% 2,00,00,000 Cumulative Redeemable Participating Preference Shares of Rs. 10/- each fully paid up aggregating to Rs. 20,00,00,000 were issued on 09-12-1999. Dividend @16.50% is payable on Cumulative Redeemable Participating Preference shares from the third year of issue i.e. 09-12-1999, further Preference shares are redeemable in three equal annual installments at the end 8th year and 9th year from the date of issue i.e. 09-12-1999. (Refer Note No. 4 of Schedule 13)				
SCHEDULE 2 :				
RESERVES AND SURPLUS				
Capital Reserve				
Capital Profit on reissue of				
forfeited shares	86,000		86,000	
Investment allowance				
reserves account (utilised)			35,00,000	
Share Premium Account	<u>36,41,18,400</u>		<u>36,41,18,400</u>	
	36,42,04,400		36,7704,400	
Less: Trf.of Investment Allowance Reserve				
Account (Utilised) To Debit Balance				
of Profit & Loss Account Sch. No. 6	<u>-</u>	36,42,04,400	<u>(35,00,000)</u>	36,42,04,400
TOTAL		<u>36,42,04,400</u>		<u>36,42,04,400</u>



(Amount in Rs.)

SCHEDULE : 3 FIXED ASSETS

Description of Assets	Gross Block (At Cost)				Depreciation Provided			Net Block	
	Balance As on 1-Apr-10	Addition During the Year	Deductions During the Year	Balance As on 31-Mar-11	Balance As on 1-Apr-10	For the Year	Deductions/ Adjustments	Upto 31-Mar-11	Balance As at 31-Mar-10
Office Equipment	53,236	8,694	-	61,930	402	2,721	-	3,123	52,834
Computer	43,834	-	-	43,834	2,536	7,105	-	9,642	41,298
Machinery & Tools	-	84,468	-	84,468	-	1,647	-	1,647	-
Furniture & Fixtures	1,27,134	-	-	1,27,134	3,796	8,048	-	11,844	1,23,338
Total	2,24,204	93,162	-	3,17,366	6,734	19,521	-	26,255	2,17,470
P.Y. Total	7,140	2,17,064	-	2,24,204	238	6,496	-	6,734	6,902

SCHEDULE TO BALANCE SHEET

	AS AT 31-03-2011		AS AT 31-03-2010	
	Rupees	Rupees	Rupees	Rupees
SCHEDULE 4 :				
CURRENT ASSETS				
I INVENTORIES :				
(Valued at Cost or Net Realisable Value whichever is lower)				
STOCK - IN - TRADE				
Shares & Securities	1,78,87,596		1,97,20,032	
		1,78,87,596		1,97,20,032
II SUNDRY DEBTORS				
(Unsecured considered good)				
Outstanding for a period of more than six months	84,772		84,974	
Others	17,90,66,129		-	
		17,91,50,901		84,974
III CASH AND BANK BALANCES				
Cash on hand	2,75,948		1,87,381	
Balance with Banks :				
with scheduled banks :				
in current account	1,10,48,417		2,04,23,447	
in fixed deposit account including Interest Accrued and due (Note : The fixed deposits are pledged with bankers of the company for the guarantees provided by the bankers for foreign currency buyers' credit facilities given to company)	9,27,29,82,847	9,28,43,07,212	99,91,093	3,06,01,921
IV LOANS AND ADVANCES				
(Unsecured)				
Advances recoverable in cash or in kind or for value to be received	5,56,955		90,698	
Advance TCS and TDS	66,888		25,058	
Advance FBT (Net off Provision Rs. 210000/-)	12,516		12,516	
Pre Paid Expenses	85,66,888		6,412	
Deposits - others	4,33,839		3,75,428	
		96,37,086		5,10,112
TOTAL (I+II+III+IV)		9,490,982,795		5,09,17,039
SCHEDULE 5 :				
CURRENT LIABILITIES & PROVISIONS				
CURRENT LIABILITIES :				
Sundry Creditors				
Micro Small and Medium Enterprises (Pl. refer Note no.13 of Sch. 13)				
Others				
For Expenses	8,16,592		5,06,498	5,06,498
For Goods	9,33,94,97,073	9,34,03,13,665		
(Pl. refer Note no.20 of Sch. 13)				
PROVISIONS :				
Provision for Gratuity	29,053		11,944	
Other Provisions	3,55,664		-	
TDS Payable	5,82,447		-	
VAT Payable	90,666		-	
Provision for Weath Tax	12,490	10,70,320	12,490	24,434
TOTAL		9,34,13,83,985		5,30,932
SCHEDULE 6 :				
PROFIT & LOSS ACCOUNT :				
Debit Bal. as per Profit & Loss account	57,45,60,749		65,33,47,093	
Less: Amount transfer from Sch. No. 2	-	57,45,60,749	35,00,000	64,98,47,093
TOTAL		57,45,60,749		64,98,47,093

SCHEDULE TO PROFIT & LOSS ACCOUNT

	Year ended on 31-03-2011		Year ended on 31-03-2010	
	Rupees	Rupees	Rupees	Rupees
SCHEDULE : 7 :				
SALES & OPERATIONAL INCOME				
		-		-
Shares, Securities & Units of Mutual Funds		28,70,02,527		-
Bullion		66,13,54,983		1,43,26,60,515
Diamonds		9,18,61,90,457		-
Interest Income on FDRs		27,43,00,870		-
Speculation Profit on Shares (Net)		50,946		-
Profit on future & option shares (Net)		96,945		-
Freight & Insurance		10,64,020		-
Profit on Commodity Trading (Net)		-		8,52,231
TOTAL		10,41,00,60,748		1,43,35,12,746
SCHEDULE : 8 :				
OTHER INCOME				
Interest (Gross) (TDS Rs. 36842, P.Y Rs 21233)		8,10,648		2,12,326
Profit on Cancellation of Forward Contract / FRA (Net)		1,64,649		-
Dividend Income		1,02,050		-
Misc Income		4,215		-
Foreign Exchange Rate Diff - Exports		89,40,017		-
TOTAL		1,00,21,579		2,12,326
SCHEDULE : 9 :				
COST OF TRADED GOODS				
Opening Stock	1,97,20,032		2,63,80,000	
Add : Purchase				
Diamonds	9,14,36,35,362		-	
Bullion	64,78,57,520		-	
Shares, Securities and Units of Mutual Funds	28,33,61,004		1,42,05,49,750	
	10,09,45,73,918	10,09,45,73,918		1,44,69,29,750
Less : Closing Stock - Shares, Securities and Units of Mutual Funds		1,78,87,596		1,97,20,032
		10,07,66,86,322		1,42,72,09,718

SCHEDULE TO PROFIT & LOSS ACCOUNT

	Year ended on 31-03-2011		Year ended on 31-03-2010	
	Rupees	Rupees	Rupees	Rupees
SCHEDULE : 10				
OPERATIONAL EXPENSES				
Payment to and Provision for employees				
Salary and Bonus	3,97,597		1,45,232	
Contribution to Provident Fund (Employees)	21,240		16,605	
Gratuity	17,109		11,944	
Other Payments	45,308		19,180	
		4,81,254		1,92,961
Power and Fuel		66,930		-
Repairs & maintenance : Building	1,35,878		2,31,940	
		1,35,878		2,31,940
Rent		2,43,072		89,400
Rates & Taxes		63,078		-
Insurance		6,412		13,650
Stationary, Printing, Postage and Telephone		2,80,005		235,873
Director's Remuneration and Sitting Fees		46,000		2,176,659
Auditor's Remuneration		3,86,050		4,69,529
Legal and Professional Charges		35,40,715		3,74,397
Sales Promotion Exps. and advertisement		-		33,838
Share / Commodity & Currency Pur/Sales Exp		17,09,839		-
VAT / Central Sales Tax		-		13,204
Transportation Charges		11,57,290		29,300
Prior Period Expenses		36,834		-
Foreign Exchange Rate Diff - Import		15,12,32,280		-
General Charges *		62,81,682		281,805
TOTAL		16,56,67,319		41,42,556

*(General Charges includes Travelling Exp, Conveyance, Bank charges, Membership Fees, Listing Fees, Office Exp., Land Revenue, Electricity, Loading & Unloading Exp., Security Service, Screen Printing, Penalty, Packing Material & other exp.)

SCHEDULE : 11 :
INTEREST

Interest on Buyers' Credit availed	8,49,45,778	-
Interest others	39,95,082	-
TOTAL	8,89,40,860	-

SCHEDULE : 12**SIGNIFICANT ACCOUNTING POLICIES****1) ACCOUNTING CONVENTION:**

The Financial Statements are prepared under the historical cost convention and in accordance with the Generally Accepted Accounting Principles (GAAP) in India and applicable provisions of the Companies Act, 1956.

All expenses and income to the extent considered payable and receivable respectively except stated otherwise have been accounted on mercantile basis.

2) SALES, OPERATIONAL AND OTHER INCOME:**(a) Sales:**

Sales are recognized on despatch of material and on change of title of the goods and inclusive of freight wherever it is charged.

(b) Operational Income:

Interest on Fixed Deposits is accounted on accrual basis.

(c) Other Income:

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

Dividend income is accounted as and when the right to received is established.

(d) Shares Transaction:

- i) Where Shares Trading Purchases and Shares Trading Sales is settled without delivery within the same settlement, only net gain / loss is booked.
- ii) Where Shares Trading Purchases and Share Trading Sales is not settled within the same settlement, each transactions of delivery are accounted as purchase & sales.

(e) Derivative Transaction in Future and Option :

- i) Future or Option transactions in Equity/Index/Currency/ Commodity are accounted on expiry date wise separately.
- ii) Gain or Loss is accounted on expiry date.
- iii) Contracts for future or option in Equity/Index/Currency/ Commodity remaining unsettled at balance sheet date are provided for in case of loss only.

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

3) FIXED ASSETS & DEPRECIATION:

- (a) Fixed Assets are stated at cost. Cost comprises of Purchase Price, duties, levies and any other directly attributable cost of bringing the assets to its working condition for the intended use.
- (b) Depreciation on Fixed Assets is provided on straight line method in accordance with the rates and in manner specified in Schedule XIV of the Companies Act, 1956. Pro-rata depreciation is provided in the case of additions / deletions to Fixed Assets.

4) INVENTORIES:

- (a) Trading goods are valued at cost or net realizable value which ever is lower. Cost is arrived at by using FIFO method.
- (b) Shares and Securities are valued at cost or net realizable value whichever is lower. Cost is arrived by using FIFO method.

5) FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of transaction. Gains and Losses resulting from the settlement of such transaction and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the profit and loss account.

In case of foreign currency transactions hedged through forward contracts, the premium on such forward contracts is amortised over the life of the contract.

Profit/Loss on Forward Rate Agreement taken for hedging interest rate related risk is accounted at the time of starting date of each agreement.

6) INVESTMENTS:

Investments are classified into current and long- term investments. Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments.

7) PURCHASE:

Purchase includes cost of raw materials and other items with other incidental expenses excluding excise duty and VAT.

Purchase cost of Shares, Securities and Units of Mutual Fund does not include other incidental charges except brokerage charges.

8) 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 deposits with banks.

9) IMPAIRMENT OF ASSETS:

An Asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged for when 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.

10) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision is recognized when there is a present obligation as a result of past event that probably require an out flow of resources and reliable estimate can be made of the amount of the obligation.

Disclosure for contingent liabilities are made when there is possible obligation or a present obligation that may, but probably will not, require an out flow 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 statement.

11) PROVISION FOR CURRENT AND DEFERRED TAX:

- a) Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961.
- b) Deferred tax resulting from "Timing difference" between book profit and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

12) EMPLOYEE BENEFITS:**(i) Short Term Employee Benefits:-**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the service rendered by employee is recognized during the period when the employee renders the service.

(ii) Post Employment Benefits:-

Contributions to defined contribution scheme such as Provident Fund etc. are charged to the profit and loss account as incurred. The company also provides for Post Employment Benefits in the form of Gratuity, such benefits are provided in books of accounts for based on valuations as at the balance sheet date, made by independent actuaries.

13) Borrowing Costs :-

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized 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 Profit and Loss Account,

SCHEDULE- 13**NOTES TO THE FINANCIAL STATEMENTS**

- 1) Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) Contingent liability not provided in account / not acknowledged as debt by the company:

The Company's assessment under Income Tax Act 1961, have been completed upto ITAY 2008 - 09. In respect of additions to Total Income made vide the respective assessment orders, the company is in appeal before the appellate authorities. However due to the setoff 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 setoff will be restored depending upon appellate orders.

- 3) The Board of Directors of the company is of the opinion that the Current Assets, loans and advances as on 31st March, 2011 have a value of realization in the ordinary course of business of at least equal to the amount at which they are stated in the balance sheet and the provision for all known liabilities have been made.
- 4) The preference shares of Rs.20 Crores issued by the Company are redeemable 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 of their right to receive payment of the installments of redemption of preference shares amounting to Rs.20 Crores by five years.
- 5) The liability for payment of dividend on Cumulative Redeemable Participating Preference Shares of Rs. 20.00 Crores is not provided in view of the accumulated losses. The amount of such accumulated dividend comes to Rs. 3074.00 Lacs up to 31-3-2011 (P.Y. Rs 2744.00 Lacs up to 31-3-2010).
- 6) 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.

- 7) Disclosure in respect of earnings per share as per Accounting Standard-20 prescribed in Companies (A S) Rules, 2 006 :

	<u>2010-2011</u>	<u>2009-2010</u>
Net Profit after tax as per Profit and Loss Account	75286344	2366302
Less : Pref. Share Dividend	33000000	33000000
Profit/(Loss) attributable to Equity Shareholder	42286344	(30633698)
Weighted Average No. of Equity Shares	13623552	13623552
Basis & Diluted Earnings Per Share	3.10	(2.25)
Face Value per Equity Share (Rs.)	10	10

- 8) Disclosures in respect of retirement benefits as per Accounting Standard - 15 prescribed in Companies(AS)Rules,2006:

Defined Benefit Plan :

- I Expenses recognized during the
Year ended 31st March, 2011

(Amount in Rs.)

Particulars	Gratuity (Non Funding)		Leave Encashment (Non-Funding)	
	2010-11	2009-10	2010-11	2009-10
Current Service Cost	14,527	11,944	Nil	13558
Interest Cost	996	116,787	Nil	Nil
Actuarial Losses/(Gains)	1,586	127,120	Nil	(98,520)
Total Expense	17,109	2,55,851	Nil	(84,962)

- II Net Assets (Liability) recognized
In the Balance Sheet as at 31st March 2011

Particulars	Gratuity (Non Funding)		Leave Encashment (Non-Funding)	
	2010-11	2009-10	2010-11	2009-10
Present value of defined benefit obligation	29,053	11,944	Nil	Nil
Net Asset (Liability)	(29,053)	(11,944)	Nil	Nil

III Reconciliation of Net Assets (Liability) recognized
in the Balance Sheet during the year ended 31 st March 2011.

Particulars	Gratuity (Non Funding)		Leave Encashment (Non-Funding)	
	2010-11	2009-10	2010-11	2009-10
Net Liability at the Beginning of the year	11,944	14,07,073	Nil	3,52,887
Expenses as per I above	17,109	2,55,851	Nil	(84,962)
Benefits paid	Nil	16,50,980	Nil	2,67,925
Transfer of Liability (Discontinuing Operation)	Nil	Nil	Nil	Nil
Net Liability at the end of the year	29,053	11,944	Nil	Nil

IV Actuarial Assumptions:	2010 - 11	2009 - 10
1 Rate of interest	8.34%	8.3%
2 Salary Growth	6%	6%
3 Mortality	LIC (1994-96) Published table	LIC (1994-96) Published table
4 Retirement Age	58 Years	

(9) Segment Information for the year ended 31st March 2011 as per Accounting Standard - 17-prescribed in Companies (AS) Rules, 2006

The company is engaged in the trading in bullion, Shares & Securities and Units of Mutual Funds and Diamonds, which is considered as the only segment as per AS - 17.

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 :

(Amount in Rs.)

Particulars	Within India	Outside India	Total
(A) Segment Revenue :			
- External Sales	94,83,57,510	9,18,61,90,457	10,13,45,47,967
- Intersegment Sales	Nil	Nil	Nil
(B) Segment Result :			
- Segment Profit / (Loss)	(17,63,443)	7,58,89,382	7,38,92,075
(C) Segment Assets	Nil	Nil	Nil
(D) Segment Liabilities	6,74,121	9,33,94,97,073	9,34,01,71,194

Note : The entire financial information relating to outside India is attributable to SEZ unit of the Company.

- 10) The Company has hedged its foreign exchange exposure on imports, exports and borrowings through appropriate derivatives contracts.

Details in respect of futures contracts outstanding at the year end (open interest) for each futures contract is as below:

Name of the Futures Contract	No.of Lots	No.of Units
F USDIN 2704	225	225000 (Short)

The information about outstanding Derivative Contracts for hedging is as under:

	As at 31-03-2011	As at 31-3-2010
(i) Forward Contracts (In Rs.)	9,25,81,63,256 *	Nil
(ii) Forward Rate Agreements(Nos.)	22 Contracts	Nil

*The amount is converted at the exchange rate prevailing on 31-03-2011.

- 11) Disclosure as required under Accounting Standard 18 in relation to “Related Party Transactions” prescribed in Companies (AS) Rules, 2006:

Name of related parties and description of relationship :

Sr. No.	Nature of Relationship	Name of Related Parties
1.	Enterprise over which key managerial personnel are able to exercise significant influence.	1. Zaveri & Co. Pvt. Ltd. 2. Zaveri Enterprise Pvt. Ltd. 3. AuSom International Pvt. Ltd. 4. Amazo Arcade Pvt. Ltd. 5. Vrundavan Garden Pvt. Ltd. 6. Zaveri & Co. Exports 7. Zaveri Finstock Pvt. Ltd. 8. Zaveri & Co. Jewellers Pvt. Ltd. 9. Sarabai Enterprises Pvt. Ltd. 10. Panchratna Infrastructure Pvt. Ltd. 11. Zaveri Reality Pvt. Ltd. 12. Atit Infrastructure Pvt. Ltd. 13. Zaveri Energy Pvt. Ltd. 14. Chokshi Estate Pvt. Ltd. 15. Zaveri International Pvt. Ltd.
	Key Management Person	1. Shri Kishor Mandalia, Managing Director & CEO 2. Shri Zaverilal Mandalia 3. Shri Vipul Mandalia

Transactions during the year with related parties:

Sr. No.	Nature of transactions	Enterprises over which key managerial persons are able to exercise significant influence (Rs.)	Key Managerial personnel (Rs.)
1	Loans & Advances taken from	3,15,64,50,937 (Nil)	Nil (Nil)
2	Loans & Advances repaid to	3,13,24,50,937 (Nil)	Nil (Nil)
3	Loans & Advances given to	16,84,063 (Nil)	Nil (Nil)
4	Loans & Advances received back	16,84,063 (Nil)	Nil (Nil)
5	Interest Expenses	38,41,414 (Nil)	Nil (Nil)
6	Rent Expenses	1,18,800 (59,400)	Nil (Nil)
7	Brokerage Expenses	6,17,742 (Nil)	Nil (Nil)
8	Purchase of traded goods	8,60,652 (Nil)	Nil (Nil)
9	Sitting fees	-	46,000 (14,000)
10	<u>Outstanding Balances:-</u> Loans & Advances payable	2,40,00,000 (Nil)	Nil (Nil)

Note: Previous year figures are shown in the bracket.

12) Auditors Remuneration in profit and loss account is as under:

	2010-2011 (RS.)	2009-2010 (RS.)
Audit & Tax Audit Fees	2,75,750	2,75,750
VAT Audit Fees	55,150	55,150
For certification and consultation in Finance & Taxation Matters	2,28,130	1,38,629

13) Micro and Small Scale Business Entities

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 end together with interest paid /payable as required under this act have not been given.

14) Remuneration paid to directors:

	2010-2011 (RS.)	2009-2010 (RS.)
Directors remuneration (Including Sitting Fees)	46,000	18,90,124
Contribution to P.F.	Nil	86,535
Commission	Nil	Nil
Perquisites	Nil	2,00,000

15) CIF Value of Imports in respect of:

	2010-2011 (RS.)	2009-2010 (RS.)
1. Purchase of traded goods	9,14,36,35,362/-	NIL
Total	9,14,36,35,362/-	NIL

16) Expenditure in foreign currency on account of:

	2010-2011 (RS.)	2009-2010 (RS.)
1. Interest on Buyers' Credit(on accrual basis)	8,49,45,778/-	NIL
2. Other	NIL	NIL

17) Earning in foreign currency on account of

	2010-2011 (RS.)	2009-2010 (RS.)
FOB Value of Exports	9,18,61,90,457/-	NIL

18) Dividend remittance in foreign currency during the period

	<u>2010-11</u>	<u>2009-10</u>
a. No. of foreign Share holders :	20	19
b. No. of Shares held :	15301	21738
c. Amount Remitted :	Nil	Nil

19) The quantity and value of opening stock, purchase, sales and closing stock in respect of each class of goods traded.

(Value stated in Rs.)

CLASS OF GOODS	OPENING STOCK		PURCHASE		SALES		CLOSING STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
Current Year :								
Gold (in Grams)	NIL	NIL	210000	408647948	210000	411725443	NIL	NIL
Shares (in Nos.)	126559	19720032	81183	17361004	84183	20924431	123559	17887596
Diamonds (Crts)	NIL	NIL	590959	9143635362	590959	9186190457	NIL	NIL
Mutual Funds (in Nos.)	NIL	NIL	8745757	266000000	8745757	266078096	NIL	NIL
Silver (in kg)	NIL	NIL	5661	239209573	5661	249629540	NIL	NIL
Previous year:								
Shares (Nos.)	NIL	NIL	126559	19744663	NIL	NIL	126559	19720032
Wastage (in Kg.)	NIL	NIL	58035	383622	58035	509666	NIL	NIL
Gold (in Grams)	18000	26380000	860909	1400421465	878909	1432150848	NIL	NIL

20) Sundry creditors for goods include the amount of Rs.9,33,94,97,073/-(P.Y.Nil) towards the Foreign Currency Buyers' Credit Facilities obtained by the company towards import of goods. These facilities are short term in nature and repayable within one year from the date of their availment.

As per our attached Report of
even date

For C.R. Sharedalal & Co.
Chartered Accountants

C.R.SHAREDALAL
Partner
Membership No.002571

Ahmedabad
Dated :30-05-2011

KISHOR MANDALIA
Managing Director

ASHISH TRIPATHI
Company Secretary

For and on behalf of the Board

ZAVERILAL MANDALIA
Director

Ahmedabad
Dated : 30-05-2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
I. Registration Details

Registration No.

State Code

Balance Sheet Date
Date Month Year

II. Capital Raised during the year

Public Issue

Right Issue

Bonus Issue

Private Placement
III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

Total Assets
Sources of Funds

Paid-up Capital

Reserves & Surplus

Secured Loans

Unsecured Loans
Application of Funds

Net Fixed Assets

Investments

Net Current Assets

Miscellaneous Expenditure

Accumulated Losses
IV. Performance of the Company (Amounts in Rs. Thousand)

Turnover

Total Expenditure

Profit Before Tax

Profit After Tax

Earning Per Share (Rs.)

Dividend Rate (%)
V. Generic Names of three principal products / services of Company (as per monetary terms)

Item Code No. (ITC Code)

Production Description

As per our attached Report of even date
For C.R. Sharedalal & Co.
Chartered Accountants

For and on behalf of the Board

C.R.SHAREDALAL
Partner
Membership No.002571

KISHOR MANDALIA
Managing Director

ZAVERILAL MANDALIA
Director

Ahmedabad
Dated : 30-05-2011

ASHISH TRIPATHI
Company Secretary

Ahmedabad
Dated : 30-05-2011

AuSom Enterprise Limited

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

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL. Joint Shareholders may obtain additional Attendance Slip on request. (Ledger Folio No. & Name of the Shareholders /Joint holders/Proxy & address as given on the envelope in BLOCK LETTERS to be furnished below):

Name of Shareholders/ Proxy	Ledger Folio No.	No. of Shares held	DP ID*	Client ID*

I hereby record my presence at the Twenty Seventh Annual General Meeting of the company to be held on Thursday, the 29th September, 2011, at 10:30 a.m. at 11-B, New Ahmedabad Industrial Estate, Village-Moraiya, Sarkhej-Bavla Road, Moraiya-382 213. Dist:- Ahmedabad.

SIGNATURE OF THE
SHAREHOLDER OR PROXY : _____

NOTE:

- A. Shareholders/Proxy holders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after signing it.

AuSom Enterprise Limited

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

FORM OF PROXY

(Ledger Folio No. & Name of the shareholder/ Joint holders & Addresses as given on the envelope in BLOCK LETTERS to be furnished below)

Ledger Folio No.	No. of Shares held	DP ID*	Client ID*

I/We _____ of _____

District _____ being a member(s) of AUSOM ENTERPRISE LIMITED hereby appoint

_____ of _____ in the district of _____ or failing him

_____ of _____ in the district of _____ as my/our Proxy to vote for

me/us on my/our behalf at the Twenty Seventh Annual General Meeting of the company to be held on Thursday, the 29th September, 2011 at 10:30 a.m. and at any adjournment thereof.

Signed this _____ day of _____ 2011.

Signed by the said _____



* Applicable for investors holding shares in electronic form.

NOTE: A Proxy form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.