

ANNUAL REPORT 2013

CORPORATE INFORMATION



Board of Directors

Chairperson & Managing Director

Mrs. Ira Rastogi

Whole Time Directors

Mr. Tanuj Rastogi

Mr. Mudit Rastogi

Directors

Mr. Yogesh Sharma

Mrs. Motia Sharma

Mrs. Rajni Sharma

Mr. Rajeev Kumar Goel

Statutory Auditors

K. N. GUTGUTIA & CO.

Chartered Accountants

11 K, Gopala Tower,

25, Rajendra Place,

New Delhi - 110008

Registered Office

5476, South Basti Harphool Singh,

Sadar Thana Road, Sadar Bazaar,

Delhi - 110006

Company's Website:

www.aseemglobal.com

Email-Id: investors@aseemglobal.com

Phone: 011 - 23615505

Facsimile : 011- 23528187

Bankers

Oriental Bank of Commerce

Registrar & Share Transfer Agent

Skyline Financial Services Pvt. Ltd.

D-153A, 1st Floor,

Okhla Industrial Area, Phase-I,

New Delhi - 110020

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CHAIRPERSON'S LETTER



Chairperson & Managing Director

Dear Shareholders,

I am very glad that at the end of another year we are together as an organization. I extend my warm greeting to all of you and convey my best wishes.

I would like to congratulate to all of you that we have set-up a new manufacturing unit at Abu Road, Rajasthan and this is a step towards increasing our production capacity and also the profit simultaneously.

Another good news I want to share with you is, that this year the Company has earned approx double of the profit in comparison to the last year and this achievement was not possible without your support and your believe in us. At the same time we cannot forget to thank our employees for their efforts and their dedication to the work which is really appreciable.

Our resolute performance in F/Y 2013 shows our unwavering focus on production growth. Even in the backdrop of challenging market condition, we continued to report healthy financial performance with increase in profit and we expect to continue this over the next year also.

I am excited about the resource potential of our country and our next phase of growth will be a firm step in harnessing this potential. With sustainability as the cornerstone of our operations, I am confident about the Company's future.

I look forward to your valuable feedback.

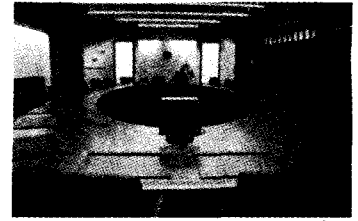
Warm Regards,



[Ira Rastogi]

Chairperson & Managing Director

DIRECTORS' 30th ANNUAL REPORT



Dear Shareholders,

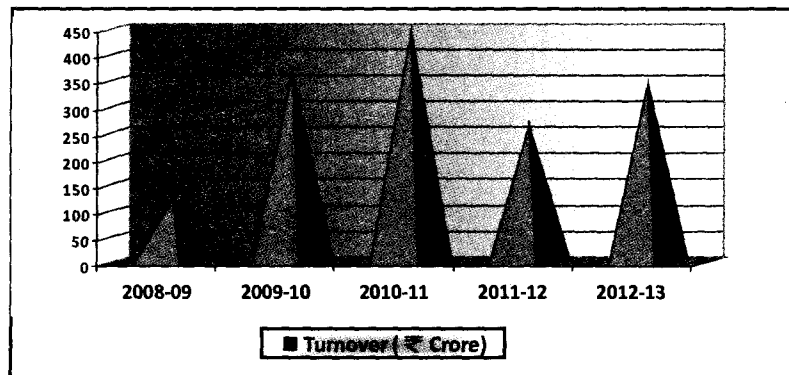
Your Directors have pleasure in presenting the 30th Annual Report together with Audited Accounts and Auditor's Report on the business and operations of the Company for the financial year ended March 31, 2013.

FINANCIAL HIGHLIGHTS

A summarized position of the profits/losses and taxation for the year under review as compared to the previous years is given below:

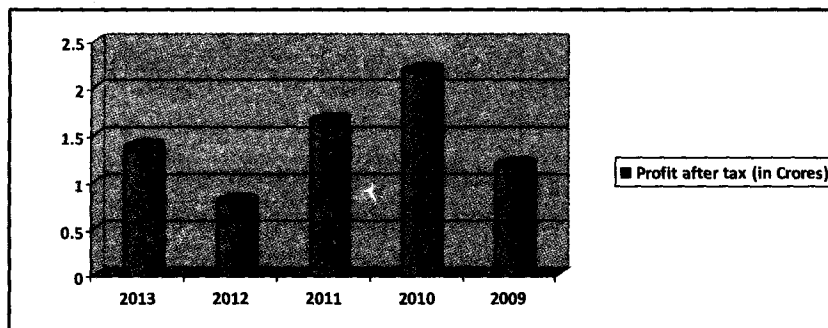
(₹ in crores)

Particulars	Year 2012-13	Year 2011-12	Year 2010-11	Year 2009-10	Year 2008-09
Total Income (including Exceptional Items)	345.61	264.31	441.64	365.88	123.31
Less: Operating, Administrative & other Exp.	340.63	260.44	436.68	361.02	121.79
Earning before interest and depreciation	4.98	3.87	4.96	4.86	1.52
Less: i) Interest	2.73	2.74	2.17	1.13	0.16
ii) Depreciation	0.23	0.15	0.20	0.17	0.03
Profit before Tax	2.02	0.98	2.59	3.56	1.33
Less: provision for Tax					
i) Current	(0.72)	(0.20)	(0.97)	(1.34)	(0.17)
ii) MATcredit entitlement	-	0.01	-	-	0.03
iii) Deferred tax assets credit/(charge)	0.00	0.01	0.03	0.01	(0.01)
iv) Provision for tax relating to prior years	0.07	-	-	-	-
Profit after Tax					
Add: Balance of Profit as per last Balance Sheet	1.37	0.80	1.65	2.19	1.18
Balance available for appropriation	5.31	6.06	5.84	5.55	5.50
Less: Appropriation					
i) Proposed Dividend – Final	0.10	0.10	0.62	0.31	0.15
ii) Tax on Dividend	0.02	0.02	0.10	0.05	0.02
iii) Transfer to General Reserves	2.00	2.00	0.50	1.00	-
Balance carried over to Balance Sheet	3.19	3.94	4.62	4.19	5.33
EPS (of ₹ 10/- each)	1.29	0.75	2.13	7.00	8.05
Networth	23.78	22.53	21.21	9.43	7.62



PERFORMANCE HIGHLIGHTS

In the competitive and challenging business environment, the overall performance of your Company during the year 2012-13 was very good. The Members would be happy to know that the profit after tax for the current fiscal was higher by 71.25% at ₹ 1.37 Crores, compared to the previous year, driven by higher sales and other income. The Company reported the net revenue of ₹ 345.61 crores, an increase of 30.78% over F/y 2012. The earning per share (Basic & Diluted) as on March 31, 2013 stood at ₹ 1.29.



DIVIDEND

Having regard to the overall performance of the Company and the positive outlook for the future, the Board of directors recommended a final dividend of ₹ 0.10 per equity share of ₹ 10 each for the year ended on March 31, 2013. The dividend payout, if approved, will result in outflow of ₹ 12,37,854/- inclusive of ₹ 1,79,814/- as Dividend Distribution Tax (previous year ₹ 12,29,680/-). The final dividend, if approved, will be paid within 30 days of declaration.

MANUFACTURING UNIT

The Company has commenced commercial production in its Manufacturing Unit at Abu Road, Rajasthan for manufacturing of non-ferrous metal alloys w.e.f. September 26, 2012.

Phase I has been started with the production capacity of 4800 metric ton of copper, brass, zinc and aluminium ingots. By the beginning of next fiscal, the Company has planned to start phase II with the additional capacity of another 4800 metric ton.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956, read with Article of Association of the Company, Mrs. Rajni Sharma and Mr. Yogesh Sharma, Directors of the Company, will retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

A brief profile of Mrs. Rajni Sharma and Mr. Yogesh Sharma are provided in the report on Corporate Governance forming part of the Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, we hereby state:

- i. that in the preparation of the Annual Accounts, the applicable mandatory Accounting Standards have been followed and that there are no material departures;
- ii. that the Directors have 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 as at March 31, 2013 and of the profit and loss of the Company for that period;
- iii. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the Directors have prepared the Annual Accounts on a going concern basis.

AUDITORS

M/s K. N. Gutgutia & Co., Chartered Accountants, Delhi, the Statutory Auditors of the Company, will retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. The Company has received a certificate from them that their re-appointment, if made, would be within prescribed limits under Section 224 (1B) of the Companies Act, 1956. Your directors recommend their re-appointment as Statutory Auditors to hold office until the conclusion of the next Annual General Meeting of the Company.

ACCOUNTS & AUDIT

The Audit Report as given by **M/s K. N. Gutgutia & Co.**, Chartered Accountants, is annexed to the Financial Statements of the company. The observations of Auditors in their report are self explanatory and do not require elucidation. There were no qualification remarks in the audit report.

CASH FLOW ANALYSIS

The Cash Flow Statement for the year, under reference in terms of Clause 32 of the Listing Agreement entered by the Company with the Stock Exchanges, is annexed with the Annual Accounts of the Company.

PUBLIC DEPOSITS

The Company has invited and accepted fixed deposits within the meaning of Companies (Acceptance of Deposits) Rules, 1975 from the public during the year. The Total amount due to the depositors as at the end of the financial year is ₹ 7.47 Crores. The Company has maintained Liquid Assets as per Rule 3A of the Companies (Acceptance of Deposits) Rules, 1975.

ISO 9001:2008 CERTIFICATION

The implementation of ISO 9001:2008 was found up to mark in the Surveillance Audit conducted by the Certifying Authority.

PARTICULARS OF EMPLOYEES

During the year under review, no employee, whether employed for the whole or part of the year, was drawing remuneration exceeding the limits as laid down u/s. 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended. Hence the details required under Section 217 (2A) are not given.

CORPORATE GOVERNANCE

The Company has complied with all the recommendations of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

A separate report on Corporate Governance forms part of the Annual Report of the Company. A certificate from the Auditors of the Company regarding compliance with the conditions of Corporate Governance as stipulated under Corporate Governance Clause of the Listing Agreement(s) is annexed to the Report on Corporate Governance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis of financial condition and results of operation of the Company for the year under review, as required under clause 49 of the Listing Agreement with the stock exchanges, is given separately under the head "Management Discussion & Analysis Report" in Annual Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION

Details of energy conservation and research and development activities undertaken by the company along with the information in accordance with the provision of section 217(1)(e) of the companies Act, 1956, read with the companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, are given in Annexure 'A' to the Directors' Report.

DEPOSITORY SYSTEMS

As on March 31, 2013, 98.52% of the Company's paid-up capital representing 10423945 Equity Shares is in dematerialized form with both the depositories as compared to 76.95 % representing 8138296 equity shares for the previous year ending March 31, 2012.

The Company has established connectivity with both depositories - National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through RTA i.e. M/s. Skyline Financial Services Pvt. Ltd.

The Company has paid custodial fees for the financial year 2012-13 to NSDL and CDSL on the basis of numbers of beneficial accounts maintained by them as on March 31, 2013.

BUSINESS GOALS

Your Company is confident of achieving the future growth through better production, increased operational efficiency and improved trading techniques. Your Company has a conservative estimate of growth of its business of 20-25% during the financial year 2013-14. The Company is coming in the positions to utilize the opportunities for business expansion in the coming years. The Manufacturing Unit & two more branches are showing the path of future growth and success of the Company. The Company is planning to increase its total number of business units by opening new branches.

ACKNOWLEDGEMENT

The Directors thank the Company's employees, customers, vendors, investors, bankers and other business associates for their continuing support to the Company.

The Directors also thank the Governments of India, State Governments in India and concerned Government departments/Agencies, SEBI, Stock Exchanges, Custodian, Regulatory/Statutory Authorities, and Registrars & Share Transfer Agent for their co-operation.

The Directors appreciate and value the contributions made by every member of the Aseem Global Ltd..

For & on behalf of Board of Directors of
ASEEM GLOBAL LIMITED

Place: Delhi

Date: September 2, 2013

Sd/-

[Ira Rastogi]

Managing Director

Annexure "A" To Directors Report

Particulars of technology absorption and foreign exchange earnings and outgo, as per Section 217 (1) (e) of the rules made therein and forming part of the Directors Report for the year ended March 31, 2013.

A) Conservation of Energy

AT ABU ROAD UNIT

Following are the key changes done during the year to conserve energy:-

1. Installation of imported Burners for 75% fuel savings.
2. Installation of CFL lights fittings in unit.
3. Installation of 4 motors by using 30kb for power consumption. Remaining 30kb will be used as per requirements.
4. Installation of Spectrometer.

B) Technology Absorption, Adaption and Innovation

1. Spectro meter for testing of Metals.
2. Well occupied Lab with the cost of approx ₹ 30 Lac for testing & research:
3. Water Scrubber for purification:
4. Proper pollution control plant with the 60 feet stage Chimney:
5. Use of Water Harvesting System to normal the Water level:
6. Use of Four clips Machine for Loading & Unloading of material for cost reduction;
7. Auto – Semi mobilisation for cutting;

Research and Development (R & D)

A) Specific Areas in which R & D carried out by the company

1. Development and testing of different types of alloys;
2. Evaluation to enhance the use of metal in a better way;
3. The Company is conducting its R & D activities for developing the process of manufacturing of Zinc, Zamak3, Zinc specific.

B) Benefit derived as a result of the above R&D

1. Cost reduction and strategic resource management;
2. Improvement in value realization from by - products and waste;
3. Ensuring product quality;
4. Quality evaluation of finished products and raw materials.

C) Future plan of action for FY 2014

1. Improvement of process and resource use efficiencies.
2. Installation of Heat treatments plants;
3. Installation of conveyor belt;
4. To cover the some big clients to supply our product such as Tata, Maruti, TVs', Bajaj, Honda etc;
5. Installation of Pulvenizer Equipment to segregate the ash in metallic and non – metallic;
6. Installation of Automatic Creasing Machine for automatic cutting;
7. Installation of Four Furnaces for expansion of aluminum alloys & copper alloys.

FOREIGN EXCHANGE EARNINGS AND OUTGO

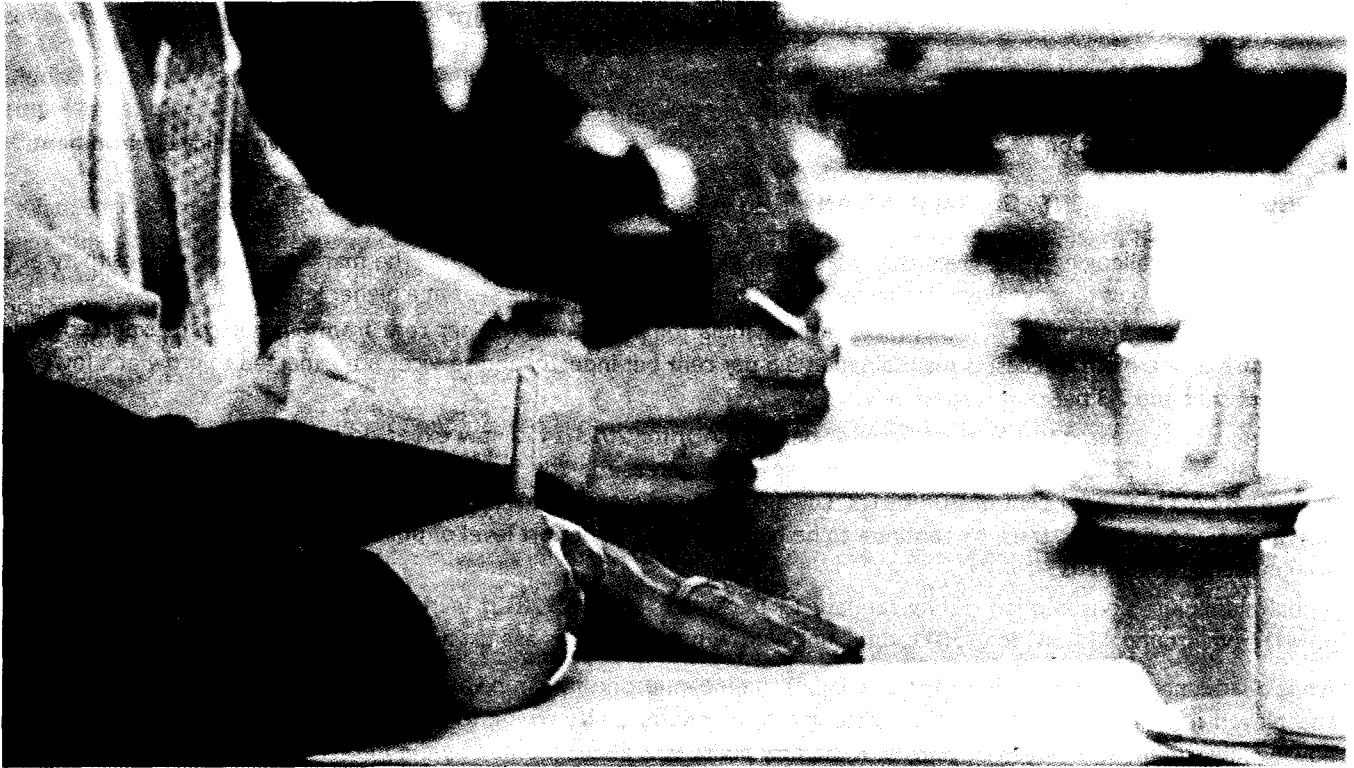
(₹ In Crores)

Particulars	March 31, 2013	March 31, 2012
Foreign Exchange Fluctuation : Loss/(Gain)	1.04	0.65
Value of Import	99.27	109.53
Forex Expenditure	0.09	0.04

Form A

Form for disclosure of particulars with respect to conservation of energy

Particulars	Year Ended 31.03.2013	Year Ended 31.03.2012
1. Electricity		
<u>Purchased</u>		
Unit	20,089	-
Total Amount	1,19,544	-
Rate/Unit	5.95	-
2. Furnace Diesel		
Quantity (Ltr.)	57,000	-
Total Cost	29,33,665	-
Average Rate	51.47	-



**MANAGEMENT
DISCUSSION
AND
ANALYSIS REPORT**

Minerals and Metals sector have always been in the forefront of a nation's economy and India is no exception. Metal industries are the indispensable part of an economy; they form the backbone of industrial development of any country. The global non-ferrous metals industry has been witnessing a dramatic shift in the past few years.

KEY DRIVERS FOR GROWTH IN METAL INDUSTRY

- **Technology Development**
- **Development in Organizational Capability**
- **System Integration**
- **Grip on Market Trend**
- **Higher Service Level**
- **Proactive and Positive Policy Environment**

ECONOMIC DEVELOPMENT - GLOBAL & INDIAN

FY 2013 was a challenging year, given the volatility in global commodities markets. The markets witnessed positivity at the beginning of the year, then weakened midway, before resurfacing to end the year at a higher level.

CRISIL Research has cut its GDP growth forecast for India for 2013-14 to 6.0 per cent from 6.4 per cent expected earlier. Agriculture GDP growth forecast is maintained at 3.5 per cent but industry and services are expected to grow at a lower rate of 4.4 per cent and 7.3 per cent respectively.

According to a reasearch, the current account deficit (CAD) for 2013-14 is now expected at 4.5 per cent of GDP. The first three quarters of 2012-13 saw a sharper-than-expected increase in the trade deficit and weak invisible earnings, which pushed up CAD to 6.7 per cent of GDP by Q3. Lower crude and metal prices are expected to trim the CAD to 4.5 per cent of GDP in 2013-14. CAD will, thus, be continue to be higher than the comfort level of policy makers and will keep the external account vulnerable in 2013-14.

Global aluminium consumption during January to December 2012 (CY2012) increased to around 47 million metric tons (MMT) from around 45 MMT in CY2011, reflecting a growth rate of 5% as against a growth rate of 10% in CY2011.

While a large part of the reason for the slowing of the Indian economy can be attributed to global factors, domestic factors also played role. Among these are the tightening of monetary policy owing to high and persistent headline inflation and slowing investment and industrial activity. Monetary policy was also tightened by the Reserve Bank of India (RBI) to control inflation and curb inflationary expectations.

OVERVIEW - INDIAN METAL INDUSTRIES

The nonferrous metals industry is a key sector in the Indian economy as it meets the requirements of a wide range of key industries including engineering, electrical and electronics, infrastructure, automobile and automobile components, packaging etc.

India,s non-ferrous metal industry, mainly consisting of aluminium, copper, lead and zinc has traveled a long way from where it was a decade ago.

The Indian zinc industry entered its transformation phase with the privatisation of the largest zinc producers. The domestic zinc industry is now completely under the private sector and is in the midst of a serious expansion programme. Zinc price is projected to rise gradually over the next couple of years, before breaking out in 2015.

The industry is expecting structural changes, as there is no visibility of any significantly large project to replace some of the major mines that are on the verge of closure over the next 3-4 years.

The copper market was estimated to be in a deficit for the third consecutive year in CY2012. However, notwithstanding the same and a decline in global copper inventory, copper prices showed an overall weaker trend in CY2012 compared to CY2011 levels on the back of continuing concerns about the health of the global economy.

India has one of the richest reserves of all the raw materials required for the steel industry, namely land, capital, cheap labour, iron ore, power, coal etc. Yet we stand 5th in the world ranking for steel production.

ZINC – INDUSTRY OUTLOOK

The market outlook stays strong, as the developing markets underpin global growth. Even as a continued economics lowdown in developed market in 2012 pulled down demand for zinc and lead, the construction and heavy industrial sectors showed particular strength. Besides, the long-awaited recovery of Chinese economy helped buoy zinc markets in the latter half.

The global zinc consumption is expected to gain momentum and grow at over 5% in the near term, as compared to 2% demand growth in 2012. The expected economic recovery of China, along with expanding demand from emerging economies, is also likely to help accelerate demand. The near-term demand growth rate for zinc in Asia and Africa's emerging economies will continue to remain strong at 7%, outpacing the demand from rest of the world.

In India, we are anticipating double-digit growth in the near-term, with strong demand expected from the continuous and general galvanizing industry. Investment in infrastructure projects is expected to further boost demand of industrial metals including zinc.

The industry is expecting structural changes, as there is no visibility of any significantly large project to replace some of the major mines that are on the verge of closure over the next 3-4 years. The current inventory is likely to be used up to meet the growing demand. The global decline in supply, resulting from mine closures and depleting inventory, is likely to boost zinc price in the coming years. Higher price outlook for zinc is further supported by rising production costs due to increasing input prices and increasing mine depths. Moreover, geographical, infrastructural, environmental and financial bottlenecks will drive capital costs higher for new mining projects.

Our enhanced product mix, along with our focused and sustained market development initiatives, are now all set to open up new markets and thus, new opportunities for the Company.

MEASURES UNDERTAKEN BY THE GOVERNMENT

The government has a special emphasis towards infrastructure sector in particular. Non-ferrous metal is used in most of the engineering and heavy industries and are generally regarded as growth drivers. Fundamentally, prices of all base metals depend upon the rate of demand growth and the underlying inventory position of a particular base metal. Going forward, Expert foresees demand for all base metals to remain positive in all likely hoods on the back of robust growth in demand from the developing countries especially India and China. Improvement in demand from developed countries is likely to add further support.

The Government of India has introduced several policy initiatives during previous year to give a boost to the metal sector. Foreign equity holding allowed up to 100 per cent through automatic route for all non-fuel, non-atomic minerals except diamond and precious stones. Thirteen minerals that were reserved for the public sector have been opened out for private sector investment. These include iron ore, manganese ore, chrome ore, sulphur, gold, diamond, copper, lead, zinc, molybdenum, tungsten, nickel and platinum. Customs duty on primary and secondary metals has been reduced from 15 per cent to 10 per cent.

OPPORTUNITIES & STRENGTHS

Being a trading company, opportunities and threats to the company are those which are applicable to all the companies operating in the Metal Industry keeping in view of the present market sentiments and government policies.

Aseem Global Limited is a rapidly growing company in the sourcing and distribution of Non-Ferrous and Ferrous metals, besides Auto-Parts and Small Scale Industrial Items. The company provides high quality service and support to a wide variety of business organizations throughout India and abroad - whatever their particular interest in metals and wherever they are located.

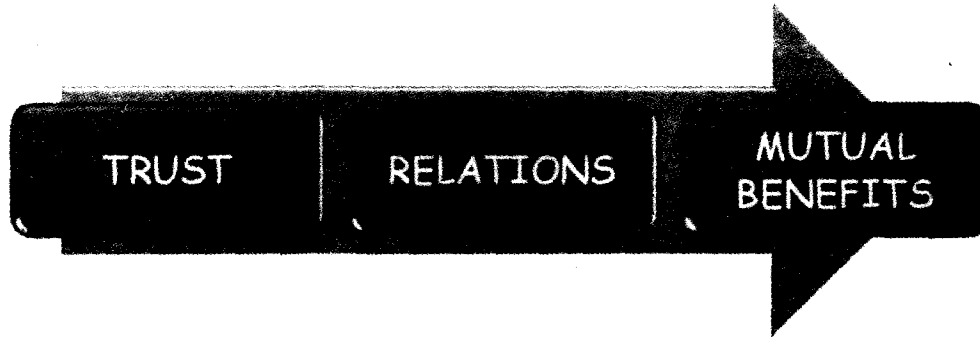
Majority of the local demand in India is met from Imports. The Company has been in the trade since long and has a very good sourcing network from the various corners of the globe. The Company has been able to negotiate best deals with the suppliers.

As the company is working towards its long-term goal of becoming a fully integrated metals organization, Aseem Global Limited is able to add value to its customers. We are able to provide them with flexible settlement terms, advantageous supply arrangements, advisory services and other standard services.

Our global strategy

Since its foundation, the goal of Aseem Global Ltd. has been to establish close, long term relationships with its customers which are and mutually beneficial.

BASIC PRINCIPLES OF THE COMPANY



Over the years the company has developed good relationships across the globe and has business associates in Europe, USA, Asia pacific, and Middle East.

Irrespective of which particular industry sector its customers operates in, Aseem Global is able to provide best solutions to individual needs - and high levels of personal service. For customers looking for more than just metals from their supplier, a strategic alliance with Aseem Global provides them with all the supplementary services their business needs.

This has brought related benefits, By dealing with an organization that is closely matched to its own, they can be sure of high levels of personal service from key contacts in each of the Group's regional offices and considerably less bureaucracy than is found in more formal organizations.

RISK AND CONCERNS

There are substantial barriers to entry to the Non-Ferrous Metal Production industry. The sector is also faced with the increased challenges of changing expectations in the maintenance of its social license to operate. We have identified associated risks on several fronts and have formulated policies to categorically deal with each of them. These risks may be categorized as operational, financial, environmental, political and market related.

Raw Material Risk

As zinc, accounts for the huge cost out of total operating cost in the industry, any adverse impact on zinc production or extreme price fluctuations could put pressure on the Company's margin. The non-availability of raw materials at appropriate price, quantity and quality for our energy requirements may also affect the industry. The Company's growing contact farming network assures that it receives continued and adequate access to good quality.

Foreign Exchange Risk

Our exposure to the currency markets comes from the US Dollar determined pricing of zinc, lead and silver. Being a trading and manufacturing Company, a large portion of the Company's purchase comes from the import. The fluctuations in the Indian Rupee, especially a weakening against major currencies, could adversely impact Aseem's Margins. The Company has a foreign exchange risk management policy which allows it to hedge all foreign exchange exposures.

Competition Risk

While Aseem Global Ltd., the non ferrous market in India is increasingly getting flooded by the unorganized players who supply metals by at low price. These types of problems add to the risk factor. The Company has years of experience and has seen good times and survived bad times to become stronger. Along its journey, it has had to compete with the players in the domestic and international markets. With a strong R&D capacity and continuous initiatives, the Company builds and maintains strong relationships with its consumers, making its way into their hearts and homes.

Safety & Environmental Risk

We faces many hazardous problems while our production activities. Any accident or other unfortunate happens may cause personal injury or death and damage to property and environment. To fight with these risks, we are regularly monitoring and reviewing the worker's activities and way of working to give high priority to safety, health and environment. Simultaneously we organize training sections for the workers on regular basis.

Price Risk

The Global market products are affected by the LME prices i.e. London Metal Exchange. The fluctuation in prices on LME affects all the metal market. Any adverse fluctuation in prices could impact on our revenue adversely vis-à-vis our business. Therefore, we are regularly trying to match with the average LME prices for a month or for a year. Any fluctuation in the prices of the metals that we produce and sell will have a direct impact upon our business profitability. According to the board policies, we follow the defined internal controls, monitor the production & trading mechanism and sell our products at prevailing market prices.

Operational Risk

The Company has initiated several measures to manage operational risk through identification, assessment and monitoring of inherent risks in all its business process. The increased cost of transport services, non-availability of transports, strikes, equipment failures, delay in supply of raw material, machinery breakdowns, industrial disputes, power fuel & electricity problems and other interruptions are the major operational risks. We are highly focused on operational risks. While many of these risks are beyond our control, still we regularly try to cope-up with these risks by using our adequate and consistent policies. We move by taking proper time margin to fight back with the problems such as delay in supply, machinery breakdown, strikes etc.

Political & Regulatory Risk

The government policies related to rates, government assistance for exports, tax structure, license permits etc. reflects the overall market conditions. Any downfall in country's economy and political instability also give impact the business movements. We try to pre-identify these types of initiatives and policies of government through our R & D analysis and manage risk. By implementing the rules & regulations of government on our business activities properly, we make a route to move business efficiently.

Other Risk

Apart from the risks mentioned above, the Company's business is expected to other risks such as mismatch in demand and supply, Cost Risk, Financial Risk, Realization Risk, Market Risk, Lack in efficiency of Man-power, Insurance Risk, which are mitigated through regular monitoring and corrective action.

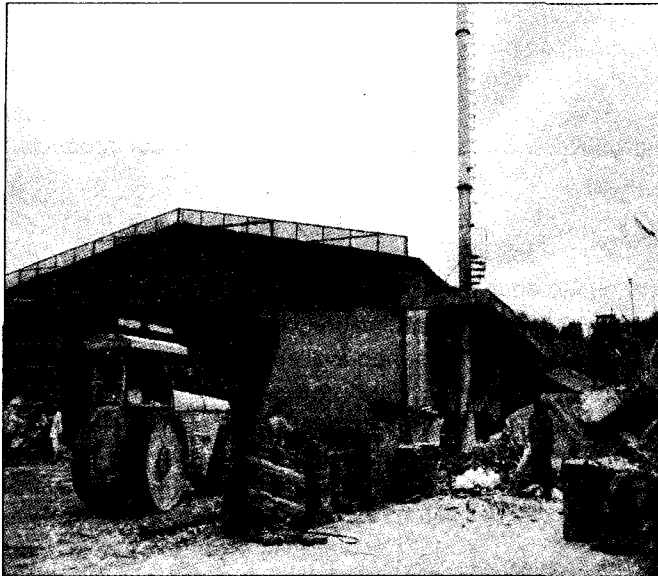
FUTURE TRENDS

With a strong but volatile outlook for the sector, the global mining and metals industry is focused on future growth through expanded production, without losing sight of operational efficiency and cost optimization. Both ferrous and non ferrous metals are equally important towards building up the country's future. Ferrous metals are definitely more in use in India, but at the same time non ferrous metals are also gradually taking the centre stage.

In the next decade i.e. towards the end of 2020, the industry is expected to see a dramatic turnaround with lots of expansion plans would be running at full capacity. The country is heading towards becoming a global player in non ferrous metal industry with most of production plants would be tapping potentials in the foreign markets. India's vision for 2020, besides being a global player in terms of size, should also aim at achieving international standards in terms of consumption.

MANUFACTURING ACTIVITY

The Company has commenced Commercial production in its Manufacturing Unit in Abu Road, Rajasthan for manufacturing of non-ferrous metal alloy w.e.f September 26, 2012.



Phase 1 has been started with the production capacity of 4800 metric ton of copper, brass, zinc, & aluminum ingots. By the beginning of next fiscal, the Company has planned to start phase II with the additional capacity of another 4800 metric ton.

Energy Efficiency & Conservation

The conservation of energy is an integral part of the business performance. The higher motors efficiency, the lower in operating cost, We maintain and keep motors running efficiently and identify the problems before a breakdown. Combing a lighting improvement project with other energy- efficiency projects will keep costs down. Our simple steps, Such as reducing Heating, Ventilating and cooling systems output on weekends and at night, will soon make a big difference in overall plant and office energy- use that will only add to a manufacturer's competitiveness. There is energy - management system in the plant which measure energy use and monitor peaks and valleys putting manufacturers in a better position to control use, avoid high rates and negotiate with utilities. We are developing a fuel management strategy to profit from price volatility in fuels, energy efficiency both directly and indirectly add to manufacturer's bottom line – directly by cutting a Company's utility bills. We keep our employees inform about what's going on will enable and empower them to seek additional savings that will further reduce our costs. Saving water leads to energy savings too. The Company use water harvesting system & water scrubber which leads to cost reduction and environment- friendly.

To maximize the energy savings and its overall benefits to our Company, we implement a comprehensive facility energy and environmental- management program.

We have designated an overall energy manager who have the responsibility for Comprehensive energy improvements and set specific target to achieve our efficiency goals.

Afforestation Activities & Pollution Control

These days, we are facing global problems such as "Global Warming" & "Energy issues"

Aseem Global Limited has accorded the high priority to ecology development and pollution control. Aseem believes that a clean environment in and around the workplace fosters health and prosperity for the individual, the group and the larger community to which they belong. Environmental protection is an integral part of the planning, design, construction,



operation and maintenance of all our projects. Aseem Global Limited is trying various activities such as plantation and cultivation in the factory premises and in the nearest areas of the factory. We understand that in a production factory the polluted air or gases come out from the chimneys or otherwise. Therefore, continuous monitoring in respect of liquid/gaseous effluents control is carried out at units and treated effluents meet all the statutory requirements. A pollution level in air is being continuously monitored through continuous checking. In the premises, we have set-up a nursery for the fresh air & to reduce the bad impact on the environment through gases. Simultaneously, the above mentioned activities affect the pollution also. The Company follow the pollution control policies as charted by the Management. The factory has proper pollution control plant and we have obtained pollution control certificate from the Authority on its effective techniques and efforts to control the pollution. All the guidelines of the Central Pollution Control Board have been adhered too.

Government Initiatives

Abu Road is located in Distt. Sirohi (Rajasthan), which is a backward district and enjoys host of privileges including subsidy @50% of development charge on land cost and other tax incentives from the state government. Many Schemes have been formulated to develop marketing infrastructure in this area.

Aseem Global Limited has also fulfilled all criteria & norms and is following all rules & regulations prescribed by the government to get the subsidy and the Company has successfully achieved the same.

The main objectives of these schemes are to promote the direct marketing, to strengthen the existing business environment, to provide better infrastructure facilities for standardization, to stand with the competitive scenario etc.

Sustainable Development at Aseem Global Limited

Introduction

Sustainable Development depends on our ability to build resilience to our plans and operations. We should be able to tackle future challenges so that we can continue to make a positive contribution to our country, society and environment. At AGL, we firmly believe that our responsibility lies in environment friendly reprocessing and recycling and delivering cleaner, more reliable and affordable energy as the best contribution that we can make today to all and also for sustainable growth of the company. We work closely with community and regulatory authorities towards continued growth of the company and powering the Nation.

The Board of Directors of AGL have approved Sustainable Development Policy and allocated budget amount of ₹ 5 lakhs to take up the above projects for the year 2013-14

Sustainable Development Policy

- Promote the sustained growth of the company while safeguarding the earth's capacity to support life in all its diversity and protection of health of all living beings and environment.
- Align Sustainable Development into core and allied business of the company.
- Promote high quality human resource whose strength is based on education, training and innovation to achieve economic progress concurrently maintaining ecological balance.
- To follow sound environment management practices which are basic necessity for Sustainable Development
- Conserve scarce resources and utilize renewable sources of Energy.
- Maintain quality of Air, Water and Soil / Land.

Employee Development

The Company gives high priority towards training of executives, supervisors and workers. Apart from utilizing the training facilities available in-house, the employees are encouraged to go to other training centres within India. Training facilities provided by the equipment manufacturers within the country/abroad are also utilized.

In house and on the job training fulfills the Training needs of all Categories of Employees and benefits by developing the Skills, Knowledge and Attitude. In-house Training Programmes are planned systematically. All training programmes will start with prayer and end with a stress relieving Yoga / Meditation in most of the programmes as a work-life balancing art.

Industrial Relations

AGL continues to maintain cordial industrial relations. The Management has a regular system of discussions on common matters which helps to maintain good industrial relations and to create mutual trust and belief among the employees.

Health & Safety Measures

The Company continually assesses its norms on the health & safety measures and collects the feedback from all the employees. The Company involves in the activities of prevention, information and training workers particularly to:-

1. avoid risk or manage those risks that cannot be avoid;
2. give appropriate instructions to workers by promoting common protective measures;
3. adapt working conditions & equipment carefully.

In the factory, there are a spaniel section of staff to take care of hygiene related issues such as the canteen, bathrooms etc. We provide the masks, helmets, shoes, hand gloves and specs to all workers during their production activities to protect them from any unwanted disease which can be come out from the gases and other type of elements. We provide first – aid facilities to our

employees and workers. Aseem's occupational health centers carry out pre-employment and periodic medical checkups as well as other routine preventive services. Specialised tests like biological monitoring, health risk assessment studies and audits for exposure to various materials are also performed. Health education and awareness form an integral part of the health care programme at Aseem

In the Company's factory, there is proper fire – fighting equipment to fight with any mis-happening. All the workers are properly insured and the Company follows the rules & regulations of the ESI.



Location Suitability

The manufacturing unit is very closed to the well flourishing markets of Gujarat & Maharashtra. Abu Road is located almost on the border with Gujarat. Abu Road is well connected with other parts of the country by both rail and road. All superfast trains including Rajdhani stop at Abu Road. The city is also located on a 4 lane Notional Highway no: 27 and is part of the proposed Delhi Mumbai Industrial Corridor (DMIC).

In compassion with other parts of Rajasthan, the area receives reasonable rainfall and is on the foothill of the famous tourist and religious destinations of Mount Abu (Hill Resort).

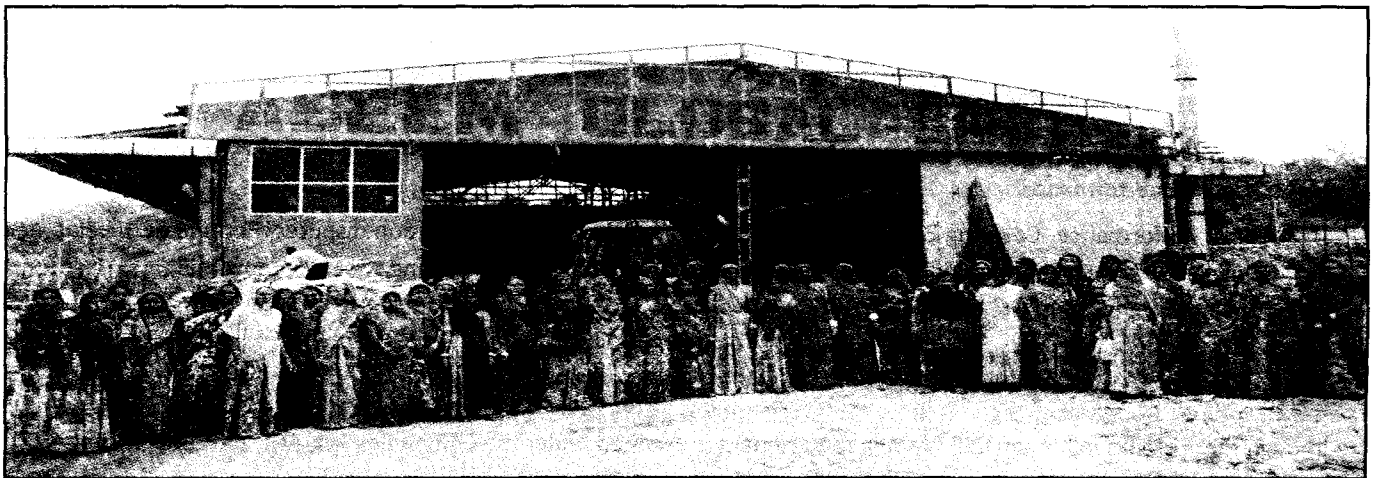
The manufacturing unit is ideally located very closed to sea parts of the country. The raw material comprising of aluminum, zinc, brass, & copper scrap can be conveniently and early sourced from overseas destinations.

Manpower Welfare & Women Empowerment Measures

The welfare measures involve three major aspects which are occupational health care, suitable working time and appropriate salary. There are approx 200 workers in our factory. The factory has a canteen for workers, in which four times meals are provided to the workers and their families. The Company provides the quarter to all workers and their families. The Company also provides uniform to all the workers.



Workers or employees have two components in their life: social life and work life. Invariably, there is a reciprocal influence between these two components. The management has left –out of such measures in certain areas where there is an imbalance of the two components and consequence stress and strain for the stakeholders. The Company prefer to the physical, mental, moral & emotional wellbeing of its workers. The welfare measures aim at integrating the socio-psychological need of employees. The Company follows rules & regulations of all governments established acts, laws & legal process such as The Factories Act, Employees Provident Fund Act, Employees State Insurance Act, Industrial Dispute Act etc. Most importantly, there are approx 50 women workers in the factory premises. The Company takes care of the women workers especially and gives equal environment to them. We are strictly against the child labour. The Company provides the



preventive services and counseling to women employees time to time. There is the facility of regular health checkup of women in factory. Women employees are also actively participating in various culture and extra- curricular activities organized by Aseem from time to time. Aseem Global Ltd. has also instituted the annual Woman Exemplar Award to honour women who have taken development initiatives against all odds in the fields of education and literacy, health and micro enterprises.

Our management takes care of the women from any type of harassment at work place. Training is imported to woman employees in the field of technical as well as administrative matters. The Company has adopted the principal of equal opportunity to the women employees or workers in the matter of employment.

Corporate Social Responsibility

AGL has been thrives to practice CSR in its best form, well integrated with its day to day business and focused on people and the planet.

AGL's operations are Technology and Projects Driven. AGL is aware of the three dimensions of the CSR which are specific and conspicuous as natural corollary to its large scale recycling of Non-ferrous metal scrap, namely:-

1. The production and supply of electricity at low cost with minimum impact on the environment.
2. The Peripheral/Community Development by regular extra-business contributions to the society.

The thrust areas identified and documented in AGL's CSR Policy also reflect this.

Right from inception of its production unit, AGL has been taking up various CSR projects / activities for the benefits of inhabitants of surrounding villages and the welfare of the neighboring society at large. The vision to continue to be a socially responsible company and the mission to play an active role in the society and to be sensitive to the emerging environmental issues integrate the business objectives with the CSR objectives.

The social needs of the neighboring community are assessed and prioritized through the participation of the villagers, the village- panchayats/Panchayat Unions.

CSR POLICY:-

The purpose of AGL's CSR Policy is to maximize its contribution to the Sustainable Development of the localities in which it operates.

Vision:

"To emerge as a leading Non-ferrous metal scrap recycling Company, continue to be Socially Responsible Company and strive for operational excellence in reprocessing and recycling"

Mission:

"To play an active role in the society and be sensitive to emerging environmental issues"

Approach:

A systematic and positive approach to enhance on all the three facets, viz. profit, people and planet in such a manner to deliver value addition to all stakeholders.

Major Thrust Areas:

1. Economic performance.
2. **Social Performance-** Covering Education, R&R, Quick Resolution of Compensation disputes, Peripheral Development, Employability and Entrepreneurial Development, Employability of Engineering and Management Students, Health, and Improving the Quality of Life.
3. Environmental Performance.

Budget:

Although there are no minimum CSR funding requirement prescribed under the Companies Act, AGL aims to contribute 1% of its Net Profit after Tax for CSR.

Growth through Commitments

We care about

- Quality
- Research & Development
- Health, Safety & Environment
- Human Resource Development
- Energy Conservation
- Corporate Citizenship

Aseem believes that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Caring.

The essence of these commitments is that each employee conducts the company's business with integrity, in compliance with applicable laws, and in a manner that excludes considerations of personal advantage.

We do not lose sight of these values under any circumstances, regardless of the goals we have to achieve. To us, the means are as important as the ends.

The promoter and managements of this Company's unit is professionally qualified, financially sound and possess rich experience in the above mentioned field. After an in-depth study of the market demand and supply factors of the products, the unit of the Company has been started by them.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems to ensure monitoring and controlling against unauthorized use/disposition of assets and ensuring that all the transactions are authorized, recorded and reported correctly.

The Company has well documented policies, procedures and authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective business. The Company's internal auditor carryout audit of the transactions of the Company, in order to ensure that recording and reporting are adequate and proper. The Audit Committee of the Company meets periodically to review and recommend quarterly and annual financial statements of the Company.

HUMAN RESOURCES

The company has adequate human resources which is commensurate with the current volume of activity. The Management' constant focus on employee engagement and satisfaction has contributed key talents in the businesses. Creativity & dedication of all the employees represent the most precious assets of the Company.

FORWARD LOOKING STATEMENTS

The Management Discussions and Analysis's statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.

The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

REPORT ON CORPORATE GOVERNANCE

In compliance with Clause 49 of the Listing Agreement entered into with the stock exchanges, the Company hereby submits the report on matters as mentioned in the said clause and Corporate Governance practices followed by the Company.

COMPANY'S PHILOSOPHY

Aseem Global Limited believes in and fully supports to the principles of Corporate Governance. Corporate Governance refers to a set of laws, regulations, rules, process, and practices by which businesses are operated, regulated, and controlled. The Company has always attributed utmost importance to Corporate Governance and has followed Corporate Governance in its operations to make them transparent by adequate disclosures made in the report. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance.

BOARD OF DIRECTORS

Board Composition

The Company's Board is a balanced Board, comprising of Executive and Non-Executive Directors. The following is the composition of the Board as on March 31, 2013:

Name of Director	Designation	*No. of director-ship in other public companies	In committees of the Company		**In committees of other public companies	
			Chairman-ship	Member-ship	Chairman-ship	Member-ship
Executive Director						
Mrs. Ira Rastogi	Managing Director	2	NIL	NIL	NIL	NIL
Mr. Tanuj Rastogi	Whole Time Director	2	NIL	1	NIL	NIL
Mr. Mudit Rastogi	Director	2	NIL	NIL	NIL	NIL
Non Executive Directors						
Mr. Yogesh Sharma	Director	NIL	NIL	3	NIL	NIL
Mrs. Motia Sharma	Director	NIL	NIL	NIL	NIL	NIL
Mrs. Rajni Sharma	Director	NIL	NIL	1	NIL	NIL
Mr. Rajeev Kumar Goel	Director	NIL	3	3	NIL	NIL

* The directorship held by directors do not include alternate directorship and directorship of foreign Companies, section 25 Companies & private limited Companies.

Board Meeting

During the financial year ended March 31, 2013, 8(Eight) meetings of the Board were held, as follow:

S. No.	Dates of Board Meeting	Board strength	No. of directors present
1.	April 21, 2012	7	3
2.	May 1, 2012	7	3
3.	May 15, 2012	7	6
4.	August 14, 2012	7	6
5.	November 1, 2012	7	7
6.	December 24, 2012	7	3
7.	December 31, 2012	7	3
8.	February 14, 2013	7	7

*The maximum time gap between two meetings was not more than 4 calendar months.

Attendance of Directors

The detail of Director's attendance in the Board Meeting as on March 31, 2013 and in the last AGM of the Company is as follow:

S. No.	Name of Director	No. of Board Meeting attended	Attendance at the last AGM
1.	Mrs. Ira Rastogi	7	X
2.	Mr. Tanuj Rastogi	7	√
3.	Mr. Mudit Rastogi	8	√
4.	Mr. Yogesh Sharma	4	X
5.	Mrs. Motia Sharma	4	X
6.	Mrs. Rajni Sharma	4	X
7.	Mr. Rajeev Kumar Goel	4	X

BOARD COMMITTEES

A. AUDIT COMMITTEE

The terms of reference of the Audit Committee are as contained in Section 292A of the Companies Act, 1956 and also as contained in Corporate Governance Clause (49) of the Listing Agreement

Composition

Presently, the Audit Committee consists of three directors as members. The composition of Audit Committee is as under:

Mr. Rajeev Kumar Goel	Non-Executive & Independent	Chairman
Mr. Yogesh Sharma	Non-Executive & Independent	Member
Mr. Tanuj Rastogi	Executive	Member

Meeting and Attendance

During the financial year ended March 31, 2013, 4 (Four) meetings of the Audit Committee were held, as follows:

S. No.	Date	Committee Strength	No. of Members present
1.	May 14, 2012	3	3
2.	August 13, 2012	3	3
3.	October 30, 2012	3	3
4.	February 12, 2013	3	3

The attendance details of the each member are given as under:

Name of Members	No. of Meetings Attended
Mr. Rajeev Kumar Goel	4
Mr. Yogesh Sharma	4
Mr. Tanuj Rastogi	4

B. REMUNERATION COMMITTEE

The broad terms of reference of the committee is to review the structure of remuneration which is being paid to the company's Managing Director / Whole Time Director / Non Executive Director so as to ensure that the said remuneration is within the overall limits and ceiling fixed by the Members.

Composition

Presently, the Remuneration Committee consists of three directors as members. The composition of Remuneration Committee is as under:

Mr. Rajeev Kumar Goel	Non-Executive & Independent	Chairman
Mr. Yogesh Sharma	Non-Executive & Independent	Member
Mrs. Rajni Sharma	Non-Executive & Independent	Member

Meeting and Attendance

During the financial year ended March 31, 2013, 1 (One) meeting of the Remuneration Committee were held. The attendance details of the each member are given as under:

Name of Members	No. of Meetings Attended
Mr. Rajeev Kumar Goel	1
Mr. Yogesh Sharma	1
Mrs. Rajni Sharma	1

Remuneration Policy

All the Executive Directors receive remuneration while Non-Executive Directors receive sitting fees for attending the meeting of the Board of Directors. The details of the remuneration paid to the Directors during the financial year 2012-13 are as under:

(Amount in ₹)

Name	Salary and Perquisites	Commission	Sitting fees	Total
Mrs. Ira Rastogi	1,200,000	NIL	NIL	1,200,000
Mr. Tanuj Rastogi	1,200,000	NIL	NIL	1,200,000
Mr. Mudit Rastogi	480,000	NIL	NIL	480,000
Mr. Yogesh Sharma	NIL	NIL	4000	4,000
Mrs. Motia Sharma	NIL	NIL	4000	4,000
Mrs. Rajni Sharma	NIL	NIL	4000	4,000
Mr. Rajeev Kumar Goel	NIL	NIL	8000	8,000

Notes:

- The salary and perquisites include all fixed elements of remuneration i.e. salary and other allowances and benefits.
- The Company did not pay bonus and any incentive to the Executive Director.

Shares and Options of Directors

Directors	No. of Shares as on March 31, 2013	No. of option granted during the f/y
Mrs. Ira Rastogi	3253644	NIL
Mr. Tanuj Rastogi	2056276	NIL
Mr. Mudit Rastogi	362	NIL
Mr. Yogesh Sharma	NIL	NIL
Mrs. Motia Sharma	NIL	NIL
Mrs. Rajni Sharma	NIL	NIL
Mr. Rajeev Kumar Goel	NIL	NIL

C. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

As a measure of good Corporate Governance and to focus on the shareholders' grievances and towards strengthening investor relations, Shareholders/Investors Grievance Committee has been formed as a Committee of the Board.

The main areas and functions of Shareholders/Investors Grievance Committee basically include redressal of shareholders and investors complaints like transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends etc, consolidation and sub-division of share certificates, approving the transfer(s), transmission(s) and issue of duplicate share certificates and rematerialisation of the shares and transposition of names.

Composition

Presently, the Shareholders/Investors Grievance Committee consists of two directors as members. The composition of Shareholders/Investors Grievance Committee is as under:

Mr. Rajeev Kumar Goel	Non-Executive & Independent	Chairman
Mr. Yogesh Sharma	Non-Executive & Independent	Member

Complaints

There were no pending share transfers/ investors' complaints as on March 31, 2013.

Meeting and Attendance

During the financial year ended March 31, 2013, 4 (Four) meetings of the Shareholders/Investors Grievance Committee were held. The attendance details of the each member are given as under:

Name of Members	No. of Meetings Attended
Mr. Rajeev Kumar Goel	4
Mr. Yogesh Sharma	4

CODE OF CONDUCT

The Board of Directors has laid down a 'Code of Conduct' (code) for all the Board members and the senior management of the Company. Annual declaration is obtained from every person covered by the Code.

Declaration as required under Clause 49 of the Listing Agreement

All Directors and Senior Management of the Company have affirmed Compliance with the ASEEM GLOBAL LIMITED "Code of Conduct" for the financial year ended March 31, 2013.

Place: Delhi
Date: September 2, 2013

Sd/-
[Ira Rastogi]
Managing Director

CEO / CFO CERTIFICATION

As required by clause 49 (v) of the Listing Agreement, a certificate from CEO and CFO on the financial statements of the Company was placed before the Board in the Board Meeting of the Company held on September 2, 2013 and forms part of this Annual Report and given separately.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Auditor's certificate on compliance of clause 49 of the listing agreement to Corporate Governance forms part of this Annual Report and given separately.

MEANS OF COMMUNICATION

- The company is publishing its quarterly/half yearly results in leading newspapers.
- Financial results/Shareholding Pattern/Important announcements are being sent to the Stock Exchanges, where the shares of the company are listed, for putting on its website.
- The quarterly results of the company are published in English and Hindi newspapers as per listing agreement.
- The company has its website www.aseemglobal.com for displaying financial results and also displays vital information relating to the company.

GENERAL BODY MEETINGS

Location and time of last three Annual General Meetings /Extra-ordinary General Meetings are as under:

Year	AGM/ EGM	Date	Venue	Time	SR Passed
2012	AGM	26/09/2012	Kanishka Garden, Kamrudin Nagar More, NH-10, Nangloi, Delhi – 110041	1.30 P.M.	Alteration in Article of Association
2011	AGM	26/09/2011	Kamal Shri Garden, Delhi Jal Board Road, In front of Haryana Iron Store, main Nangloi, Najafgarh Road, Near Hanuman Mandir, Delhi-110041	9.30 A.M.	1. Alteration in Capital Clause of MOA 2. Alteration in Article No. 4 of AOA 3. Alteration in Article No. 40D of AOA
2011	EGM	12/12/2011	5476, South Basti Harphool Singh, Sadar Thana Road, Sadar Bazar, Delhi-110006	9.30 A.M.	Issue of Bonus Shares
2010	AGM	20/08/2010	64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	9.30 A.M.	Allotment of equity shares on preferential basis
2009	AGM	17/08/2009	64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	9.30 A.M.	None

POSTAL BALLOT

Special resolutions for the alteration and insertion of new object clauses were passed through postal ballot during the year 2010 - 2011. At the ensuing AGM no resolution will be passed through Postal Ballot.

INSIDER TRADING

The Board has set up a code of conduct on insider trading which is governed by SEBI regulations and thus keep a regular check and prohibit Insider trading.

DISCLOSURES

A. RELATED PARTY TRANSACTIONS

- i) Related party transactions as required by the Accounting Standard (AS) 18 on "Related Party Disclosures" have been disclosed at **Note no. 40** of the Annual Accounts. Member may refer to the notes to accounts for details of related party transactions. However, these are not having potential conflict with the interest of the company at large.
- ii) There have been no material transactions during the year 2012-13 that are prejudicial to the interest of the Company.

B. NON-COMPLIANCES, PENALTIES AND STRICTURES BY STOCK EXCHANGES/SEBI/STATUTORY AUTHORITIES ON ANY MATTER RELATED TO CAPITAL MARKETS

There have not been any non-compliance by the Company in respect of which penalty or stricture was imposed by the Stock Exchanges or SEBI or any other Statutory Authority during the last 3 years.

C. WHISTLE BLOWER POLICY

The Company does not have any Whistle Blower Policy as of now but no personnel is being denied any access to the Audit Committee.

D. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements are prepared in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant requirements of the Companies Act, 1956. Accordingly, the financial statements are prepared under historical cost convention on accrual basis of Accounting and on a going concern basis as mentioned in of Annual Accounts.

E. DISCLOSURES ON RISK MANAGEMENT

The company has laid down procedures to inform the members of the board about the risk assessment and minimization procedures which is periodically reviewed by the Board.

F. PECUNIARY RELATIONSHIPS OR TRANSACTIONS WITH NON- EXECUTIVE DIRECTORS

There are no pecuniary relationships or transactions with Non-Executive Directors.

G. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis of financial condition of the Company for the year under review, as required under clause 49 of the Listing Agreement with the Stock Exchanges, is given separately under the head "Management Discussion & Analysis Report" in Annual Report.

H. SUBSIDIARY COMPANY

Your Company has no subsidiary as on date.

I. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENT

All the mandatory requirement have been complied with.

J. STATUTORY AUDIT

The Statutory Auditors of the Company is neither a shareholder of the Company nor a relative of the Director of the Company.

K. DISCLOSURE REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS

Given below the abbreviated resumes of the Directors of the Company, who retires by rotations:

Ms. Rajni Sharma aged 37 years, holding a bachelor's degree in Arts. She has a wide experience in the field of administration and Public relations.

Mr. Yogesh Sharma aged 28 years, a Law graduate with basic knowledge in accounts. At a very young age he has a caliber to provide company with his legal advice and in maintaining of accounts. In Past year, he gave his expert advice on the legal matters of the company.

Further, the relevant details forms part of the Notice of Annual General Meeting, annexed to this Annual Report.

GENERAL SHAREHOLDERS INFORMATION

The mandatory various informations for the interest to investors are as under:

ANNUAL GENERAL MEETING

Day & Date	Monday, September 30, 2013
Time	1.00 P.M.
Venue	Shri Ishwar Vatika, Najafgarh Road, (Nilothi More), Nangloi, Delhi – 110041

FINANCIAL YEAR

The financial year of the company is from April 1 to March 31, each year.

KEY FINANCIAL REPORTING DATES FOR THE YEAR 2013-14 (Tentative)

- Quarter ending June 30, 2013	By second week of August , 2013
- Quarter ending September 30, 2013	By second week of November , 2013
- Quarter ending December 31, 2013	By second week of February, 2014
- Quarter ending March 31, 2013	By second week of May, 2014
- Annual General Meeting	By end of September, 2014

DATE OF BOOK CLOSURE

Tuesday, September 24, 2013 to Monday, September 30, 2013 (both days inclusive)

DIVIDEND PAYMENT DATE

On or after October 1, 2013.

LISTING ON STOCK EXCHANGES

- Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip code: 534564

2. Delhi Stock Exchange Limited

DSE House, 3/1, Asaf Ali Road,
New Delhi-110002
Scrip Code : 07106

NOTE: The Company has paid the Annual Listing fees for the financial year 2012-13 to the Stock Exchanges. The trading terminal at DSE has not been started at yet.

COMPLIANCE OFFICER

Name: Pallavi Agarwal
Designation: Company Secretary
Phone: 011- 23528157, 23615505
Facsimile: 011- 23528187
E-mail -Id: investors@aseemglobal.com

REGISTRAR & SHARE TRANSFER AGENT AND SHARE TRANSFER SYSTEM

The Company has appointed M/s. **Skyline Financial Services Private Limited, Delhi** as its Registrar & Share Transfer Agent (RTA) for physical transfer of shares and for electronic mode of transfer under both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The address of RTA for the correspondence is:

Skyline Financial Services Private Limited

D-153 A, 1st Floor,
Okhla Industrial Area, Phase – I,
New Delhi-110 020
PH.: +91 11 26812682/83

The Company's shares are traded in the Stock Exchanges compulsorily in DEMAT mode. Physical shares which are lodged with the RTA/or with the Company for transfer are proceed and returned to shareholders duly transferred within the time limit stipulated in the Listing Agreement subject to the documents being in order.

As required under clause 47(c) of the Listing Agreement entered into by the Company with the Stock Exchanges, a certificate is obtained in every 6(six) months from a Practicing Company secretary with regard to inter alia, effecting transfer, transmission, sub-division, consolidation, renewal etc. within 1 month of their lodgment. The certificate is also forwarded to the Stock Exchanges, where the equity shares of the Company are listed.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are required to be traded in the dematerialized form and are available for trading under both the depository systems in India-NSDL & CDSL. The annual custodian fees for the financial year 2013-14 have been paid to both the depositories i.e. NSDL & CDSL.

The International Securities identification number (ISIN) allotted to the Company's shares under the depository system is INE439C01018.

As on March 31, 2013, 10423945 shares of the company constituting 98.52% of the paid up capital are in dematerialized form.

For guidance on depository services, shareholders may write to the company or to the respective depositories:

1. National Securities Depository Limited (NSDL)

4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013
Telephone: 022 – 2499 4200
Facsimile: 022 – 2497 6351
E-mail: info@nsdl.co.in
Website: www.nsdl.co.in

2. Central Depository Services (India) Limited (CDSL)

Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street
Mumbai – 400001
Telephone: 022 – 22723333
Facsimile: 022 – 22723199
E-mail: investors@cDSLindia.com
Website: www.cDSLindia.com

SHAREHOLDING IN DEMAT & PHYSICAL

The number and percentage (%) of shares held in physical and dematerialized form as on March 31, 2013 are as under:

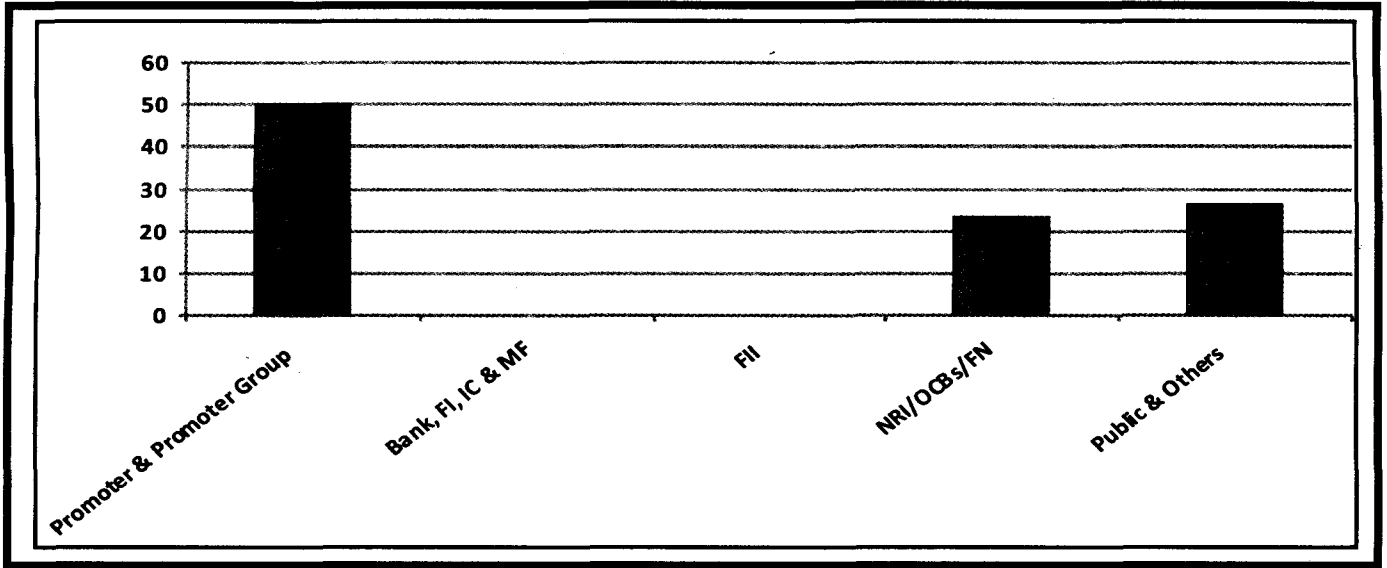
Particulars	No. of Equity Shares	% to Share Capital
NSDL	6451808	60.98
CDSL	3972137	37.54
Physical	156453	1.48
Total	10580398	100.00

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2013

Range (Nominal Value in ₹)	No. of Shareholders	% of Shareholders	Total Nominal Value of Shares (in ₹)	% of Total Value
Upto 5000	602	74.88	420790	0.40
5001-10000	36	4.48	292460	0.28
10001-20000	52	6.47	785810	0.74
20001-30000	23	2.86	549260	0.52
30001-40000	12	1.49	412880	0.39
40001-50000	7	0.87	322210	0.30
50001-100000	23	2.86	1758400	1.66
100001 & Above	49	6.09	101262170	95.71
Total	804	100.00	105803980	100.00

CATEGORY OF SHAREHOLDERS AS ON MARCH 31, 2013

Category	No. of Shares held	Percentage
Promoters & Promoter Group	5309920	50.19
Banks, Financial Institution, Insurance Company and Mutual Fund	NIL	NIL
Foreign Institutional Investors	NIL	NIL
NRIs/OCBs/Foreign Nationals	2486419	23.50
Public and Others	2784059	26.31
Total	10580398	100.00



STOCK MARKET DATA

The monthly high & low prices along with the volumes traded on the Bombay Stock Exchange are given below:

Month	Share Price (₹)		No. of shares traded	Turnover (₹ in Lacs)
	High	Low		
July 2012	27.00	22.55	39988	10.08
Aug 2012	37.40	24.00	649777	209.08
Sep 2012	43.60	34.75	566960	222.88
Oct 2012	46.20	35.00	197895	82.89
Nov 2012	39.95	33.10	186467	65.71
Dec 2012	43.30	35.90	6024474	2408.97
Jan 2013	72.65	41.00	6719971	3751.17
Feb 2013	48.60	27.85	13094	4.86
Mar 2013	27.30	19.35	163967	36.15

OUTSTANDING ADRS/GDRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

There is no issued/outstanding ADRs/GDRs/Warrants or any convertible instruments.

ADDRESS FOR CORRESPONDENCE

Regd. Off: Aseem Global Limited, 5476, South Basti Harphool Singh, Sadar Thana Road, Sadar Bazar, Delhi-110006

For & on behalf of Board of Directors of
ASEEM GLOBAL LIMITED

Place: Delhi
Date: September 2, 2013

Sd/-
[Ira Rastogi]
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Aseem Global Limited,

We have examined the compliance of conditions of Corporate Governance of **Aseem Global Limited** ("the Company") for the Financial Year ended on March 31, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The Compliance of condition of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. 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 sought and replies given to us by the Company, its Directors and Officers, We certify that the Company has complied with, in all materials respect, the mandatory conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges of India.

We further state that such Compliance is neither an assurance as to the further viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR K.N. GUTGUTIA & CO.
Chartered Accountants
FRN 304153E

Place: New Delhi
Dated: 02/09/2013

Sd/-
(B.R. Goyal)
Partner
M. No. 12172

CEO/CFO CERTIFICATION

Pursuant to the provisions of clause 49 of the Listing Agreement with the Stock Exchanges, it is hereby certified that for the period ended March 31, 2013:

1. We have reviewed the financial statements and cash flow statement for the year ended March 31, 2013 and to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2013 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 we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or proposes to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

- Significant change in internal control over financial reporting during the year;
- Significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances during the year of significant fraud of which they 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 over financial reporting.

Place: Delhi
Date: September 2, 2013

Sd/-
[Ira Rastogi]
Managing Director

Sd/-
[Mudit Rastogi]
Wholetime Director

INDEPENDENT AUDITORS' REPORT

To the members of Aseem Global Limited

Report on the Financial Statements

1. We have audited the accompanying financial statement of **ASEEM GLOBAL LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss and 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

2. Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") This responsibility includes the design, implementation and maintenance of internal control 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

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards 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.
4. 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements 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 Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2013;
 - b) In the case of Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
 - c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act 1956 (the Act), we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by section 227(3) of the Act, we report that:-
- a) 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;
 - b) 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;
 - c) The Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act; &
 - e) On the basis of the written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2013 from being appointed as a Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;

**For K. N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN: 304153E**

PLACE: NEW DELHI

DATE: May 25, 2013

Sd/-
(B. R. GOYAL)
Partner
M. No: 012172

ANNEXURE TO THE AUDITORS' REPORT

(Referred to paragraph 7 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i)
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) As per the information and explanation given to us, physical verification of fixed assets has been carried out by the Management during the year and no discrepancy was noticed on such verification.
 - (c) During the year the Company has not disposed off any substantial/ major part of fixed assets.
- ii)
 - (a) As per the information furnished, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stock, the frequency of the physical verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, 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) The Company is maintaining proper records of inventory. In our opinion, no major discrepancy was noticed on physical verification of the said stocks.
- iii)
 - (a) The Company has not granted any loans secured or unsecured to companies, firms or the other parties covered in the register maintained under section 301 of the Act. Therefore, the provisions of paragraph 4(iii)(b), (c) & (d) are not applicable.
 - (b) The Company has taken unsecured loan from one company and also from three promoters covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 34.39 lakhs and the year-end balance of loans taken from such party was ₹ 34.94 lakhs. In our opinion, the rate of interest and other terms and conditions on which loans have been taken from company, listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company. Further, the company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory, investments and fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weakness in the aforesaid internal controls systems.
- v)
 - (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transaction that needed to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, there was no transaction in pursuance of contracts or arrangements under section 301 of the Companies Act, 1956 and exceeding the value of rupees five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant times and wherever comparatives are available.
- vi) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 58-A & 58-AA and other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public. 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, on the Company in respect of deposits accepted.
- vii) In our opinion, the internal audit functions carried out during the year by an external agency appointed by the Management have been commensurate with the size of the Company and the nature of its business.

- viii) The Central Government has not prescribed maintenance of the cost records under section 209(1)(d) of the Companies Act, 1956 for the type of business in which the Company is engaged in.
- ix) (a) According to the information's and explanations given to us and records examined by us , the company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax , wealth tax, service tax, cess and other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2013 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there were no dues of income-tax, wealth-tax, service tax, cess which have not been deposited on account of disputes, except the following for which necessary details are given hereunder: -

Name of the Statute	Nature of Dues	Amount	Period to which it relates	Forum where the Dispute is pending
Income Tax Act, 1961	Income Tax on account of Disallowance of deduction u/s 80 HHC & Income Tax on account of Disallowance of expenses	₹ 9,407	Assessment year 2002-03	The Appeal has been decided in company's favour. Rectification is pending.
Delhi Value Added Tax	Disallowance of VAT Input credit on revised filing of monthly return. Input VAT credit was inadvertently not claimed in the original return.	₹ 3,13,161	Financial year 2008-09	Value Added Tax Demand under Appeal with Add. Comm., Special Zone, Department of Trade & Taxes, Delhi
Rajasthan Value Added Tax	Imposition of penalty by VAT officers on the ground of incomplete documents with the motor lorry carrying the goods.	₹ 5,36,122	Financial year 2009-10	Value Added Tax Demand under Appeal with Rajasthan Tax Board, Ajmer
Uttar Pradesh Value Added Tax	Imposition of penalty by VAT officers on the ground non-deposit of tax due till the date on which notice of demand was served on the assessee.	₹ 9,85,300	Financial year 2012-13	Value Added Tax Penalty Demand under Appeal with ACIT, Noida and the appeal order has been passed in favour of the assessee on April 2, 2013
Uttar Pradesh Value Added Tax	Imposition of penalty by VAT officers on the ground non-deposit of tax due till the date on which notice of demand was served on the assessee.	₹ 2,13,922	Financial year 2012-13	Value Added Tax Penalty Demand under Appeal with ACIT, Noida and the appeal order has been passed in favour of the assessee on April 2, 2013

- x) There are no accumulated losses of the Company as on March 31, 2013. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to Bank.
- xii) Based on our examination of the records and the information and explanations given to us, the Company has not granted loans and/or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) Clause (xiii) of the Order is not applicable to the Company as the company is not a Chit Fund Company or Nidhi /mutual benefit fund/ society.
- xiv) On the basis of our examination of the Company's records, we are of opinion that the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, paragraph 4 (xiv) of the Order is not applicable.
- xv) According to the information and explanations given to us, Company has not given any guarantees for loans taken by others from bank or financial institutions.
- xvi) According to the information and explanations given to us and records examined by us, the term loans have generally been applied for the purpose for which they were raised.
- xvii) According to the information and explanations given to us and on an overall examination of Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment.
- xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) According to information and explanations given to us, during the period covered by our audit report, the company has not issued any debenture.
- xx) The Company has not raised any money by public issues during the year covered by our report.
- xxi) Based upon the audit procedures performed and as per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For K. N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN: 304153E**

PLACE: NEW DELHI

DATE: May 25, 2013

Sd/-
(B. R. GOYAL)
Partner
M. No: 012172

BALANCE SHEET

AS AT 31 ST MARCH, 2013

(Amount in ₹)

	PARTICULARS	Note No.	As at 31st March, 2013	As at 31st March, 2012
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Fund			
	(a) Share Capital	2	105,803,980	105,803,980
	(b) Reserves & Surplus	3	131,983,078	119,547,028
			237,787,058	225,351,008
(2)	Non-Current Liabilities			
	(a) Long-term borrowings	4	10,110,028	21,586,097
	(b) Long-term provisions	5	964,613	729,230
(3)	Current Liabilities			
	(a) Short-term borrowings	6	207,623,750	181,061,816
	(b) Trade payables	7	298,148,886	138,352,136
	(c) Other current liabilities	8	112,745,109	177,110,149
	(d) Short-term provisions	9	8,425,010	3,286,283
	TOTAL		875,804,454	747,476,719
II.	ASSETS			
(1)	Non-current assets			
	(a) Fixed Assets			
	(i) Tangible assets	10	27,598,165	10,471,224
	(b) Non-current investments	11	53,000	33,000
	(c) Deferred tax assets (net)	12	702,443	655,418
	(d) Long-term loans and advances	13	36,795	121,329
(2)	Current Assets			
	(a) Inventories	14	118,508,079	90,206,957
	(b) Trade receivables	15	638,627,563	532,229,912
	(c) Cash and bank balances	16	25,342,847	53,325,477
	(d) Short-term loans and advances	17	62,658,136	59,621,880
	(e) Other current assets	18	2,277,426	811,522
	TOTAL	TOTAL	875,804,454	747,476,719
	Summary of Significant Accounting Policy	1		
	The accompanying notes (Note No. 1 to 41) are integral part of financial statements.			

As per our report of even date
For K.N.Gutgutia & Company
Chartered Accountants
ICAI Firm Registration no: 304153E

For and on behalf of the Board of Directors

Sd/-
(B. R. Goyal)
Partner
Membership No. 012172

Sd/-
(Ira Rastogi)
Managing Director

Sd/-
(Tanuj Rastogi)
Wholetime Director

Sd/-
(Pallavi Agarwal)
Company Secretary

Date : May 25, 2013

Place : Delhi

STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31 ST MARCH, 2013

(Amount in ₹)

	PARTICULARS	Note No.	FY 2012-13	FY 2011-12
I	REVENUE			
	Revenue from Operations	19	3,445,873,390	2,609,729,518
	Other Income	20	10,936,550	1,842,458
	TOTAL REVENUE		3,456,809,940	2,611,571,976
II	EXPENSES			
	Cost of material consumed	21	167,214,707	-
	Purchase of Stock in trade	22	3,151,476,754	2,444,992,166
	Changes in inventories of finished goods (including stock-in-trade) and Work-in-progress	23	22,252,791	118,259,796
	Employee benefits expense	24	12,158,466	5,849,255
	Financial Cost	25	27,252,105	27,358,398
	Depreciation Expense	10	2,277,948	1,550,168
	Other expenses	26	53,237,087	35,127,553
	TOTAL EXPENSES		3,435,869,858	2,633,137,336
	Profit /(Loss) before Tax and Exceptional Items		20,940,082	(21,565,360)
	Exceptional Items	27	(800,000)	31,319,000
	Profit /(Loss) before Tax		20,140,082	9,753,640
	Tax Expenses			
	-Current Tax Expenses (Refer Note No. 29)		(7,187,156)	(1,985,267)
	-Add: MAT Credit Entitlement		-	69,414
	-(Short)/Excess provision for tax relating to prior years		673,953	-
	-Deferred Tax Assets Credit/(Charge)		47,025	120,867
	PROFIT AFTER TAX FOR THE YEAR		13,673,904	7,958,654
	Basis & Diluted Earning Per Share	28	1.29	0.75
	Summary of Significant Accounting Policy	1		
	The accompanying notes (Note No. 1 to 41) are integral part of financial statements.			

As per our report of even date
For K.N.Gutgutia & Company
Chartered Accountants
ICAI Firm Registration no: 304153E

For and on behalf of the Board of Directors

Sd/-
(B. R. Goyal)
Partner
Membership No. 012172

Sd/-
(Ira Rastogi)
Managing Director

Sd/-
(Tanuj Rastogi)
Wholetime Director

Sd/-
(Pallavi Agarwal)
Company Secretary

Date :May 25, 2013
Place :Delhi

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st March, 2013

DESCRIPTION	FY 2012-13	FY 2011-12
	₹	₹
A CASH INFLOW FROM OPERATING ACTIVITIES		
Net profit before tax	20,140,082	9,753,640
Adjusted for:		
Depreciation	2,277,948	1,550,168
Finance Cost	27,252,105	27,358,398
Provision for Interest u/s 234C	-	71,336
Excess liabilities written back	-	(389,621)
Sundry balances written off	8,353,876	2,069,982
Unrealised (Gain)/ Loss on Foreign Exchange (Net)	(126,048)	1,445,198
Provision for Gratuity	235,383	35,094
Interest Income	(5,607,457)	(913,908)
Gain on sale of immovable property	-	'31,319,000)
Operating Profit before working capital changes	52,525,889	9,661,287
Adjustments for Working Capital Changes:		
Adjustments for (increase)/decrease in operating assets		
(Increase)/Decrease in inventories	(28,301,122)	118,342,142
(Increase)/Decrease in Trade Receivables	(114,657,875)	(154,528,149)
Decrease/(Increase) in Short Term Loans & Advances	488,722	55,596,144
Decrease/(Increase) in Long Term Loans & Advances	84,534	85,000
Decrease/(Increase) in Other Current Assets	(1,465,904)	(697,161)
Adjustments for increase/(decrease) in operating liabilities		
Increase/(Decrease) in Trade Payables	160,611,187	(131,916,901)
Increase/(Decrease) in Other Current Liabilities	(64,365,040)	38,463,079
Cash Generated From Operations	4,920,391	(64,994,559)
Less: Income Taxes paid during the year.	(4,880,244)	(4,267,635)
Net cash inflow/(outflow) in course of Operating Activities	40,147	(69,262,194)
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition/purchase of fixed assets	(21,883,975)	(6,068,975)
Sale proceeds of fixed assets/immovable property	2,479,086	44,730,000
Interest received	5,607,457	913,908
Acquisition/purchase of investments	(20,000)	-
Movement in Other Balances with Scheduled Banks	28,185,075	(50,203,851)
Net Cash Flow from Investment Activities	14,367,643	(10,628,918)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / Repayment of Long Term Borrowings	(11,476,069)	(19,887,316)
Proceeds from / Repayment of Short Term Borrowings	25,752,509	127,419,604
Dividend & Tax thereon paid	(1,229,680)	(725,749)
Finance Cost	(27,252,105)	(27,358,398)
Net Cash Used in Finance Activities	(14,205,345)	79,448,141
Net Increase/(Decrease) in cash & cash equivalents (A to C)	202,445	(442,971)

Cash & cash equivalents at the beginning of year	2,362,345	2,805,316
Cash & cash equivalents at the close of the year	2,564,790	2,362,345
CASH & CASH EQUIVALENTS COMPRISES OF		
Cash Balance on Hand	510,728	758,048
Balances with Schedule Banks		
(a) in current accounts	1,554,062	1,604,297
(b) in Fixed Deposit accounts	500,000	-
TOTAL	2,564,790	2,362,345

Foot Notes:

1. Previous period's figures have been regrouped / rearranged wherever considered necessary to make them comparable.
2. The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard-3 Cash Flow Statements issued by The Institute of Chartered Accountants of India.

As per our report of even date
For K.N.Gutgutia & Company
Chartered Accountants
ICAI Firm Registration no: 304153E

For and on behalf of the Board of Directors

Sd/-
(B. R. Goyal)
Partner
Membership No. 012172

Sd/-
(Ira Rastogi)
Managing Director

Sd/-
(Tanuj Rastogi)
Wholetime Director

Sd/-
(Pallavi Agarwal)
Company Secretary

Date : May 25, 2013
Place : Delhi

NOTES TO THE FINANCIAL STATEMENTS

NOTE NO. 1:

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

Aseem Global Limited (the Company) is a public limited company domiciled in India, incorporated in New Delhi in 1983 under the provisions of Companies Act, 1956. Its shares are listed on Delhi Stock Exchange Limited and Bombay Stock Exchange Limited. The Company is trading in Non-ferrous metals and during the current financial year 2012-13 the company has setup its manufacturing facilities for Manufacturing / processing of Non-ferrous scrap at Abu Road, Distt. Sirohi, Rajasthan.

a) **Basis of preparation and presentation of financial statements**

The financial statements are prepared on historical cost basis and on the principles of going concern. The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis. The financial statements are presented in Indian rupees. The financial statements have been prepared in accordance with Schedule VI to the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle at 12 months for the purpose of current - noncurrent classification of assets and liabilities.

b) **Use of Estimates**

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period the same is determined.

c) **Revenue Recognition**

Export Benefits:

Export benefits and incentives, if any, are accounted for on the basis of accrual. Benefits on account of entitlement to import goods free of duty under the Duty Entitlement Pass Book under Duty Exemption Scheme" applicable upto 30.09.11 is being accounted in the year of export.

Refund of Additional Duty of Customs:

In terms of Customs notification no: 102/2007 dated 14-09-2007, the amount of additional duty of customs paid at the time of clearance of goods from Customs for home consumption is refundable if the goods are sold and CENVAT Credit of Additional Duty is denied to the purchaser and appropriate Sales Tax/VAT thereon is deposited. Total Customs Duty (Net of CENVAT Credit) paid at the time of clearance of goods is accounted for as expense. CENVAT Credit availed at the time of clearance of goods is accounted for as Balance with Revenue Authorities under Current Assets, Loans and Advances. After sales of goods if benefit of CENVAT Credit is passed on to the customers, the same is accounted for as expense and if the benefit of CENVAT Credit is not passed and the same is eligible for refund as per prevailing laws, then the same is accounted for as Special Additional Duty Refundable appearing under Short term loans & Advances.

Sales and other incomes:

Export Sales are accounted for with reference to the date of bill of lading. Domestic sales are accounted for on the basis of transfer of risks and rewards.

Commission on consignment is recognized when the material is sold by the consignee. Income from interest on deposits is recognized on time proportionate basis.

d) Inventories

Inventories are valued at lower of cost or net realizable value and all incidental expenses incurred are included in the cost of goods. All Non-Cenvatable Customs Duties are treated as part of cost and Cenvatable duties are not included for valuation of inventories.

e) Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as Non-Current investments. Current investments are carried at cost or fair value, whichever is lower. Non-Current investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

f) Tangible Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation and CENVAT benefit availed on capital goods.

Expenditure incurred on startup and commissioning of the project and/or substantial expansion, including the expenditure incurred on trial runs (Net of trial run receipts, if any) up to the date of commencement of commercial production are capitalized.

g) Pre-operative/implementation (construction) period expenses

Administration and other general overhead expenses are usually excluded from the cost of fixed assets because they do not relate to a specific fixed asset. However, in some circumstances, such expenses as are specifically attributable to construction of a project or to the acquisition of a fixed asset or bringing it to its working condition, are to be included as part of the cost of the construction project or as a part of the cost of the fixed asset." All expenses, including general administrative expenditure incurred by the company till the completion of the project shall be capitalized under the head pre-operative/implementation (construction) period expenses. Further, decision regarding the apportionment of such accumulations amongst the cost of projects undertaken by the company or otherwise to write off of such expenses, will be taken at the completion/implementation of each of such projects.

h) Depreciation

Depreciation on Fixed Assets is provided on Written Down Value Method at the rates and in the manner prescribed under Schedule XIV of the Companies Act, 1956.

No amortization of lease hold land is done, in view of long tenure of lease & which is generally renewed after the lease period.

i) Impairment of Assets

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

j) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

k) Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Lease payment in respect of such leases is recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term or extended term. Leasehold land is not amortized in view of long term nature of the lease.

l) Borrowing Cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized in the period in which they are incurred.

m) Foreign Currency Conversions/Transactions

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realizations as the case may be. Current assets and liabilities denominated in foreign currency as on Balance Sheet date are converted at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognized in the Statement of Profit and Loss. Exchange differences on forward contracts are recognized in the Statement of Profit and Loss over the length of the contract. Any profit or loss arising on cancellation or renewal of forward contract is recognized as income or expense as the case may be in the Statement of Profit and Loss.

n) Employee Benefits

- a) Provisions of Provident Fund Act & Pension Scheme are applicable to the Company; hence adequate provisions as required have been made. Employer's contribution on accrual basis is charged to Statement of Profit & Loss.
- b) Leave Encashment
The Company has no Leave Encashment Scheme as a part of Retirement Benefit scheme. The Employees of the Company are entitled to en-cash their un-availed leave accrued during the year in the year itself in accordance with the Company's rules and regulations. The same is therefore, accounted for as and when claims are paid.
- c) Provision for Gratuity is made on accrual basis, calculated on actuals. No actuarial valuation has been obtained as the numbers of employees are not significant.

o) Taxation

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

- a) Current Tax
Current tax expense is based on the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it.
- b) Deferred Tax
Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the current year and reversal of timing differences for earlier years. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.
- c) Minimum Alternate Tax (MAT)
Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendation contained in the Guidance Note on "Accounting for Credit Available in respect of Minimum Alternative Tax under The Income Tax Act, 1961" issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Profit and Loss Account and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

p) **Financial Derivatives and Commodity Hedging Transactions**

In respect of financial derivatives and commodity hedging contracts, premium paid, losses on restatement and gains/losses on settlement are charged to the Statement of Profit & Loss, except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

q) **Earnings Per Share**

Basis earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of Equity Shares outstanding during the period. For the purpose of calculating diluted earnings per shares, Net Profit after tax during the year and weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential Equity Shares. If bonus shares are issued, then the EPS of earlier year is also restated.

r) **Government Grants**

Government Grants related to specific fixed assets whose primary condition is that an enterprise qualifying for them should purchase, construct or otherwise acquire such assets are shown as a deduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognized in the profit and loss statement over the useful life of depreciable asset by way of a reduced depreciation charge.

NOTE 2 : SHARE CAPITAL

Particulars	As at 31 st March, 2013	As at 31 st March 2012
	₹	₹
Authorised		
3,10,00,000 (Previous year 1,50,00,000) Equity Shares of ₹ 10 each with voting rights	310,000,000	150,000,000
Issued		
1,05,80,398 (Previous year 1,05,80,398) Equity Shares of ₹ 10 each with voting rights	105,803,980	105,803,980
Subscribed & fully Paid up		
1,05,80,398 (Previous year 1,05,80,398) Equity Shares of ₹ 10 each with voting rights	105,803,980	105,803,980
Total	105,803,980	105,803,980

Foot notes :

2.1. The reconciliation of the number of shares outstanding as at 31st March, 2013 and 31st March, 2012 is set out below.

Particulars	As at 31 st March, 2013		As at 31 st March, 2012	
	Number of Shares	₹	Number of Shares	₹
Shares outstanding at the beginning of the year	10,580,398	105,803,980	6,223,787	62,237,870
Add : Bonus Shares Issued during the year (Refer Note No. 2.4)(a)	-	-	4,356,611	43,566,110
Add : Shares Issued(Refer note no. 2.4(b))	-	-	-	-
Shares outstanding at the end of the year	10,580,398	105,803,980	10,580,398	105,803,980

2.2. The Company has only one class of equity shares, having a par value of ₹ 10 per share. Each shareholder is eligible to one vote per share held. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.3. The details of shareholders holding more than 5% shares as at 31st March, 2013 and 31st March, 2012 is set out below:

Name of Shareholders	As at 31 st March, 2013		As at 31 st March, 2012	
	No. of Shares	% held	No. of Shares	% held
Ira Rastogi	3,253,644	30.75	3,253,644	30.75
Tanuj Rastogi	2,056,276	19.43	2,056,276	19.43
Vasudha Steels Limited	1,122,860	10.61	754,800	7.13

2.4. Addition to the Capital during the last five financial year:

- 43,56,611 Equity Shares of ₹ 10/- each allotted as bonus shares in the proportion of 7:10 Equity Shares held as on dated 13.01.2012 pursuant to the resolution of the members of the company on 12.12.2011.
- 31,00,000 Equity Shares of ₹ 10/- each allotted on preferential basis at a premium of ₹ 25 each in the financial year 2010-11.
- 16,53,787 Equity Shares of ₹ 10/- each allotted as bonus shares in the financial year 2009-10.

NOTE 3 : RESERVE & SURPLUS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
a. Securities Premium		
As per last Balance Sheet	77,500,000	77,500,000
Add : Addition on issue of shares	-	-
Closing Balance	77,500,000	77,500,000
b. General Reserve		
As per last Balance Sheet	2,646,020	26,212,130
Add : Amount transferred from Surplus	20,000,000	20,000,000
Less : Utilised for the issuance of bonus shares	-	43,566,110
Closing Balance	22,646,020	2,646,020
c. Surplus		
As per last Balance Sheet	39,401,008	46,140,303
Add : Profit for the year	13,673,904	7,958,654
Add : Reversal of Dividend (FY 2010-11) (Note No. 3.1)	-	6,531,731
Amount available for Appropriation	53,074,912	60,630,688
Less: Appropriations		
Proposed Dividend (Note No. 3.2)	1,237,854	1,229,680
Transfer to General Reserve	20,000,000	20,000,000
Closing Balance	31,837,058	39,401,008
Total	131,983,078	119,547,028

Note No:

3.1 Reversal of Dividend in FY 2011-12 amounting to ₹ 65,31,731 pertaining to previous financial year 2010-11. With a need to conserve resources for future expansion, the Shareholders had passed a resolution in the Annual General Meeting dated 26-09-2011, reducing the proposed dividend from 10% to 1% for the said year.

3.2 The Company has declared dividend on the equity shares @ ₹ 0.10 per share (previous year ₹ 0.10 per share), totaling to ₹ 12,37,854 (previous year ₹ 12,29,680) including dividend tax. The dividend so declared is subject to approval of the members of the Company at the Annual General Meeting.

NOTE 4 : LONG TERM BORROWINGS

Particulars	Total		Non Current Portion		Current Portion	
	As at 31 st March, 2013	As at 31 st March, 2012	As at 31 st March, 2013	As at 31 st March, 2012	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹	₹	₹	₹	₹
Secured						
(a) Vehicle loan						
from other parties	6,995,603	6,339,999	1,523,300	2,745,471	5,472,303	3,594,528
from banks	1,236,278	1,162,296	835,245	645,850	401,033	516,446
	8,231,881	7,502,295	2,358,545	3,391,321	5,873,336	4,110,974
Unsecured						
(a) Term loans						
from banks	1,663,512	4,655,137	-	1,583,914	1,663,512	3,071,223
from other parties	3,653,471	6,373,012	309,114	3,620,769	3,344,357	2,752,243
(b) Deposits						
Public Deposits	74,681,000	74,151,000	6,945,000	10,180,000	67,736,000	63,971,000
(c) Deferred payment liabilities	639,474	3,559,451	497,369	2,810,093	142,105	749,358
	80,637,457	88,738,600	7,751,483	18,194,776	72,885,974	70,543,824
Total	88,869,338	96,240,895	10,110,028	21,586,097	78,759,310	74,654,798
Less : Amount disclosed under the head "other current liabilities" (Note No. 8)					(78,759,310)	(74,654,798)
Net Amount	88,869,338	96,240,895	10,110,028	21,586,097	-	-

Note: 4.1 Nature of security

Term of repayment and defaults

Secured Loan	
a) Term Loan from other parties	
i) Amounting to ₹ 27,80,160 (previous year ₹ 63,39,999) secured by way of hypothecation of movable assets of worth ₹ 17.33 lakhs (previous year ₹ 23.38 Lakhs) and also pledge of fixed deposit receipts of ₹ 7 lakhs (previous year ₹ 27 lakhs) of the company.	a) Repayable in 36 monthly installments commencing from June, 2011 to May, 2014 as per the terms of agreement. (First 12 installments of ₹ 5.00 lakhs each, next 12 installments of ₹ 3.50 lakhs each and the last 12 installments of ₹ 2.00 lakhs each.
ii) Amounting to ₹ 13,41,128 (previous year ₹ Nil) secured by way of hypothecation of movable assets of worth ₹ 17.33 lakhs (previous year ₹ Nil) and also pledge of fixed deposit receipts of ₹ 7 lakhs (previous year ₹ Nil) of the company.	a) Repayable in 18 equated monthly installments of ₹ 95,400/- each commencing from Jan. 2013 to July 2014.
iii) Amounting to ₹ 28,74,315 (previous year ₹ Nil) secured by way of hypothecation of car.	a) Repayable in 18 equated monthly installments of ₹ 196,632/- commencing from May, 2012 to April, 2017.
b) Vehicle Loan from bank	
i) Amounting to ₹ 12,36,278 (previous year ₹ 11,62,296) secured by way of hypothecation of cars.	a) Repayable in 60 equated monthly installments of ₹ 17,451/- Each commencing from June, 2009 to May, 2014. b) Repayable in 60 equated monthly installments of ₹ 16,995/- commencing from Feb, 2012 to May, 2017. c) Repayable in 60 equated monthly installments of ₹ 10,997/- commencing from May, 2012 to April, 2017.
Un-Secured Loan	
a) Term Loan from banks	
i) Amounting to ₹ 7,65,546 (previous year ₹ 28,03,482)	a) Repayable in 24 equated monthly installments of ₹ 1,98,720/- each commencing from August'11 to July'13 b) The loan limit has been enhanced from ₹ 35,00,000 to ₹ 40,00,000 and it is further converted in 24 monthly instalment commencing from August'11. The same loan has been started from January'11 with a instalment of ₹ 1,75,580/- Each.
ii) Amounting to ₹ 8,97,966 (previous year ₹ 18,51,656)	a) Repayable in 36 monthly installments of ₹ 1,06,980/- Each commencing from January, 2011 to December'2013.
from others	
i) Amounting to ₹ 21,38,225 (previous year ₹ 37,40,643).	a) Repayable in 36 monthly installments of ₹ 1,83,281/- Each commencing from May, 2011 to April'14.
ii) Amounting to ₹ 15,15,246 (previous year ₹ 26,32,369).	a) Repayable in 36 monthly installments of ₹ 1,29,183/- each commencing from May, 2011 to April'14.
b) Public Deposits	
The public deposits are accepted under the provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.	The public deposits are taken for a minimum period of 6 months to a maximum period of 3 years. The same are repayable as per the deposit terms.
c) Deferred payment liabilities	
Amounting to ₹ Nil (previous year ₹ 35,59,451) being deferred payment liability in the form of installments granted by RIICO in terms of the lease agreement in connection with Industrial Land situated at B-290(A), Growth Centre Phase - I, Abu Road, Distt. Sirohi, RAJ.	Repayable in 19 quarterly installments of ₹ 1,87,340/- each plus interest commencing from June, 2012 to December 2016.
Amounting to ₹ 6,39,474 (previous year ₹ Nil) being deferred payment liability in the form of installments granted by RIICO in terms of the lease agreement in connection with Residential Land situated at D-637, RIICO Housing Colony, Abu Road, Distt. Sirohi, RAJ.	Repayable in 19 quarterly installments of ₹ 35,526/- each plus interest commencing from March, 2013 to September 2017.

NOTE 5 : LONG TERM PROVISIONS

Particulars	As at 31st March, 2013	As at 31 st March, 2012
	₹	₹
Employee benefits	964,613	729,230
Total	964,613	729,230

NOTE 6 : SHORT TERM BORROWINGS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Loans repayable on demand from Banks (Secured)		
-Cash Credit & Working Capital facility (including buyer's credit ₹ 13,67,83,836/- (previous year ₹ 14,43,76,185))	202,736,301	176,668,419
Loans repayable on demand from (Unsecured)		
-Related parties	3,439,417	3,091,741
-Others	1,448,032	1,301,656
Total	207,623,750	181,061,816

Note No. 6.1 :

Nature of security

Terms of Repayment

A) Cash credit & Working Capital Facility (including Buyer's Credit)	
<p>(1) Loan taken from Oriental Bank of Commerce are secured against hypothecation of Stocks & Receivables and collaterally secured as per undermentioned details:-</p> <p>I. Registered Mortgage of Property bearing no: 5476, South Basti Harphool Singh, Sadar Bazar, Delhi, standing in the name of Director Mrs. Ira Rastogi.</p> <p>II. Equitable Mortgage of the following Properties:-</p> <p>a) Flat no: 805A, Beverly Park Apartments, MG Road, Gurgaon, Haryana – 122001, standing in the name of M/s Cyber Dot Com Pvt. Ltd.</p> <p>b) 1943, Bagichi Raghunath, Sadar Bazar, Delhi - 110006, standing in the name of Mr. Tanuj Rastogi.</p> <p>c) 2192, Bagichi Raghunath, Sadar Bazar, Delhi – 110006, standing in the name of Mr. Tanuj Rastogi.</p> <p>d) 2269-70, Bagichi Raghunath, Sadar Bazar, Delhi - 110006, standing in the name of Mrs. Ira Rastogi.</p> <p>e) House no: 145, Block F, Sector Alfa, Greater Noida, Uttar Pradesh, standing in the name of Mrs. Ira Rastogi.</p> <p>f) 15, first floor, NRI Complex, Mandakini, G. K. – IV, New Delhi – 110019, standing in the name of Mrs. Ira Rastogi.</p> <p>g) Part – 2658, 4/6, Second & Third Floor, Tola Ram Building, Sadar Thana Road, Sadar Bazar, Delhi - 110006, standing in the name of Mrs. Ira Rastogi.</p> <p>h) Industrial land together with constructed shed and plant and machinery installed therein located at B-290(A), Growth Centre Phase - I, Abu Road, Distt. Sirohi, RAJ. standing in the name of the company.</p>	<p>Working capital loan from bank are repayable on demand.</p>
<p>(2) The buyers credit facilities are secured by Letter of Comforts (in the nature of Bank Gurantees issued by the Oriental Bank of Commerce. These Letter of Comforts are in turn secured by margin in the form of fixed deposits receipts (FDR) pledged obtained by Oriental Bank of Commerce. As at March 31, 2013 FDR's of ₹ 1,15,76,268/- (₹ 4,26,90,000/- as at March 31, 2012) were kept as margin.</p>	<p>Buyers Credit in foreign currency are repayable as per the terms and agreement within 12 months.</p>
<p>(3) Personal gurantee of Mrs.Ira Rastogi, Mr.Tanuj Rastogi & Mr.Mudit Kumar directors of the Company, Corporate Gurantee of M/s Cyber Dot Com Pvt. Ltd. and also of all the directors of M/s Cyber Dot Com Pvt. Ltd.</p>	

NOTE 7 : TRADE PAYABLES

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Trade payables (Refer Note No. 7.1)	298,148,886	138,352,136
Total	298,148,886	138,352,136

Note No. :

7.1 Detail of suppliers covered under micro, small and medium enterprises Development Act, 2006 and which have furnished the information regarding filling of necessary memorandum with appropriate authority is as under :

- Amount outstanding at the year end ₹ Nil (previous year ₹ Nil)
- Interest payable on delayed payments ₹ Nil (previous year ₹ Nil)

NOTE 8 : OTHER CURRENT LIABILITIES

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
(a) Current maturities of long-term debt (Refer Note No. 4)		
- Secured	5,873,336	4,110,974
- Unsecured	72,885,974	70,543,824
(b) Trade Deposits and Advances	95,584	88,442,995
(c) Unpaid dividends	201,789	223,131
(d) Statutory Dues	22,699,164	6,675,005
(e) Book Overdraft	444,153	241,828
(f) Other Payables	10,545,109	6,872,392
Total	112,745,109	177,110,149

Note No. :

8.1 There are no outstanding dues to be deposited into the Investor Education and Protection Fund as the stipulated period is not over. Year wise breakup of unclaimed dividend is mentioned hereunder:-

Financial Year	Amount (in ₹)	Amount (in ₹)
2007-08	21,304	26,262
2008-09	61,144	61,144
2009-10	107,263	121,768
2010-11	-	13,957
2011-12	12,078	-
	201,789	223,131

NOTE 9 : SHORT TERM PROVISIONS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Income Tax	7,187,156	2,056,603
Proposed Dividend & Dividend Distribution Tax	1,237,854	1,229,680
Total	8,425,010	3,286,283

NOTE 10 : FIXED ASSETS

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1st April, 2012	Additions	Disposals/ Deduction	Balance as at 31st March, 2013	Balance as at 1st April, 2012	Depreciation for the year	On disposals	Balance as at 31st March, 2013	Balance as at 31st March, 2012
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets									
Land									
- Freehold	-	-	-	-	-	-	-	-	-
- Under Lease	5,149,850	900,000	2,479,086 (Refer Note No.1)	3,570,764	-	-	-	3,570,764	5,149,850
Factory Building	-	9,042,591	-	9,042,591	-	231,579	-	231,579	8,811,012
Plant & Machinery	-	6,788,185	-	6,788,185	-	281,907	-	281,907	6,506,278
Furniture and Fixtures	555,806	27,431	-	583,237	475,029	15,235	-	490,264	92,973
Vehicles	9,494,777	4,788,914	-	14,283,691	5,195,474	1,506,776	-	6,702,250	7,581,441
Office equipment	1,208,649	213,611	-	1,422,260	675,195	82,820	-	758,015	664,245
Computers	1,747,960	123,243	-	1,871,203	1,515,911	106,894	-	1,622,805	248,398
Motor Lorry	572,242	-	-	572,242	396,451	52,737	-	449,188	123,054
Total	18,729,284	21,883,975	2,479,086	38,134,173	8,258,060	2,277,948	-	10,536,008	10,471,224
Previous Year	26,071,309	6,068,975	(13,411,000)	18,729,284	6,707,892	1,550,168	-	8,258,060	19,363,417

Note:

- The company acquired industrial land on long-term leasehold basis from RIICO Ltd, Abu Road, RAJ. during the financial year 2011-12. Pursuant to Tribal Area Regional Industrial Promotion Scheme 2009-10 of the Rajasthan Government the company was entitled to 50% subsidy in the Development charges of the leasehold land if the commercial production was commenced on or before 31.12.2012. In line thereof the company has received a cash subsidy of ₹ 24,79,086/- (being 50% of the development charges of ₹ 49,58,171/-). The amount of subsidy has been adjusted from the value of leasehold land.

NOTE 11 : NON-CURRENT INVESTMENT

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Non Trade Investments (at Cost) *		
Investments in Government or Trust securities (unquoted) (53000 Nos (previous Year 33,000 Nos) Invested in NSCs)	53,000	33,000
Total	53,000	33,000

* Pledged with the sales tax department

NOTE 12 : DEFERRED TAX ASSETS (NET)

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Deferred Tax Assets on Account of		
- Difference on account of Depreciation on Fixed Assets as per Income Tax Act and as per books of accounts	374,571	418,819
- Provision for Gratuity	327,872	236,599
Total	702,443	655,418

NOTE 13 : LONG TERM LOANS AND ADVANCES

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Capita Advances		
Unamortised Expenses (Unsecured, considered good)	36,795	121,329
Total	36,795	121,329

NOTE 14 : INVENTORY

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Raw Material	52,516,752	-
Finished Goods	4,045,454	-
Stock-in-trade	61,945,873	90,206,957
Total	118,508,079	90,206,957

Foot note no. 14

Itemwise details of Inventory are as under	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
i) Non-ferrous metals	118,430,079	89,808,528
ii) Ferrous metals	78,000	398,429
Total	118,508,079	90,206,957

Note No. 14.2- Mode of valuation: Refer Note No. 1(d) of Significant Accounting Policy.

NOTE 15 : TRADE RECEIVABLE

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
- Outstanding for a period exceeding six months from the date when they are due for payment (Unsecured, considered good)	27,406,874	28,423,921
- Others receivable (Unsecured, considered good)	611,220,689	503,805,991
Total	638,627,563	532,229,912

NOTE 16 : CASH & BANK BALANCES

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Cash and Cash Equivalents		
a. Cash in hand	510,728	758,048
b. Balances with Scheduled Banks		
- In Deposit accounts with maturity upto 3 months*	500,000	-
- In Current Account	1,554,062	1,604,297
A	2,564,790	2,362,345
c. Other Balances with Scheduled Banks		
- In Unpaid dividend accounts	201,789	223,132
- In Deposit accounts with maturity more than 3 months *	22,576,268	50,740,000
B	22,778,057	50,963,132
TOTAL A + B	25,342,847	53,325,477

* Bank deposits valuing ₹ 1,15,76,268/- (Previous Year ₹ 4,26,90,000/-) is pledged with banks for the purpose of buyers credit facilities. (Refer Note No. 6.2 (B))

* Bank deposits valuing ₹ 7,00,000/- (Previous Year ₹ 27,00,000/-) is pledged with banks for availing secured loan. (Refer Note No. 4.1(a)(ii))

* Bank deposits valuing ₹ 5,50,000/- (Previous Year ₹ 5,50,000/-) is pledged with the sales tax department.

* Bank deposits valuing ₹ 1,02,50,000/- (Previous Year ₹ 48,00,000/-) are held as margin for Public Deposits.

NOTE 17 : SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Unsecured, Considered Good		
a. Advances Recoverable in cash or in kind or value to be received	9,007,668	5,952,125
b. Advances to Suppliers	13,111,580	19,100,954
c. DEP Licence in hand	3,824	1,801,162
d. Security Deposits	405,964	667,176
e. Special Additional Duty Refundable and Duty Drawback Recoverable	18,375,031	15,438,045
f. Balance with revenue authorities	15,901,126	14,307,069
g. Income Tax Refundable	406,610	61,280
h. Advance payment of Income Tax (Including TDS)	5,446,333	2,224,655
i. MAT Credit Entitlement	-	69,414
Grand Total	62,658,136	59,621,880

NOTE 18 : OTHER CURRENT ASSETS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
	₹	₹
Accrued Interest on FDRs	2,277,426	811,522
Total	2,277,426	811,522

NOTE 19 : REVENUE FROM OPERATIONS

Particulars	FY 2012-13		FY 2011-12	
	₹	₹	₹	₹
Sale of products – Traded Goods		3,258,466,049		2,603,826,634
Sale of products - Manufactured Goods	207,687,806		-	
Less: Excise Duty thereon	22,846,399	184,841,407	-	
Other operating revenue				
Commission received on Consignment Sales		1,743,723		797,635
Others		822,211		5,105,249
(Net of Excise duty of ₹ 101,625/-[previous year Nil])				
Total		3,445,873,390		2,609,729,518

Foot note no. 19

Itemwise details of Sale of products are as under	FY 2012-13	FY 2011-12
	₹	₹
i) Non-ferrous metals	3,169,725,113	2,310,191,157
ii) Ferrous metal	56,090,657	76,628,994
iii) Readymade Garments & Fabrics	24,701,085	163,120,713
iv) Pure Gold	7,949,194	53,854,648
v) Others	-	31,122
TOTAL	3,258,466,049	2,603,826,634

NOTE 20 : OTHER INCOME

Particulars	FY 2012-13	FY 2011-12
	₹	₹
Interest Income on FDRs, NSC & Delayed Payments by customers	5,607,457	913,908
Profit / (Loss) on Derivatives Trading	3,315,470	361,068
Duty Drawback received on export of goods	1,766,114	-
Prior period adjustments	193,340	(168,850)
Other non-operating Incomes	54,169	736,332
Total	10,936,550	1,842,458

NOTE 21: COST OF MATERIALS CONSUMED

Particulars	FY 2012-13	FY 2011-12
	₹	₹
Opening Stock		
Add: Purchases (including custom duty & other clearing & forwarding expenses)	219,731,459	-
	219,731,459	-
Less: Closing Stock	52,516,752	-
TOTAL	167,214,707	-

Foot note 21

Itemwise details of cost of materials consumed are as under	FY 2012-13	FY 2011-12
	₹	₹
Aluminium Ingots	2,483,364	-
Aluminium Scrap & Waste	5,459,778	-
Copper Wire Niggets	1,732,367	-
Remelted Zinc Ingots & Unwrought Zinc	8,398,904	-
Silicon Metal	202,738	-
Zinc Scrap	148,937,556	-
TOTAL	167,214,707	-

NOTE 22 : PURCHASE OF STOCK IN TRADE

Particulars	FY 2012-13		FY 2011-12	
	₹	₹	₹	₹
Cost of Goods Purchased (Local)		2,078,915,319		1,171,227,040
Cost of Goods Purchased (Imports)		840,833,129		1,100,180,449
Customs Duty (Including irrecoverable SAD Adjustment of ₹ NIL (previous year ₹ 44.23 Lacs)	210,877,857		160,635,900	
Add: Utilisation of DEPB Licence			677,816	
Less: Gain on utilisation of DEPB & DFIA Licences	1,074,188	209,803,669	456,347	160,857,369
Bank Charges - Imports		3,085,472		1,486,500
Clearing, Forwarding & Transportation on Imports		18,839,165		11,240,808
Total		3,151,476,754		2,444,992,166

Foot note no. 22

Itemwise details of Cost of Goods purchased are as under	FY 2012-13	FY 2011-12
	₹	₹
i) Non-ferrous metals	2,836,962,888	1,983,490,310
ii) Ferrous metal	54,339,340	73,076,212
iii) Readymade Garments & Fabrics	21,083,760	164,279,202
iv) Pure Gold	7,362,460	50,530,559
v) Others	-	31,206
TOTAL	2,919,748,448	2,271,407,489

NOTE 23 : CHANGES IN INVENTORIES OF FINISHED GOODS(INCLUDING STOCK-IN-TRADE) AND WORK- IN- PROGRESS

Particulars	FY 2012-13	FY 2011-12
	₹	₹
Opening inventories		
Finished Goods	-	-
Work- in- progress	-	-
Stock-in-Trade	88,244,118	206,503,914
Closing inventories		
Finished Goods	4,045,454	-
Work- in- progress	-	-
Stock-in-Trade	61,945,873	88,244,118
Net (Increase)/decrease in stock	22,252,791	118,259,796

NOTE 24 : EMPLOYEES BENEFIT EXPENSES

Particulars	FY 2012-13	FY 2011-12
	₹	₹
(a) Salaries*, Wages, Bonus Etc (including provision for gratuity)	11,097,184	5,540,352
(b) Contributions to Provident fund	256,865	194,222
(c) Staff Welfare Expenses	804,417	114,681
Total	12,158,466	5,849,255

* Including director's remuneration ₹ 28,80,000 (previous year ₹ 29,20,000). The same is exceeding the limit as prescribed under Part II of Schedule XIII of the Companies Act, 1956, but paid as minimum remuneration in terms of the notifications issued thereunder and as per shareholder's resolution passed on September 26, 2011.

NOTE 25 : FINANCIAL COST

Particulars	FY 2012-13	FY 2011-12
	₹	₹
(a) Interest expense on borrowings	25,485,247	25,211,122
(b) Other Interest	738,846	83,207
(c) Other borrowing costs	1,028,012	2,064,069
Total	27,252,105	27,358,398

NOTE 26 : OTHER EXPENSES

Particulars	FY 2012-13	FY 2011-12
	₹	₹
a. Consumables, stores & spares	3,333,823	-
b. Rent (including Lease Rentals)	1,062,055	1,180,933
c. Rates & Taxes	2,532,571	565,914
d. Insurance	195,773	186,267
e. Advertisement, Publicity & Business Promotion	109,280	355,960
f. Tour & Travelling Expenses	2,198,590	1,702,027
g. Printing & Stationary	287,168	223,292
h. Communication Expenses	907,688	675,721
i. Repairs & Maintenance (Others)	333,452	197,242
j. Vehicle Running and Maintenance (including Conveyance expenses)	601,739	364,986
k. PAYMENT TO AUDITOR AS		
i. as audit fees	123,596	112,360
ii. for tax audit fees	22,472	11,236
iii. for certification charges	51,686	49,841
iv. reimbursement of expenses	7,640	5,161
l. Director's Sitting Fees	20,000	20,000
m. Legal, Professional & Consultancy Charges	1,278,375	580,090
n. Sales Commission	774,069	10,009,399
o. Freight and Forwardings	12,818,211	4,366,878
p. Foreign Exchange Fluctuation Loss/ (Gain)	10,429,916	6,546,957
q. Commission and other expenses on Consignment Sales	2,178,164	2,258,803
r. Quality and Weight Differences rebates	3,511,351	1,922,858
s. Bank Charges	949,616	768,006
t. Bad Debts and Irrecoverable amounts written off	8,353,876	2,069,982
u. Electricity & Water	580,202	346,449
v. Miscellaneous Expenses	575,774	607,191
Grand Total	53,237,087	35,127,553

NOTE 27 : EXCEPTIONAL ITEM

Particulars	FY 2012-13	FY 2011-12
	₹	₹
Gain on Sale of Immovable property	-	31,319,000
Fees paid for enhancement of Authorized Capital	(800,000)	-
Total	(800,000)	31,319,000

NOTE 28 : EARNING PER SHARE

Particulars	FY 2012-13	FY 2011-12
	₹	₹
Profit after Tax	13,673,904	7,958,654
Weighted average No of Shares	10,580,398	10,580,398
Basis & Diluted EPS	1.29	0.75

NOTE NO. 29

Contingent Liability (not provided) in respect of:

a) Claims against the company not acknowledged as debt-

(Amount in ₹)

PARTICULARS	2012-2013	2011-2012
Income Tax Demand under Appeal (Assessment Year 2002-2003) #	9,407	9,407
Value Added Tax Demand under Appeal with Add. Comm., Special Zone, Department of Trade & Taxes, Delhi	3,13,161	3,13,161
Value Added Tax Demand under Appeal with Rajasthan Tax Board, Ajmer @	5,36,122	5,36,122
Value Added Tax Penalty levied by ACIT, Noida (FY 2012-13), Appeal filed by the company before Comm. (A) \$	9,85,300	----
Value Added Tax Penalty levied by ACIT, Noida (FY 2012-13)	2,13,922	----

The appeal has been decided in favour of the company; however a rectification application for deletion of demand is pending.

@ The first stage appeal with Deputy Commissioner Appeals – IV, Jaipur, had been decided in favour of the company; however the department had made second appeal with Rajasthan Tax Board, Ajmer.

\$ The Appeal has been decided in favour of the company by Commissioner (Appeals) vide its order dated 02-04-2013. As per available information with the company, second appeal has not been filed by the department.

% Ex-parte penalty order had been passed by ACIT, Noida pertaining to m/o April 2012, May 2012 & June 2012. Subsequently the case was re-opened on medical grounds. The company has filed the details as required, however the final order hasn't been passed till date.

b) Guarantees

Outstanding bank guarantees furnished by Banks on behalf of the Company/by the Company is ₹ 625,000/- respectively (previous year ₹ 625,000/-).

Letter of Comforts (in the nature of Bank Guarantees) to the extent of ₹ 13,67,83,836/- (previous year ₹ 14,43,76,185/-) have also been furnished by bank to secure buyer's credit facilities availed by the Company.

NOTE NO. 30

During the current financial year the company has set up manufacturing facilities for processing of non-ferrous metal scrap at Abu Road, DisttSirohi, Rajasthan. The construction work for setting up industrial shed and erection of plant and machinery commenced during the first quarter of the current financial year and was partly completed before the close of the second quarter. The first phase of the project was completed and commercial production commenced from October 1, 2012. Form the commencement of construction activity till the commencement of commercial production the company had incurred a sum of ₹ 5,69,908/- as Administration and other general overhead expenses under the under mentioned heads:-

Sr. No.	Particulars	Amount (in ₹)
1.	Diesel for Generator	77,887
2.	Salary & Wages	122,856
3.	Conveyance	6,615
4.	Donation	6,004
5.	Electricity Expenses	59,708
6.	Fees & Taxes	50,100
7.	Miscellaneous expenses (Net of Misc. Income)	1,02,525
8.	Printing & Stationery	5,228
9.	Staff Welfare	5,570
10.	Telephone & Cellular Expenses	5,420
11.	Tours & Travelling	32,655
12.	Vehicle running & maintenance	15,919
13.	Water Expenses	16,181
14.	Kothali for trial run	63,240
	TOTAL	569,908

The aforementioned expenses have been apportioned as under:-

Sr. No.	Particulars	Amount (in ₹)
1.	Factory Building	304,338
2.	Plant & Machinery	265,570
	TOTAL	569,908

NOTE NO. 31

Management is of the opinion that Current Assets, Loan and Advances are stated in the Balance Sheet at the amount, which is at least equal to the amount expected to be realized in the ordinary course of business. Certain balances of debtors, loans and advances and creditors are subject to confirmation.

NOTE NO. 32

Segment wise Revenue, Results and Capital Employed

As the company was engaged primarily in trading of Non Ferrous metals & other items during the entire year. The revenue from Non-ferrous metals exceeds 90% of the total revenue, hence there is no requirement for segment wise details, in terms of Accounting Standard - 17.

NOTE NO. 33

Customs duty refundable (to the extent of claims filed) amounting to ₹ 1,83,75,031/- (previous year ₹ 1,54,38,045/-) has been shown under the head Short Term Loans & Advances as Duty drawback and special additional duty refundable in terms of Customs notification no: 102/2007 dated 14-09-2007. Out of the aforesaid a sum of ₹ 74,10,414 (previous year ₹ 82,65,657/-) pertains claims filed with the Custom Authorities and a sum of ₹ 1,09,64,617/-(previous year ₹ 71,72,388/-) pertains to refund claim not filed due to non-fulfillment of certain conditions as per the said notification.

Further the amount of additional duty is deducted from the total duty as debited to Statement of Profit & Loss as cost of goods purchased.

NOTE NO. 34

The seller of the property W-111A, G. K. -I, New Delhi-110 048 has filed a case in the court for non-payment of the sales consideration. However, the company has deposited the disputed sum of ₹ 66,69,000/- with Registrar General of Delhi High Court on 23-11-2005 as per instruction of Delhi High Court and the matter is still Sub-Judice. The company has already disposed off the said property to third party in the prior years.

NOTE NO. 35

Employee Compensation

- Provident Fund:** - The Company pays fixed contributions to the Employee's Provident Fund Commissioner on a mandatory basis. The Company has no further payment obligations once the contributions have been paid. The Company's contributions to defined contribution plans are recognized as employee compensation expense when they are due.
- Employee State Insurance:-** During the current financial year i.e. 2012-13 the company had started manufacturing activities and hence was covered under the provisions of section of the Employees State Insurance Act with respect to the workers employed at its manufacturing unit. Accordingly the company has made a provision of ₹ 2,73,765/-. The said amount has been duly deposited with the respective authorities.
- Provision for Gratuity:** - The Company is small in terms of the number of employees employed during the year. The management is of the opinion that the gratuity liability be calculated on actual basis as at the close of the year, based on the assumption of going concern and that all present employees shall continue. The actual liability is revised at the close of the financial year, based on the last drawn salary of the respective employees and accordingly provision has been made. Total amount provided is ₹ 2,35,383/- for the year (for the previous year ₹ 35,094/-) and cumulative balance is ₹ 9,64,613/- as at 31st March 2013 (for the previous year ₹ 7,29,230/-).

NOTE NO. 36

Value of Import on CIF basis:

(Amount in ₹)

Particulars	2012-2013	2011-2012
Traded Goods – Direct Imports	45,82,34,563	64,78,14,595
Traded Goods – High-seas purchase	53,26,99,448	44,74,60,605
Capital Goods	17,21,115	Nil

NOTE NO. 37

Earnings in foreign currency:

(Amount in ₹)

Particulars	2012-2013	2011-2012
Export of Goods and Services	1,94,09,085	----NIL----

Note: The aforesaid amount excludes a sum of ₹ 12,60,020/- (previous year Nil) representing Export Sales to Nepal for which consideration has been received in Indian Rupees and not in Convertible foreign exchange)

NOTE NO. 38

Expenses in Foreign Currency:

(Amount in ₹)

Particulars	2012-2013	2011-2012
Tours & Travelling Expenses incurred in Foreign Currency	9,50,439	4,05,000
Interest on Buyers Credit arrangements	35,81,179	10,12,466

NOTE NO. 39

Information on Un-hedged foreign exchange exposures:-

(Amount in ₹)

Sr. No	Particulars	As at 31-03-2013	As at 31-03-2012
A.	ASSETS		
1.	Advances to Suppliers	54,32,235	33,74,919
2.	Sundry Debtors	1,04,10,112	NIL
B.	LIABILITIES		
1.	Sundry Creditors	6,16,50,215	3,55,58,674
2.	Buyer's Credit (Including Interest accrued but not due)	13,67,83,836	14,43,76,185

NOTE NO. 40

As per Accounting Standard 18 issued by the ICAI, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:-

- List of related parties where control exists and related parties with whom transactions have taken place and relationships:-

Sr. No.	Name of the Related Party	Relationship
1.	Mrs. Ira Rastogi, Director	Key Managerial Personnel
2.	Mr. Tanuj Rastogi, Director	
3.	Mr. Mudit Kumar, Director	
4.	Mr. Shrey Gupta, Director	
5.	Best Investogain Pvt. Ltd.	Enterprise over which Key Managerial Personnel are able to exercise significant influence (Associates)
6.	Aseem Investment Ltd.	
7.	Asia Export Import Pvt. Ltd.	

2. Transactions during the year with related parties (Figures in brackets are of previous year)

Sr. No.	Nature of Transactions	Key Managerial Personnel	Enterprise over which Key Managerial Personnel are able to exercise significant influence	Total
A.	BORROWINGS	₹	₹	₹
	Balance as at commencement of the year	---- (40,00,000)	30,91,741 (27,79,211)	30,91,741 (67,79,211)
	Borrowed during the year	---- (65,00,000)	3,47,676 (3,12,530)	3,47,676 (68,12,530)
	Repayments during the year	---- (1,05,00,000)	---- (----)	---- (1,05,00,000)
	Balance as at the year end	---- (----)	34,39,417 (30,91,741)	34,39,417 (30,91,741)
B.	EXPENDITURE			
	Remuneration to Key Managerial Personnel (Incl. reimbursement of conveyance)	28,80,000 (29,20,000)	---- (----)	28,80,000 (29,20,000)
	Payment of Rent	4,50,000 (4,50,000)	---- (----)	4,50,000 (4,50,000)
	Payment of Interest	---- (3,42,229)	3,86,307 (3,47,256)	6,89,485 (6,89,485)

NOTE NO. 41

Previous Year figures have been regrouped/ reclassified wherever considered necessary to make the same comparable with current year presentation.

In terms of our report of even date attached

For K N GUTGUTIA & CO

Chartered Accountants

Firm Registration No. 304153E

For and on behalf of the Board of Directors

Sd/-

B.R. Goyal

Partner

M.No: 12172

Sd/-

(Ira Rastogi)

Managing Director

Sd/-

(Tanuj Rastogi)

Wholetime Director

Sd/-

(Pallavi Agarwal)

Company Secretary

Place: New Delhi

Date: 25-05-2013

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th (Thirtieth) Annual General Meeting of **ASEEM GLOBAL LIMITED** will be held on Monday, September 30, 2013 at Shri Ishwar Vatika, Najafgarh Road, (Nilothi More), Nangloi, Delhi – 110041 at 1.00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended March 31, 2013 and the Balance Sheet as at that date, together with the Directors' Report and Auditors' Report thereon.
2. To declare a dividend @ ₹ 0.10 per equity share of ₹ 10/- each (amounting to 1% of nominal value).
3. To appoint a Director in place of Mrs. Rajni Sharma, who retires by rotation and is being eligible offers herself for re-appointment.
4. To appoint a Director in place of Mr. Yogesh Sharma, who retires by rotation and is being eligible offers himself for re-appointment.
5. To appoint auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration and to pass following resolution thereof:

"Resolved that M/s K. N. Gutgutia & Co., Chartered Accountants be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors."

SPECIAL BUSINESS

6. To consider and if thought fit to pass, with or without modification, following resolution as an Ordinary Resolution:

"RESOLVED THAT, subject to the provisions of section 198, section 269, section 309 and schedule XIII of the Companies Act, 1956 and any other applicable provisions of any other applicable law for the time being in force and subject to the Articles of Association of the Company, the consent of the Company be and is hereby accorded to pay remuneration to the extent of ₹ 50,000/- (Gross of all allowances) plus the reimbursement of expenses incurred for the official purpose of the Company on the terms and conditions as set out in the Explanatory Statement to this resolution with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Mudit Rastogi, the Director of the Company."

7. To consider and if thought fit to pass, with or without modification, following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 ("the Act"), if any (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ("SEBI (ICDR) Regulations, 2009") as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into between the Company and the Stock Exchanges, where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/or sanctions, if any, of SEBI, the Stock Exchanges and other appropriate authorities ("the Authorities") as may be required, and subject to such conditions as may be prescribed by any of the Authorities while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee of Directors which the Board may have constituted or may hereafter constitute, to exercise one or more of its power including the powers conferred on the Board by this resolution), the Board be and is hereby authorized to create, offer, issue and allot 64,51,613 (Sixty Four Lakhs Fifty One Thousand Six Hundred and Thirteen Only) Warrants of ₹ 10/- (Rupees Ten Only) each to be convertible at the option of Warrant holders in one or more tranches, within 18 months from the date of allotment, into equivalent

number of fully paid up Equity Share of the Company of face value of ₹10/- each for cash at an exercise price of ₹15.50/- (Rupees Fifteen and Fifty Paise Only) each, **on Preferential basis**, to the persons belonging to the Promoters and Non-Promoter Category as under:

Promoters/Non-Promoters Group	No. of Warrants
Promoters Group	49,80,645
Non-Promoters Group	14,70,968

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- A. The proposed allottees of Warrants shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the exercise price determined in compliance with the provisions of the SEBI (ICDR) Regulations, 2009.
- B. The balance 75% of the exercise price shall be payable on or before the conversion of said Warrants into Equity Shares, within a maximum permissible period of 18 months from the allotment thereof.
- C. The proposed allottees of Warrants will be entitled to apply for and obtain allotment of one equity share of face value of ₹10/- each of the Company against each Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment thereof, in one or more tranches.
- D. Warrants and/ or the equity shares to be allotted upon conversion shall be under lock in for such periods as may be prescribed by the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009.
- E. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in as provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations, 2009, as amended up to date, for the determination of issue price of the Warrants to be allotted on conversion of warrants is August 30, 2013 i.e. 30 days prior to the date of Annual General Meeting on September 30, 2013.

RESOLVED FURTHER THAT the equity shares proposed to be so allotted shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up equity shares of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Warrants and listing of the Equity Shares issued on conversion of said warrants with the stock exchange(s), and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the special business is annexed hereto and forms part of the Notice of the Annual General Meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2013 to September 30, 2013 for the purpose of Annual General Meeting, Dividend, if any (both days inclusive).
4. Members holding shares in physical form are requested to notify immediately any change in their addresses with PIN Code, to the Registrar and Transfer Agent, and in case they hold shares in demat form, this information should be passed on directly to their respective Depository Participants and not to the Company or its registrar.
5. The dividend, as recommended by the Board, if sanctioned at the meeting, will be paid to those shareholders whose names appear (i) as Members in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company or its Registrars on or before September 23, 2013 and (ii) as Beneficial Owners as at the end of the business hours on September 23, 2013 as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form.
6. Members are informed that, in order to avoid fraudulent encashment of dividend warrants, they should send to the Company under the signature of the Sole/First Joint holder the information relating to Name and Address of the Banker along with the Pin Code Number and Bank Account Number to print on the Dividend Warrants. Upon the request of members the dividend amount can be directly transferred to their bank account, as per the details of bank account provided with the request.

Members holding shares in dematerialized form and desirous to change or correct the bank account details should send the same immediately to the concerned Depository Participant.

7. Pursuant to provisions of Section 205 A(5) of the Companies Act, 1956, dividend, which remains unclaimed for a period of 7 years will be transferred by the Company to Investor Education and Protection Fund established by the Central Government.

Information in respect of such unclaimed dividend when due for transfer to the fund is given below:

Financial Year	Type of dividend	Date of declaration	Due for transfer
2007-08	Final Dividend	18/07/2008	19/07/2015
2008-09	Final Dividend	17/08/2009	18/08/2016
2009-10	Final Dividend	20/08/2010	21/08/2017
2010-11	Final Dividend	26/09/2011	27/09/2018
2011-12	Final Dividend	26/09/2012	27/09/2019

Shareholders who have not encashed the dividend warrant(s) are requested to seek issue of duplicate dividend warrants by writing to the Company.

Shareholders are requested to note that no claims shall lie against the Company or the said fund in respect of any amount which were unclaimed and unpaid for a period of seven years from the dates that they became due for payment and no payment shall be made in respect of any such claims.

8. Members/ proxies should bring the attendance slip sent herewith duly filled in for attending the meeting along with their copies of annual reports to the meeting. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
9. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
10. As you are aware that your Company has decided in last year to send henceforth, all documents, required to be sent to the shareholders like General Meeting Notice (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report etc. in electronic form on the e-mail id registered with us,

in support of "Green Initiative in Corporate Governance" taken by Ministry of Corporate Affairs vide their circular no. 17/2011 date 21/04/2011 and 18/2011 dated 29/04/2011. Therefore, the Company is sending the Annual Report of the Company for the f/y 2012-13 through electronic mode to the shareholders whose e-mail ids are available with us and at the request of the members the same will be provided physically.

You are requested to register your E-mail ID or you desire to have different E-mail ID to be registered, please update the same in respect of electronic holding with your Depository Participant and otherwise with the Company by sending an e-mail at investors@aseemglobal.com

Hope you will cooperate in the initiative taken by the Ministry of Corporate Affairs to save our country's resources.

11. Details of additional Directors/Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges):

Name of Director	Rajni Sharma	Yogesh Sharma
Date of Birth	13/09/1975	02/04/1984
Date of appointment/re-appointment	31/12/2009	31/12/2009
Qualifications	Graduate	Law Graduate
Expertise in specific functional areas	Administration and Public relations	Legal Adviser
List of other Indian Public Limited Companies in which Directorship held as on 31.03.2012	NIL	NIL
Shareholdings in the company as on 31.03.2012	NIL	NIL
Inter-se relationship	NA	NA

Place: Delhi
Date: September 2, 2013

By order of the Board
ASEEM GLOBAL LIMITED

Registered office:
Aseem Global Limited
5476, South Basti Harphool Singh,
Sadar Thana Road, Sadar Bazar,
Delhi-110006

Sd/-
[Pallavi Agarwal]
Company Secretary

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the Special Business:

Item no. 6

As per the applicable provisions of the Companies Act, 1956, the Directors Remuneration can be increased only with the consent of the shareholders in General Meeting. Considering the performance of Mr. Mudit Rastogi your Board of Directors seeks your consent for increase in remuneration of Mr. Mudit Rastogi:

Salary : ₹ 50,000 per month

Perquisites : The Director shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

In the event of non-profit or inadequate profit, the above remuneration shall be the minimum remuneration.

Category 'A'

Entertainment Reimbursement : ₹ 1500/- per month

Telephone : Free Telephone facility

Category 'B'

(i) Contribution to the Provident Fund as per the Rules of the Company, to the extent the same is not taxable under the Income tax Act, 1961.

(ii) Gratuity payable at a rate not exceeding half a month' salary for each completed year of service.

In the event of non-profit or inadequate profit, the above remuneration shall be the minimum remuneration.

Item no. 7

With a view to augment funds to meet additional working capital requirements of the growing business, the Board of Directors, has been considering and discussing the proposal of making preferential allotment of securities to the Promoters/ Non Promoter Category. In its meeting held on September 2, 2013, it has approved the decision to make preferential allotment of 64,51,613 (Sixty Four Lakhs Fifty One Thousand Six Hundred and Thirteen Only) Warrants of ₹ 10/- (Rupees Ten Only) each to be convertible at the option of Warrant holders in one or more tranches, within 18 months from the date of allotment, into equivalent number of fully paid up Equity Share of the Company of face value of ₹ 10/- each for cash at an exercise price of ₹ 15.50/- per Warrant including premium of ₹ 5.50/-.

Pursuant to provisions of Section 81 (1A) of Companies Act, 1956 and Regulation 72 of SEBI (ICDR) Regulations, 2009, any preferential allotment of securities is required to be approved by the shareholders by way of Special Resolution. Further, in terms of Regulation 73 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the following disclosures are needed to be made in the Explanatory Statement to the Notice of General Meeting:

A. Objects of the issue:

Aseem Global Limited is one of the major traders in the non-ferrous and ferrous sectors in India, with its extensive involvement in the warehousing and distribution.

Seeing the prospects of its burgeoning business and to meet its additional working capital requirements, the Company has proposed preferential issue of Warrants to the persons belonging to the Promoter and Non-Promoter Group.

B. Intention of promoters/directors/ key management persons to subscribe to the offer:

To meet the objects of the issue, the Promoters have also shown their interest to subscribe to the warrants to the extent of 49,80,645 Warrants at an exercise price of ₹ 15.50/- (Rupees Fifteen and Fifty Paise Only) per Warrant.

C. Relevant Date and Exercise price:

The Relevant Date for the purpose of determining the pricing of shares arising out of Warrants in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009 is August 30, 2013 (i.e. 30 days prior to the date of Annual General meeting).

The Warrants will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR) Regulations, 2009.

Accordingly, the exercise price of ₹ 15.50/- per Equity Share for the proposed allotment to Promoters and Non-Promoters, is computed by taking into consideration the prices quoted on BSE Limited during the period of last 6 months and two weeks preceding the relevant date.

D. The Company hereby undertakes that:

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2009 if it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2009, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

E Shareholding Pattern of the Company before and after the issue:

The Shareholding pattern giving the present position as also considering full allotment of Warrants to Promoters and/or Non-Promoter Group and equity shares arising out of the conversion thereof, as per Resolution 3 of the Notice is given below:

Category of shareholder	Pre-issue shareholding		Proposed Allotment of Warrants	Post issue Shareholding (After conversion of Convertible Warrants) [#]	
	No of Shares held	% of shares		No of Shares Held	% of shares
(A) Shareholding of Promoter & Promoter Group					
(1) Indian	-	-		-	-
(a) Individuals /HUF	53,32,823	50.40	49,80,645	1,03,13,468	60.55
(b) Central Govt. /State Govt.	-	-	-	-	-
(c) Bodies Corporate			-		
(d) Director(s) of Promoter Companies	-		-		
Sub Total (A)(1)	53,32,823	50.40	49,80,645	1,03,13,468	60.55
(2) Foreign					
(a) Individuals (NRIs/ Foreign Individuals)	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-
(c) Institutions	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-
Total shareholding of Promoter & Promoter Group (A) = (A)(1) + (A)(2)	53,32,823	50.40	49,80,645	1,03,13,468	60.55

(B) Shareholding of Non Promoters					
1. Institutional Investors	-	-		-	-
2. Non-Institutions:					
(a) Bodies Corporate	20,42,394	19.30	14,70,968	35,13,362	20.63
(b) (i) Individual holding nominal share capital up to ₹ 1Lacs	3,56,880	3.37	-	3,56,880	2.10
(ii) Individual holding nominal share capital in excess of ₹ 1 Lacs	23,37,267	22.09	-	23,37,267	13.72
(c) Any Other –	5,11,034	4.83	-	5,11,034	3.00
(i) Non Resident Indians	4,51,678	4.27	-	4,51,678	2.65
(ii) Hindu Undivided Families	59,099	0.56	-	59,099	0.35
(iii) Clearing Members	247	0.00	-	247	0.00
(iv) Trusts	10	0.00	-	10	0.00
Total Public Shareholding (B)	52,47,575	49.60	14,70,968	67,18,543	39.45
TOTAL (A+B)	1,05,80,398	100.00	64,51,613	1,70,32,011	100.00

Note: Post Shareholding pattern has been prepared on the assumption the entire Warrants shall be converted into equity shares, in one or more tranches. This may, however, vary depending upon any other corporate action in between.

F. Proposed time within which the allotment shall be completed

In terms of Regulation 74(1) of the ICDR Regulations, preferential allotment pursuant to the special resolution will be completed within a period of fifteen days from the date of passing of such resolution.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any Regulatory Authority, if applicable, the allotment would be completed within 15 days from the date of such approval.

G. The identity of the proposed allottees and in case of corporate entities, the name of the natural persons who will be the ultimate beneficial owners of the shares proposed to be allotted and the percentage of the preferential issue that may be held by them

S. No	Name of the Proposed Allottees	Category	Beneficial Owners	Pre-Issue Shareholding		Proposed Allotment of warrants	Post Issue shareholding #	
				No. of shares	%		No. of shares	%
1.	Mrs. Ira Rastogi	Promoter	Not Applicable	32,62,544	30.84	3,742,082	7,004,626	41.13
2.	Mr. Tanuj Rastogi	Promoter	Not Applicable	20,70,279	19.57	1,238,563	3,308,842	19.43
3.	Vasudha Metals & Industries Limited	Non-Promoter	Mr. Brij Kishore Gupta	1,15,373	1.09	14,70,968	15,86,341	9.31

Note: Post Shareholding pattern has been prepared on the assumption that the entire Warrants shall be converted into equity shares, in one or more tranches. This may, however, vary depending upon any other corporate action in between.

H. Consequential Changes in the Voting Rights

Voting rights will change in tandem with the shareholding pattern. However, there shall not be any change in the management control of the Company.

I. Auditor's Certificate:

A Certificate from K. N. Gutgutia & Co., Chartered Accountants, certifying that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009 shall be placed before the shareholders at the meeting or will be available for inspection at the registered office of the company on all working days prior to the date of Annual General Meeting.

J. Lock-in

- a) Warrants, being allotted to promoter(s), shall be locked in for a period of 3 years and the Equity Shares allotted pursuant to the conversion of these warrants shall be put under fresh lock in for a period of 3 years from the date of trading approval granted in respect of such equity shares or such other period as may be prescribed by the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009.
- b) Warrants allotted to Non-Promoters shall be locked in for a period of 1 year and the equity shares allotted pursuant to the conversion of these warrants shall be put under fresh lock in for a period of 1 year from the date of trading approval granted in respect of such equity shares or such other period as may be prescribed by the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009.

K. Change in Management/ Control:

The issue of Warrants and their conversion into equivalent number of equity shares will not result in any change in the management or control of the Company.

As it is proposed to issue and allot the aforesaid securities on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 and Chapter VII of the SEBI (ICDR) Regulations, 2009. Your Directors, therefore, recommend the resolution for your approval.

None of the Directors of the Company except Mr. Tanuj Rastogi and Mrs. Ira Rastogi being the proposed is, in any way, concerned or interested in the above referred resolution.

Place: Delhi

Date: September 2, 2013

By order of the Board
ASEEM GLOBAL LIMITED

Registered office:

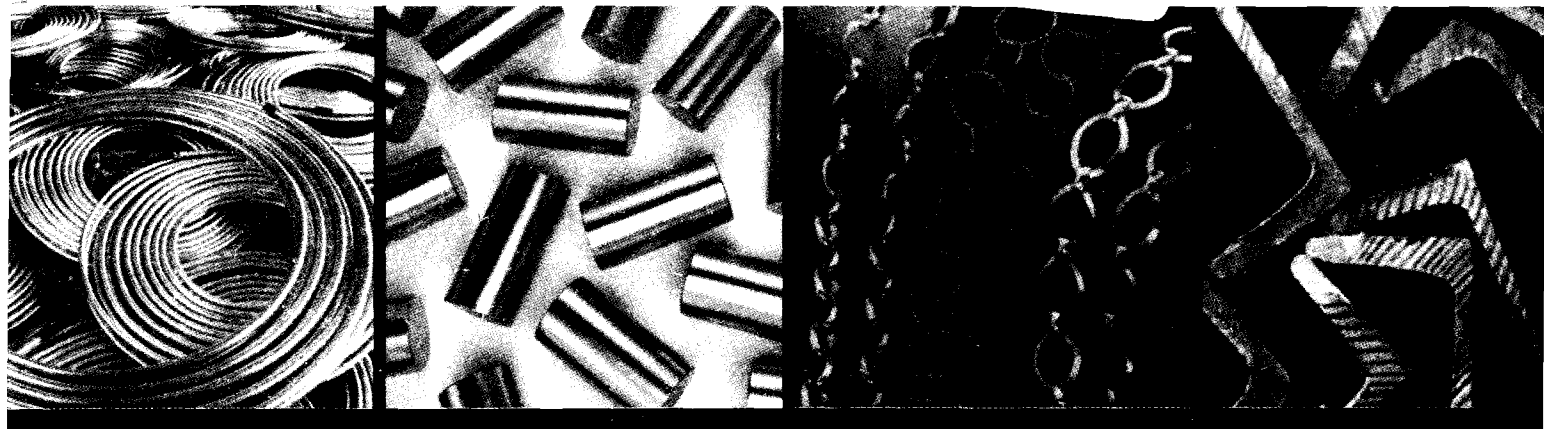
Aseem Global Limited

5476, South Basti Harphool Singh,
Sadar Thana Road, Sadar Bazar,
Delhi-110006

Sd/-
[Pallavi Agarwal]
Company Secretary

COMPANY PRINCIPLES

**TRUST
RELATIONS
MUTAL BENEFITS**



If undelivered please return to:



ASEEM GLOBAL LTD.

Regd. Office: 5476, South Basti Harphool Singh,
Sadar Thana Road, Sadar Bazar, Delhi-110006
Ph: 011-23528157; Fax: 011-23528187
Website: www.aseemglobal.com