

NOTICE

Notice is hereby given to all concerned that, the 28th Annual General Meeting of Aseem Global Limited will be held on Monday, 26th September, 2011 at 09:30 AM at Kamal Shri Garden, Delhi Jal Board Road, In front of Haryana Iron Store, Main Nangloi, Najafgarh Road, Near Hanuman Mandir, New Delhi-110041 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2011 and the Balance Sheet as on that date, alongwith the Auditors Report on the same and Directors' Report.
2. To declare a dividend @ Re.1 per equity share of Rs.10 each (amounting to 10% of nominal value)
3. To appoint a Director in the place of Ms. Ira Rastogi who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in the place of Mr. Mudit Kumar who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Mr. Yogesh Sharma who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to Section 94 (1)(a) and other applicable provisions of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lacs only) to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) by authorizing the creation of 75,00,000 (Seventy Five Lac) new Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing shares of the Company in all respects."

8. **To consider and if thought fit, to pass with or without modification(s) the following as a Special Resolution:**

"RESOLVED THAT, upon Resolution No. 7 above pertaining to increase in Authorised Share Capital becoming effective, Clause V of the Memorandum of Association of the Company be altered by deletion of the existing Clause V and substitution in place thereof the following Clause as Clause V:

The Authorised Share Capital of the Company is Rs. 15, 00, 00,000 /- (Rupees Fifteen Crores only) comprising of 1, 50, 00,000 (One Crore fifty Lacs) Equity Shares of Rs.10/- each."

9. **To consider and if thought fit, to pass with or without modification(s) the following as a Special Resolution:**

"RESOLVED THAT, upon Resolution No. 7 above pertaining to increase in Authorised Share Capital becoming effective, Article 4 of the Articles of Association be altered by deletion of the existing Article 4 and substitution in place thereof the following Article as Article 4.

The Authorised Share Capital of the Company is Rs.15, 00, 00,000/ -(Rupees Fifteen Crores only) comprising of 1, 50, 00,000 (One Crore fifty Lacs) Equity Shares of Rs.10/ - each with power to subdivide, consolidate and increase or decrease and with power, from time to time, to issue any shares of the original or any new capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be, thought fit, and upon the subdivision of shares to apportion the right to participate in profits, in any manner as between the shares resulting from such sub division. The rights attached to the preference shares shall be such as may be determined by the company at the time of issue thereof.

10. To consider and if thought fit, to pass with or without modification(s) the following as a Special Resolution:

RESOLVED THAT pursuant to the provisions of section 31 of the Companies Act, 1956, the existing Article No. 40D be altered and accordingly modified as:

40D. That the Company will give an advance notice as per Listing Agreement for the time being in force to the Stock Exchange before closure of the Company's Register of members.

11. To consider and if thought fit, to pass with or without modification(s) the following as 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 Rs. 2,50,000 (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 Selection cum 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 Ms. Ira Rastogi, the Managing Director of the company.

12. To consider and if thought fit, to pass with or without modification(s) the following as 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 Rs. 2,50,000 (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 Selection cum 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. Tanuj Rastogi, the Whole time Director of the company.

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

"RESOLVED THAT, in supersession of the resolution passed earlier, pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, the Board of Directors of the Company (hereinafter called "the Board", which term shall be deemed to include any other Committee of the Board, which the Board may have constituted or hereinafter constitute for the time being, to exercise its powers including the powers conferred on the Board of Directors by this resolution, or any person(s) authorised by the Board or its Committee for such purposes), is hereby authorised to borrow from time to time as it may think fit, by way of loans from, or issue of bonds, debentures or other securities whether convertible into equity/preference shares and/or securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe for equity/preference shares to, bank(s), financial or other institution(s), mutual fund(s), non-resident Indians, foreign institutional investors or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not, whether unsecured or secured and on such terms and conditions as the Board may deem fit, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and

its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 35 crores."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to sign all such agreements, documents, papers and writings as may be deemed necessary, expedient or desirable to give effect to above resolutions."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

For and on behalf of the Board of Directors

Sd/-

(Mudit Kumar)
Director

Place: Delhi
Date: 09.08.2011

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 20th September 2011 to 26th September 2011 for the purpose of Annual General Meeting, Dividend, if any (both days inclusive).

4. 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 19th September 2011 and (ii) as Beneficial Owners as at the end of the business hours on 19th September 2011 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.

5. 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.

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 Govt.

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

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. 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.

IMPORTANT INSTRUCTION TO SHAREHOLDERS

As you may be aware that **Ministry of Corporate affairs** has taken "**Green Initiative in the Corporate Governance**" by allowing paperless compliances by the Companies and has issue circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to **register their e-mail addresses**, in respect of electronic holding with the Depository through their concerned Depository Participants or otherwise send a test mail containing your name and folio number to our company's email id contactus@assemglobal.com

Further to inform you that all future correspondence relating to notice, etc. shall be made to the members through their respective e-mail id's registered with the Company and at the request of the members the same will be provided physically.

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

Annexures to Notice

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

Item Nos. 7, 8 and 9

The present Authorised Share Capital of the Company is Rs. 7,50,00,000/- divided into 75,00,000 Equity Shares of Rs.10/- each.

To accommodate the potential issue of additional Equity Shares in future to meet the company's financing needs for expansion and manufacturing/processing activities; the Authorised Share Capital of the Company needs to be increased appropriately.

Therefore, it is proposed to increase the Authorised Share Capital of the Company from Rs.7,50,00,000/- to Rs. 15,00,00,000/- by authorizing the creation of 75,00,000 (Seventy Five Lac) new Equity Shares of Rs.10/- each.

Thus after addition of 75,00,000 new Equity Shares of Rs. 10/- each, the Authorised Share Capital of the Company will be Rs.15,00,00,000/- comprised of 1,50,00,000 Equity Shares of Rs.10/- each.

Any such new Equity Shares subsequently issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

Consequently Clause V of the Memorandum and Article 4 of the Articles of Association of the Company require amendments.

The Resolutions at item nos. 7, 8 and 9 are therefore, placed for approval of the members. None of the Directors of the Company is concerned or interested in these resolutions.

Item No. 10

The Articles of Association of the Company needs to be modified according to the latest amendments in Listing Agreement or otherwise. Therefore your Board of directors seeks your consent for the approval of the resolution at item no. 10.

None of the Directors of the company is concerned or interested in the above resolution.

Item No. 11 and 12

As per the applicable provisions of the Companies Act, 1956, the Directors (working director) Remuneration can be increased only with the consent of the shareholders in General Meeting . Considering the performance of the Directors your Board of Directors seeks your consent for increase in remuneration of Ms. Ira Rastogi and Mr. Tanuj Rastogi :

Salary : Rs. 1, 00,000 per month to each which may be increased by the Board of Directors from time to time, subject to a maximum salary of Rs.2,50,000/- to each (Rupees Two Lacs Fifty thousand only)

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

Category 'A'

Entertainment Reimbursement : Rs. 1500/- per month to each
Telephone : Free Telephone facility to each
Car facility : Car with driver to each

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.

The Resolutions at item nos.11 and 12 are therefore, placed for approval of the members.

None of the Directors of the Company is, in any way, concerned or interested in the aforesaid resolution except that Mr. Tanuj Rastogi is interested in the Resolution no.11 being relative to Ms. Ira Rastogi and Ms. Ira Rastogi is interested in the Resolution no. 12 being relative to Mr. Tanuj Rastogi.

Item No. 13

In order to address various growth opportunities, the Company would need to raise funds. In view thereof, the Board, at its meeting held on 09th August 2011, has approved in principle the increase in the borrowing powers of the Company, subject to shareholders' approval.

Under the provisions of Section 293(1)(d) of the Companies Act, 1956, as amended, the consent of the shareholders is required to authorize the Board to borrow money (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of its paid-up capital and free reserves.

The resolution as set out at item no.13 of the notice is placed for your approval for enhancing the limits of borrowings by the Board up to an amount not exceeding Rs.35 crore (Rupees Thirty Five Crore) or equivalent thereof in any foreign currency(ies).

The Board accordingly recommends the resolution as set out in item no. 13 of the accompanying notice for the approval of the shareholders by way of an ordinary resolution.

None of the Directors of the Company is, in any way, concerned or interested in the aforesaid resolution.

For and on behalf of the Board of Directors

Place: Delhi
Date: 09.08.2011

Sd/-
(Mudit Kumar)
Director

Directors' Report

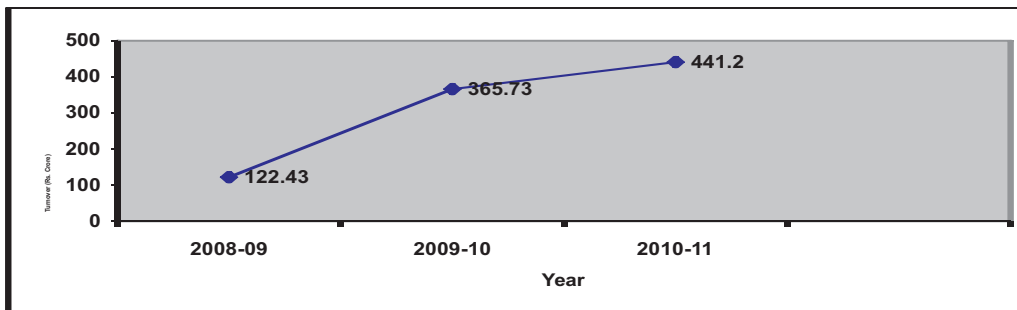
To

The Members of Aseem Global Limited

Your Directors have pleasure in presenting the Twenty Eight Annual Report together with Audited Accounts for the financial year ended March 31, 2011.

1. Financial Highlights:

Particulars	(Rs. in crore) 2010-11	(Rs. in crore) 2009-10	Increase/Decrease (%)
Turnover	441.21	365.73	20.64%
Net Profit before Tax (PBT)	2.65	3.56	25.56%
Provision for Taxation	(0.97)	(1.34)	
Net Profit after Tax	1.65	2.19	24.66%
Earning Per Share (Rs.)	3.62	7.00	48.28%

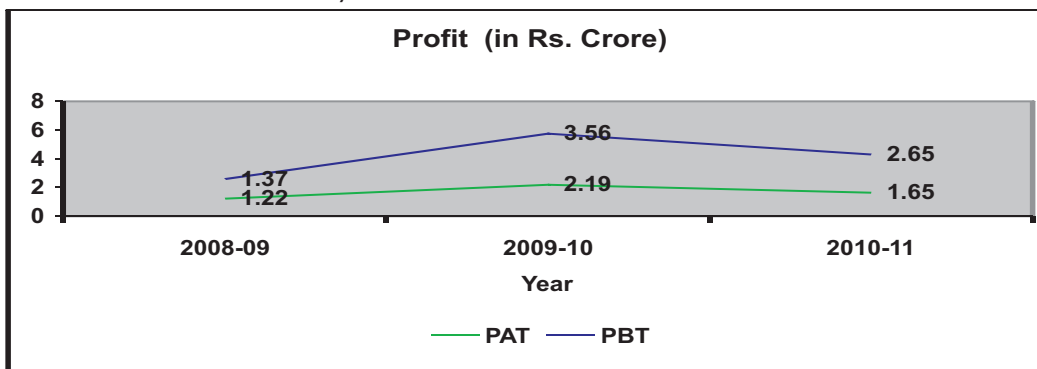


2. Dividend

Your Directors have proposed a dividend of Re 1.00 per equity share of Rs. 10 each. The dividend payout, if approved, will result in outflow of Rs.72, 57,480/- inclusive of Rs.10, 33,693/- as Dividend Distribution Tax.

3. Business Review

During the year under review, Company earned a net profit (before tax) of 2.65 Crore which is less than the net profit before tax from the previous year. The lower net profit is due to the volatile market conditions not favorable to the Company and the fluctuation in the prices of metals overseas. The Turnover of the company jumped from Rs. 365.73 Crore in the last year to Rs 441.21 crore.



Directors' Report

4. Subsidiary Company

Your Company has no subsidiary as on date. The Company has disposed of its entire stake in Aseem Global UK Limited (erstwhile 100% subsidiary).

5. Directors

Mr. Shrey Gupta was appointed as an additional director on 10th November, 2010 . But before his appointment as a regular director, he resigned from the directorship w.e.f. 1st June, 2011. The Board records its appreciation for the valuable services and guidance rendered by Mr. Shrey Gupta as the director of the Company.

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

A brief profile of Ms. Ira Rastogi, Mr. Mudit Kumar and Mr. Yogesh Sharma are provided in the report on Corporate Governance.

6. Directors Responsibility Statement

Your Directors hereby report:

- (i) That, in the preparation of annual accounts, the applicable Accounting Standards has been followed.
- (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 31st March 2011 and of profit and loss account for the period ended 31st March, 2011.
- (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 and for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- (iv) That, the Directors have prepared the annual accounts ongoing concern basis.

7. Preferential Allotment

During the year under review, the company has raised Rs. 10.85cr. through the preferential allotment of equity shares to the Promoter and Non-Promoter group. The said funds were fully utilized for the purpose as stated in the Explanatory statement of the Notice for the approval of members at the Annual General Meeting held on 20.08.2010.

8. 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.

A Management Discussion and Analysis also accompanies this report.

9. Auditors

M/s K. N. Gutgutia & Co., Chartered Accountants 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.

Directors' Report

10. Audit Report

The Audit Report as given by M/s K. N. Gutgutia & Co., Chartered Accountants, is annexed to the Balance Sheet of the company. There were no qualification remarks in the audit report.

11. Particulars of Employees

The particulars of employees as required to be disclosed in accordance with the provisions of Section 217 (2A) of the Act read with the Companies (Particulars of Employees) Rules, 1975 (as amended) are not being provided as no employee is drawing remuneration more than the prescribed limit.

12. Conservation of Energy and Technological Absorption

The Company has no activities relating to conservation of Energy and Technology Absorption and hence no particulars in terms of Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are being made in this respect.

13. 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. There is no amount due to the depositors remaining unclaimed or unpaid. The Total amount due to the depositors as at the end of the financial year is Rs. 4.08 Crores. The Company has maintained Liquid Assets as per Rule 3A of the Companies (Acceptance of Deposits) Rules, 1975.

14. ISO 9001:2008 Certification

The implementation of ISO 9001:2008 was found up to mark in the Surveillance Audit conducted by the Certifying Authority on 25.03.2011.

15. Listing

As you are aware, your Company has made preferential allotment of equity shares to promoter and Non-Promoter group. DSE has granted approval for listing of these shares. Your Company has made an Application for Direct Listing of its shares at Bombay Stock Exchange to provide a trading platform to its shareholders; the same is pending at their end. The Company has paid listing fee for the year 2011-12.

16. Foreign Exchange earning and outgo

Particulars	Amount (Rs. Lakh)
Foreign Exchange Fluctuation: Gain (Loss)	91.20
Value of import (on CIF basis)	15,433.40
Forex Expenditure	4.49

17. Secretarial Compliance Certificate

The company has obtained Compliance Certificate as prescribed under section 383A (1) of the Companies Act, 1956, from M/s S. K. Jha & Associates, Company Secretaries. The certificate is being attached to the report.

18. Acknowledgement

Your Directors wish to place on record their appreciation for the Co-operation extended to the Company by the employees, customs, banks, govt. agencies and the investors at large.

For and on behalf of the Board
Sd/-
Ira Rastogi
Chairperson

Place: Delhi
Date: 09.08.2011

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW: The global non-ferrous metals industry has been witnessing a dramatic shift in the past one year. Prices of all base metals have bounced back sharply on the back of an encouraging economic outlook, increasing raw material prices and a few supply side concerns. While the emerging economies lead the demand for these non ferrous metals, demand from the developed and other European countries also showed some improvement.

The non-ferrous Metal industry in Asia is highly fragmented and yet to exploit its full potential. Among the non-ferrous base metals, aluminum, the poor man's silver, has found wide application in various sectors like automotive, aviation, railways, electricity, etc., due to its properties such as light weight, good conducting capabilities, and long durability.

OPPORTUNITIES AND THREATS: 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. Indian economy is growing at a much faster rate as compared to the rest of the world. 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.

Customs duty on Pet Coke reduced to 2.5% from the earlier 5%. However, since CP Coke accounts for less than 10% of the overall cost of production for aluminium, experts expects the overall impact on the aluminium and other non-ferrous metals industries to remain neutral.

Majority of the local demand in India is met from Imports. Your 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.

SEGMENT-WISE OR PRODUCT -WISE PERFORMANCE : Your company is mainly engaged in trading activities, which is the only business segment. Segment-wise reporting is not applicable to your company.

OUTLOOK : Metals is a key sector as it meets the requirements of a wide range of important industries. Non-ferrous metals include aluminium, copper, zinc, lead, nickel and tin. Demand for non-ferrous metals comes from sectors such as agriculture, automobiles, railways, telecommunications, constructions and chemicals. All these sectors witnessed improving trend during the previous years and continue to be so for the upcoming years. The demand for the non-ferrous metals in these sectors can be simply met out from the suppliers from different parts of the world including your company which will meet the demand of these sectors by importing the metals from international market at competitive prices.

Being one of the major traders in the non-ferrous and ferrous sectors in India, with its extensive involvement in the warehousing, and distribution, Aseem Global Ltd. plans to enter into manufacturing/processing in the near future.

Metal prices in India now vary widely due to different local taxes. Presently, the futures trade is non-delivery based and just mirrors international prices. Aseem Global Limited is aiming towards delivery - based trade in industrial metals in India, thus provides its buyer an internationally competitive price for its product. Company is striving to reduce the trade barriers and also aims to reduce/eliminate intermediaries and cater directly to the end user.

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.

RISK AND CONCERNS : The Company like any other company is exposed to the risk factors relating to the business of the company and the industry in which it operates. The performance of your company to a major extent depends upon the Metal Industry and therefore, it is exposed to the risk factors which are applicable to Metal Industry, like excessive capacity expansion, volatile demand swings, etc. The company manages these risks by adherence to best practices, internal control measures and risk management systems. With today's markets continuing to experience unprecedented volatility, our Company is looking at commodity price risk management as an integral part of our strategy for managing costs and maintaining a competitive advantage. The Company is managing price risk across the value chain, from trading and supply to distribution and marketing, and implementing performance measures that are timely and relevant.

The first step in the development of any risk management program is to identify and assess risk. Foreign Exchange fluctuation, change in Government policy and Global slowdown or other global trends are the risks that our company is exposed to and adverse changes in them can affect the Company's growth. To successfully manage the risk, Aseem Global Limited is implementing a structured approach that identifies, assesses, and manages the exposure.

The company understands how changes in commodity prices affect financial and operational drivers.

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. There is an independent review of internal control systems by statutory auditors. Any significant deficiency in internal control observed during the audits is reviewed by the Audit committee of the board along with the status on implementation of recommended remedial measures.

HUMAN RESOURCES

The company has adequate human resources which is commensurate with the current volume of activity and is reviewed by the management periodically and the company would induct competent personnel on increase/expansion of its activities.

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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.

BOARD OF DIRECTORS:

- (a) Composition: The Board comprises of a Executive Chairman and six Directors. Out of total strength of seven directors, two directors are promoter directors and five are non promoter directors. Among seven directors, three are Executive Directors and remaining are Non-Executive independent directors. There are no nominee directors and institutional directors on the Board of the company.
- (b) Board Meetings: During the financial year 2010-2011, 7 meeting of the Board of Directors were held on 29th May, 2010, 22nd July, 2010, 30th September, 2010, 13th October, 2010, 10th November, 2010, 29th December, 2010, 12th February, 2011.

The information regarding the meetings attended by the Directors is given below:-

Name of Director	Category of Director	No. of meetings attended/ Attendance of Board Meetings	Total No. of other Directorship in public Ltd. Companies	Attendance at last AGM	Committee Membership (including Aseem Global Ltd)	Committee Chairmanship (including Aseem Global Ltd)
Mrs Ira Rastogi	Chairman, Promoter, Executive	7	2	No	----	----
Mr. Tanuj Rastogi	Promoter, Executive	7	2	Yes	1	----
Mr. Atul Kumar Verma*	Whole time Director	2	Nil	N.A.	----	----
Mr. Mudit Kumar	Executive	7	2	Yes	----	----
Mr. Shrey Gupta#	Executive	2	Nil	N.A.		
Mr. Yogesh Sharma	Independent, Non executive	4	Nil	No	3	----
Ms. Motia Sharma	Independent, Non-executive	4	Nil	No	----	----
Ms. Rajni Sharma	Independent, Non-executive	4	Nil	No	1	----
Mr. Rajeev Kumar Goel	Independent, Non-executive	4	Nil	No	3	3

* Resigned on 27th July, 2010

Appointed on 10th November, 2010

Details of Directors proposed for appointment:

Ms. Ira Rastogi, Mr. Mudit Kumar and Mr. Yogesh Sharma retire by rotation and being eligible, seeks re-appointment.

Ms. Ira Rastogi, Managing director of the company, retires by rotation at the ensuing Annual General Meeting and offers herself for reappointment. She is a BA Honors degree holder in Political science and a FTDC certified trader in foreign export and imports. She has a rich experience in foreign trade through her exposure to various business cultures around Middle East. Along with being the promoter of the company, she is also the chairperson of the company and advises the management of the Company on developing and implementing new strategy within the company. She is also a director in the associate company Best Investogain (P) Limited, Aseem Investment Limited and Matribhoomi Developers Limited (under strike-off).

Mr. Mudit Kumar, director of the company, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment. He is serving your company for over 7 years as a director having rich experience in the field of Marketing of Non-ferrous Metals domestically and internationally. He is also a director in the associate company Aseem Investment Limited and Matribhoomi Developers Limited (under strike-off).

Mr. Yogesh Sharma aged 27 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. Mr. Yogesh Sharma, non-executive independent director of the company, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

COMMITTEE OF THE BOARD:

AUDIT COMMITTEE

The Audit Committee of the company was re-constituted on 27th July, 2010 after the resignation of Mr. Atul Kumar Verma. Presently Audit committee consists of one Executive Director and two independent Non-Executive Directors:

1. Mr. Rajeev Kumar Goel
2. Mr. Yogesh Sharma
3. Mr. Tanuj Rastogi

Mr. Rajeev Kumar Goel is chairman of the 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.

The Audit Committee met 4 times during the year on 29th May, 2010, 22nd July, 2010, 10th November, 2010 and 12th February, 2011. The attendance of the members of the Committee during the financial year 2009-2010 is given as below: -

Committee Member	Category	No. of Meetings Attended
Mr. Rajeev Kumar Goel	Member, Chairman	4
Mr Yogesh Sharma	Member, Director	4
Mr. Atul Kumar Verma*	Member, Director	2
Mr. Tanuj Rastogi#	Member, Director	2

* Resigned on 27th July, 2010

Appointed on 27July, 2010

REMUNERATION COMMITTEE

The Company has set up a Remuneration Committee on 31st December, 2009. The Committee consists of three non-executive directors all being independent. Mr. Rajeev Kumar Goel is heading the committee.

Committee Member	Category	No. of Meetings Attended
Mr. Rajeev Kumar Goel	Member, Chairman	2
Mr. Yogesh Sharma	Member, Director	2
Ms. Rajni Sharma	Member, Director	2

Details of Remuneration paid to directors during the financial year 2010-11

Name of Directors	Category	Remuneration/Sitting Fees (in Rs.)
Mrs. Ira Rastogi	Managing Director	10,80,000
Mr. Tanuj Rastogi	Whole time director	9,60,000
Mr. Mudit Kumar	Director	3,55,000
Mr. Atul Kumar Verma (ceased to be director w.e.f. 27-07-2010)	Whole time director	52,000
Mr. Shrey Gupta (appointed w.e.f. 10 th November, 2010)	Director	80,000
Mr. Yogesh Sharma	Independent Non-Executive director	4,000
Mrs. Motia Sharma	Independent Non-Executive director	4,000
Ms. Rajni Sharma	Independent Non-Executive director	4,000
Mr. Rajeev Kumar Goel	Independent Non-Executive director	8,000

SHAREHOLDERS/INVESTOR 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 constituted on 31st December, 2009 as a Committee of the Board.

Mr. Mudit Kumar, Director is the compliance officer of the Company.

Constitution and Composition

The Shareholders / Investors Grievance Committee comprises of two non-executive (all being independent) directors as members namely Mr. Rajeev Kumar Goel and Mr. Yogesh Sharma. The details of the composition of the Audit Committee are given below.

Committee Member	Category
Mr. Rajeev Kumar Goel	Member, Chairman
Mr. Yogesh Sharma	Member, Director

The company had not received any complaint from the shareholders during the year. No share transfers were pending as on 31st March, 2011. No dematerialization requests were pending as on 31st March, 2011.

GENERAL BODY MEETINGS:

Detail of last three Annual General Meetings is as follows:

Years	Venue	Date	Time	No. of Special Resolutions Passed at AGM
2009-2010	64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	20.08.2010	9:30 A.M.	One Allotment of equity shares on preferential basis
2008-2009	64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	17.08.2009	9:30 A.M.	None
2007-2008	62-63, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	18.07.2008	10:00 A.M.	Appointment of Whole time director

POSTAL BALLOT

None of the special resolutions were passed through postal ballot during the last year. At the ensuing AGM resolution for change in object clause will be passed through Postal Ballot.

DISCLOSURES
Related Party Transactions :-

During the year, there was no material/significant transaction with the directors or the management, their relatives, etc. that have any potential conflict with interest of the Company at large. Details of related Party transactions are given in schedule 18 as required by the Accounting Standard on Related Party Disclosures (AS-18) prescribed by the ICAI.

Statutory Compliance, Penalties and Strictures:

There has not been any non-compliance by the Company in respect of which penalties or strictures were imposed by the Stock Exchanges or SEBI or any other Statutory Authority during the last three years.

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 Exchange, Delhi where the shares of the company are listed, for putting on its website.
- The quarterly results of the company are published in Pioneer (English edition) and Haribhoomi (Hindi Edition).
- The company has its website www.aseemglobal.com for displaying financial results and also displays vital information relating to the company.
- There are no institutional investors in the company. No presentations are being made to analysts.
- Management Discussion and Analysis forms part of the Annual Report.

GENERAL SHAREHOLDERS INFORMATION:

(a) Date, Time and Venue of AGM :

As mentioned in the notice to the shareholders, the Annual General Meeting of the Company will be held on 26th September, 2011 at the time and place as indicated in the notice.

(b) Financial Calendar 2011-2012 (Tentative) :

Schedule Financial Reporting	Tentative Date
For the quarter ending June 2011	By 15 th August, 2011
For the quarter ending September 2011	By 15 th November, 2011
For the quarter ending December 2011	By 15 th February, 2012
Annual Result for the year March 2012	By end of 30 th May, 2012

(c) Dates of Book Closure:

The Share transfer books of the company will remain closed from 20th September, 2011 to 26th September, 2011 (both days inclusive) for the purpose of AGM and the dividend sought to be declared at the AGM.

(d) Dividend Payment Date:

The Dividend if declared at the AGM, shall be paid to those shareholders whose name appears on the Register of members as on 19th September, 2011.

(e) Listing:

The Securities of the Company are listed on the Delhi Stock Exchange Limited (DSE), DSE House, 3/1, Asaf Ali Road, Delhi-110002. The trading terminal at DSE has not been started as yet. Application for direct listing with Bombay Stock Exchange is pending with BSE for its approval.

(f) Registrar & Transfer Agent:

The Company has appointed M/s Skyline Financial Services Pvt. Limited, D-153A, 1st floor, Okhla Industrial area, Phase - I, New Delhi - 110020 as Physical and Electronic Registrar through which the shares of the Company are available for transfer as well as dematerialization.

(g) Share Transfer System:

Shares lodged for transfer are normally processed within 15 days from the date of lodgment, if the documents are clear and in order in all respects. The Company has participated as an issuer both with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL). The International Securities Identification Number (ISIN) is INE439C01018

(h) Distribution of shareholding: As on 31st March, 2011

	Category	No. of Shares held	%age of Shareholding
A.	Promoter's Holding		
	Indian Promoters	3124396	50.20
	Foreign Promoters	Nil	Nil
	Sub- Total	3124396	50.20
B.	Non-Promoters Holding	Nil	Nil
a.	Institutional Investors	Nil	Nil
b.	Mutual Funds and UTI	Nil	Nil
c.	Banks, Financial Institutions Insurance Companies (Central/State Govt Institutions, Non- government Institutions)	Nil	Nil
d.	FII's	Nil	Nil
	Sub-Total	NIL	NIL
C.	Others		
a.	Private Corporate Bodies	334084	5.37
b.	Individual	2765307	44.43
	Sub-Total	3099391	49.80
	Grand Total	6,22,3787	100.00

(I) Dematerialization of shares:

As on 31st March, 2011, 76.88% of the capital comprising 4,785,106 shares was dematerialized.

(j) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion dates and likely impact on equity.

Company has not made as of now any issued of any GDRs/ADRs/Warrants or any Convertible Instruments.

(k) Plant Locations: Not Applicable

(I) Address for correspondence:

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

Telephone Nos. : 23528157, 23615505

Fax : 23528187

e-mail : contactus@aseemglobal.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DP).

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.

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.

CEO/CFO Certification

A certificate from the Chairman as per the requirement of paragraph V of the revised Clause of the Listing Agreement was placed before the Table.

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

The Company has complied with the mandatory requirements of Clause 49 and is in the process of implementation of non-mandatory requirements.

Declaration

I, Ira Rastogi, Managing Director, hereby declare that as provided under Clause 49 of the Listing Agreements with the stock exchanges, the board members and the senior management personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March, 2011.

Place: Delhi
Date: 09.08.2011

Sd/-
Ira Rastogi
Managing Director

Certification by CEO/CFO

The Board of Directors, Aseem Global Limited

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

Re: Certification by CEO/CFO for financial year 2010-11

I, Ira Rastogi, Chairperson to the best of my knowledge and belief, certify that:

- (a) I have reviewed the Balance Sheet as at 31st March, 2011 and Profit and Loss Account, Cash Flow Statement and the Director's Report for the financial year 2010-11 and based upon my knowledge and information confirm that
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading:
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and the board have:
 - (i) evaluated the effectiveness of the internal control systems of the Company.
 - (ii) disclosed to the auditors and the audit committee of the Board, deficiencies in the design or operation of internal control, if any of which the board is aware and
 - (iii) necessary steps taken/proposed to be taken to rectify these deficiencies.
- (d) I have indicated to the Auditors and the audit committee of the Board that there have been
 - (i) no significant changes in internal control over the financial reporting during the year.
 - (ii) no significant changes in accounting policies during the year.
 - (iii) no instances of significant fraud of which the board 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.

CEO/ CFO Certified

Place: Delhi
Date: 09.08.2011

Sd/-
Ira Rastogi
Chairperson

**Auditors' Certificate on Compliance of Corporate Governance Under
Corporate Governance Clause of the Listing Agreement(s)**

To,

The Members of
Aseem Global Limited,

We have examined the compliance of conditions of Corporate Governance procedures by Aseem Global Limited during the year ended March 31, 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

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

**For K.N. Gutgutia & Co.
CHARTERED ACCOUNTANTS**

Place: Delhi

Dated: 09.08.2011

**Sd/-
(B.R. Goyal)
Partner**

S.K. Jha & Associates
Company Secretaries

123/8, Street No. 15, T-Point
Sant Nagar, Burari, Delhi - 110084
Mobile : 9811579790, 9911572491
E-mail : sanacs_khg@rediffmail.com

CIN – L51909DL1983PLC016039
Nominal Capital –Rs. 7,50,00,000/-

COMPLIANCE CERTIFICATE
[Under Section 383A Sub-Clause (1)]

The Members
M/S ASEEM GLOBAL LIMITED,
5476, South Basti Harphool Singh,
Sadar Thana Road, Sadar Bazar,
Delhi –110006.

I have examined the registers, records, books and papers of M/S ASEEM GLOBAL LIMITED, as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made hereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended as on 31st March, 2011. In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, I certify that in respect of the aforesaid financial year.

1. The company has kept and maintained all registers as stated in Annexure “A” to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure “B” to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company has the minimum prescribed paid up Capital and has minimum number of members during the said financial year.
4. The Board of Directors duly met Seven times on 29th May 2010, 22nd July 2010, 30th September 20 10, 13th October 20 10, 10th November 20 10, 29th December 2010 and 12th February 2011 in respect of meetings held . Proper notices were given and proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members, and/or Debenture holders during the financial year as per listing requirement and as per Section 154 of the Act.

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6. The Annual General Meeting for the financial year ended on 31st March 2010 was held on 20th August 2010 after giving due notice to the members of the Company and the resolution passed there at were duly recorded in Minutes Book maintained for the purpose.
7. There was no Extra Ordinary General Meeting held during the Financial Year.
8. The Company has not advanced any loan to its directors and/or persons or firms or Companies referred in Section 295 of the Act.
9. The Company has not entered into contract and transactions for purchase or sales of goods, services and materials above Rs. 5,000/- with group company as per Balance Sheet as at 31st March, 2011.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, members or Central Government, as the case may be.
12. The company has issued duplicate share certificates during the year.
13. The company has:
 - (i) Allotted 3100000 Equity Shares of Rs. 10 each on a premium of Rs. 25 each on 13th October 2010 on preferential basis as per provisions of the Act and SEBI (ICDR) Regulations, 2009, but not allotted any other Share, Debenture or other Securities during the Financial Year.
 - (ii) As per verification of company records available from the Registrar of Transfer the company has recorded several share transfer during the year, the provisions of the Companies Act, 1956 duly complied.
 - (iii) The Company has declared the dividend and separate Bank Account was opened for distribution of Dividend and other provisions of the Act also duly complied during the financial year 2009-2010. Unpaid dividend transferred to unpaid dividend account.
 - (iv) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. Sh. Atul Verma has resigned as Director of the company on 27th July 2010 and Sh. Shrey Gupta appointed as Additional Director of the company on 10th November 2010. During the year in AGM all the additional director was confirmed as Director of the company.

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15. The Company has not appointed any Managing Director / Whole time Director during the Financial Year. In AGM remuneration of Whole Time Directors revised as per provisions of the Act during the financial year 2010-2011.
16. The Company has not appointed any sole -selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director. Approval of Registrar of Companies has been obtained in lieu of enhancing public deposit limit as per Companies (Acceptance of Deposit Rules), 1975.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has issued equity shares on preferential basis to promoter and non-promoter group. The Company has not issued debentures during the financial year.
20. The Company has not bought back any shares during the Financial Year 2010-2011 .
21. As the company has no any redeemable Preference share so Provisions relating to Preference Share is not applicable on the company.
22. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares and shares pending for registration on transfer of shares.
23. The Company has Accepted Deposits as per provisions of Section 58A of the Act. The Provisions of the Companies Act, 1956 duly complied.
24. The amount borrowed by the Company from, directors, members, public, financial institutions, banks and others during the financial year ending are within the borrowing limits of the company and that necessary resolutions as per section 293(1) (d) of the act have been passed in duly convened annual general meeting.
25. The Company has not made any investment and provided any inter corporate loan and guarantee to any other body corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.

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27. The company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered the provisions of Articles of Association during the year.
31. There was no prosecution initiated against the company or Show Cause Notice received by the Company, during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the year.
33. The Section 418 of the Act Being provision of P.F. is not applicable on this company. However company has deposited both employee and employer contribution towards contribution to Provident Fund with specified authority within specified time.

For S.K. Jha & Associates

Company Secretaries

**Sd/-
Sanjay Kumar Jha
Prop.
(C.P. No.: 3749)**

**Date: 23rd May 2011
Place: New Delhi**

Annexure “A”

Registers and Records as maintained by M/s Aseem Global Limited

1. Minutes Book of Meeting of the Board of Directors under section 193.
2. Minutes Book of General Meeting under Section 193.
3. Register of Contracts, companies & Firms in which Directors etc. are interested under Section 301(3)
4. Register of Share Transfers under the Act.
5. Register of Directors, Managing Directors, Manager & Secretary under Section 303
6. Register of Directors Shareholding under Section 307.
7. Register of Members under Section 150.
8. Register of Share Application & Allotment.
9. Books of Accounts under Section 209.
10. Copy of Annual Return u/s159.
11. Register of fixed Assets.
12. Register of Investments.
13. Register of Charge.
14. Register of Fixed Deposits.

Annexure “B”

Returns and documents as filed by M/s Aseem Global Limited in the office of the Registrar of Companies

S.N.	Documents	Date of filing	Subject
1	Form-62	21-06-2010	For Return of Deposit dated 29 th May 2010.
2	Form-62	16-07-2010	For Statement in Lieu of Advertisement dated 29 th May 2010.
3	Form – 32	21-08-2010	On Resignation of Sh. Atul Kumar Verma as director.
4	Compliance Certificate 2010 in Form-66	27-08-2010	For the year ended as on 31-03-2010. AGM held on 20-08-2010.
5	Balance Sheet, Along with Notice, Directors Report & Auditor’s Report for the year ended on 31 -03-2010 in Form No. 23 AC & 23ACA	13-09-2010	For the year ended as on 31-03-2010. AGM held on 20-08-2010.
6	Form – 32	13-09-2010	On Change of Designation of Director from Additional Director to Director in AGM held on 20 th August 2010.
7	Form 23B	13 09 2010	Return by Auditor of the company.
8	Form-23	13-09-2010	Special Business passed as per A GM Notice.
9	Annual Return under section 159 of the Companies Act, 1956 in Form 20B	05-10-2010	Date of AGM 20-08-2010.
10	Form-8	27-10-2010	Loan Agreement dated 30 -09-2010 from Indiabulls Housing Finance Limited for amount of Rs. 30000000/-.
11	Form-2	03-11-2010	Allotment of shares on preferential basis on 13 th October 2010.
12	Form – 32	22-11-2010	On appointment of Sh. Shrey Gupta as additional Director on 10 th November 2010.
13	Form-62	15-02-2011	Statement in Lieu of Advertisement dated 12 th February 2011.

K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE MEMBERS OF
ASEEM GLOBAL LIMITED

1. We have audited the attached Balance Sheet of **ASEEM GLOBAL LTD.** as at 31st March 2011, the related Profit and Loss Account for the year ended on that date annexed there to, and the Cash Flow Statement of the company for the year ended on that date, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as considered appropriate and according to the information and explanation given to us during the course of our audit, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments mentioned in the Annexure referred to in above paragraph 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 the books of the Company;
 - c) The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by the report are in agreement with the Books of Account of the Company;
 - d) In our opinion, the Profit & Loss Account, Balance Sheet and Cash Flow Statement comply with the mandatory Accounting Standards referred to in Sub-Section 3 (c) of Section 211 of the Companies Act, 1956;
 - e) According to the information and explanation given to us and on the basis of written representations received from the Directors as on 31st March 2011, of the Company and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2011, from being appointed as a Director in terms of clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts; read with the Accounting Policies and Notes to the Accounts; give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

- (i) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2011.
 - (ii) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date;
- and
- (iii) In the case of the Cash flow statement, of the cash flows of the Company for the year ended on that date.

for K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 23.05.2011

Sd/-
(B.R. GOYAL)
PARTNER
M.NO. 12172
ICAI'S FRN-304153E

K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

ANNEXURE TO THE AUDITORS' REPORT

Re: **ASEEM GLOBAL LIMITED (FORMERLY (GUNJA INTERNATIONAL LIMITED))**

Referred to in paragraph 3 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) 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. 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 Rs. 97.79 lakhs and the yearend balance of loans taken from such party was Rs. 95.16 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.

K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

- 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 and according to information given, the company has adequate internal audit system commensurate with the size and nature of the business of the Company.
- viii) The Central Government has not prescribed maintenance of the cost records under section 209(1)(d) of the Companies Act, 1956.
- 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 31st March, 2011 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 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	Rs. 9407	Assessment year 2002-03	The Appeal has been decided in company's favour. Rectifications 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.	Rs. 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.	Rs. 5,36,122	Financial year 2009-10	Value added Tax Demand under Appeal with Rajasthan Tax Board, Ajmer

- x) There are no accumulated losses of the Company as on 31st March 2011. 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.

**K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS**

- 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 made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. The company has allotted 15,56,200 Equity Shares of face value of Rs.10/- each at a premium of Rs.25 /- per Equity Share on October 13, 2010, to the promoters and the price at which the same were issued is prima facie, not prejudicial to the interest of the Company as the same was in accordance with SEBI Rules and Regulation.
- 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**

**Sd/-
(B.R. GOYAL)
PARTNER**

**M.NO. 12172
ICAI'S FRN-304153E**

**Place: New Delhi
Date: 23.05.2011**

ASEEM GLOBAL LIMITED			
AUDITED BALANCE SHEET AS AT 31st MARCH, 2011			
PARTICULARS	Schedule	AMOUNT AS AT 31.03.2011 (Rs.)	AMOUNT AS AT 31.03.2010 (Rs.)
SOURCES OF FUNDS			
(A) Shareholders' Fund			
(a) Share Capital	A	62237870.00	31237870.00
(b) Reserves & Surplus	B	149852432.73	63060713.67
(B) Loans Funds			
(1) Secured Loans	C	76084338.29	85293985.98
(2) Unsecured Loans	D	59454007.80	7701757.00
TOTAL		347628648.82	187294326.65
APPLICATION OF FUNDS			
(A) Fixed Assets			
Gross Block	E	26071309.15	24385611.15
Less : Depreciation		6707891.76	19363417.39
Net Block		19363417.39	4685971.37
(B) Investment	F	10000.00	8561250.00
(C) Deferred Tax Assets		534551.00	261688.00
(D) Current Assets, Loans & Advances			
(i) Inventories		208549099.00	165882668.00
(ii) Sundry Debtors		379771744.82	170867524.73
(iii) Cash & Bank Balances		3564596.38	3422224.33
(iv) Loans & Advances		70955471.64	20443087.16
(v) Other Current Assets		49943922.98	95124371.49
		712784834.82	455739875.71
(E) Current Liabilities & Provisions			
(i) Current Liabilities	H	367461511.39	280987162.84
(ii) Provisions		17602643.00	15980964.00
		385064154.39	296968126.84
Net Current Assets : (D - E)		327720680.43	158771748.87
TOTAL		347628648.82	187294326.65
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
As per our report of even date attached		For and on behalf of the Board	
For K.N.Gutgutia & Company			
Chartered Accountants			
ICAI Firm Registration no: 304153E			
Sd/- (B. R. Goyal) Partner M. No. 012172		Sd/- (Ira Rastogi) Managing Director	Sd/- (Tanuj Rastogi) Wholetime Director
Date : 23rd May 2011 Place : Delhi		Sd/- (Mudit Kumar) Wholetime Director	

ASEEM GLOBAL LIMITED			
Audited Profit & Loss Account for the year ended 31st MARCH, 2011			
DESCRIPTION	SCHEDULE	AMOUNT	AMOUNT
		31.03.2011 (Rs.)	31.03.2010 (Rs.)
INCOME			
Sales - Traded Goods (Refer note no: B(XXII) of Schedule N)		4412061632.74	3657279289.82
Other Income	I	4341131.84	1544772.72
Foreign Exchange Fluctuation Gain /(Loss)		9119515.32	6176437.29
Increase/(Decrease) in Inventory of Goods Traded		40621246.00	98666739.80
TOTAL		4466143525.90	3763667239.63
EXPENDITURE			
Cost of Goods Traded	J	4371614434.02	3665324861.08
Selling & Distribution Expenses	K	26532894.20	28350811.15
Administrative & Operating Expenses	L	17728218.78	21427341.70
Interest & Finance Cost	M	21696527.90	11298282.57
Depreciation		2021920.39	1698185.59
TOTAL		4439593995.29	3728099482.09
Profit/(Loss) before Taxation		26549530.61	35567757.54
Provision for Income Tax (Including Interest Rs. 3.82 lacs, Previous year Rs. 6.77 lacs)		(9651027.00)	(13438011.00)
Add/(Less): Deferred Tax Assets Credit/(Reversal)		272863.00	162020.00
<u>Previous Year Adjustments</u>			
Prior Period Adjustments		(622167.55)	(431676.06)
NET PROFIT AFTER TAX		16549199.06	21860090.48
Less: (i) Proposed Dividend		6223787.00	3123787.00
(ii) Dividend Distribution Tax on Proposed Dividend		1033693.00	518822.00
SURPLUS AFTER DIVIDEND & TAX THEREON		9291719.06	18217481.48
Add:- Opening Balance, Surplus in Profit & Loss Account		41848583.67	33631102.19
Less: Transferred to General Reserve		5000000.00	10000000.00
Balance Carried to Balance Sheet		46140302.73	41848583.67
Earning Per Share (Refer Note no: B (XVI) of Schedule N)		3.62	7.00
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
As per our report of even date attached		For and on behalf of the Board	
For K.N.Gutgutia & Company Chartered Accountants ICAI Firm Registration no: 304153E			
Sd/ - (B. R. Goyal) Partner M. No. 012172 Date : 23rd May 2011 Place : Delhi	Sd/- (Ira Rastogi) Managing Director	Sd/- (Tanuj Rastogi) Wholetime Director	Sd/- (Mudit Kumar) Wholetime Director

ASEEM GLOBAL LIMITED
CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

PARTICULARS	For the year ended 31-Mar-2011	For the year ended 31-Mar-2010
A Cash Inflow from Operating Activities :		
Net profit before tax, Prior period and Extraordinary items	26,549,530.61	35,567,757.54
Adjustments for		
Depreciation	2,021,920.39	1,698,185.59
Bad Debts, Misc. Debit Balances w/off & Rebates/Discounts	652,841.45	7,432,657.07
Loss/(Profit) in clurred one in statement of Foreign Exchange	(2,196,149.75)	(7,584,874.08)
Assets/Liabilities in terms of AS-11 as at the close of the financial year		
Bad Debts Recovered	(300,000.00)	0.00
Loss/(Profit) on sale of investments	(2,673,550.00)	0.00
Prior period Income/ (Expenses)	(622,167.55)	(215,453.06)
Provision for Gratuity	305,581.00	216,055.00
Interest paid	21,696,527.90	11,095,881.57
Interest Received	(80,904.00)	(55,147.76)
Cash flow before payment of Taxes	45,353,630.05	48,155,061.87
Less : Payment of Taxes (including for Previous year, out of Provision)	(14,449,800.00)	(5,716,678.00)
Operating Profit before Working Capital changes	30,903,830.05	42,438,383.87
Adjustments for Working Capital Changes		
Decrease/(Increase) in Inventories	(42,666,431.00)	(98,666,739.80)
Decrease/(Increase) in Trade receivables	(209,257,061.54)	(163,981,911.52)
Decrease/(Increase) in Loans & Advances	(48,012,384.48)	83,037,992.68
Decrease/(Increase) in Other Current Assets	45,180,448.51	(60,242,899.59)
Increase/(Decrease) in Trade & Other Payables	88,670,498.30	141,760,948.07
	(166,084,930.21)	(98,092,610.16)
CASH FLOW FROM OPERATIONS (A)	(135,181,100.16)	(55,654,226.29)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,685,698.00)	(6,100,682.25)
Interest Received	80,904.00	55,147.76
Sale/(Purchase) of Investments (Including Profit & Exc. Gain on Sale)	11,224,800.00	(10,000.00)
Sub-Total (B)	9,620,006.00	(6,055,534.49)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Share Capital (Including share premium)	108,500,000.00	0.00
Increase /(Decrease) in Secured Loans	(9,209,647.69)	56,791,702.69
Increase /(Decrease) in Unsecured Loans	51,752,250.80	17,622,420.00
Dividend and dividend distribution tax thereon paid	(3,642,609.00)	(1,719,827.00)
Interest	(21,696,527.90)	(11,095,881.57)
Sub-Total (C)	125,703,466.21	61,598,414.12
D NET INCR./DECR. IN CASH & CASH EQUIVALENTS (A to C)	142,372.05	(111,346.66)
E OPENING BALANCE OF CASH & CASH EQUIVALENTS	3,422,224.33	3,533,570.99
F CLOSING BALANCE OF CASH & CASH EQUIVALENTS (D to E)	3,564,596.38	3,422,224.33
CASH & CASH EQUIVALENTS COMPRISES OF:-		
Cash Balance on Hand	210,243.56	524,903.56
Balances with Schedule Banks in current accounts	2,485,072.22	1,066,098.17
Balances with Schedule Banks (Unclaimed Dividend A/c)	209,280.60	113,722.60
Balances with Schedule Banks in deposit accounts	660,000.00	1,717,500.00
TOTAL	3,564,596.38	3,422,224.33
As per our Report of Even Date Annexed for K.N.Gutgutia & Co. Chartered Accountants ICAI Firm Registration no: 304153E	For & on Behalf of the Board	
Sd/- (B.R.Goyal) Partner M. No. 012172	Sd/- (Ira Rastogi) Managing Director	Sd/- (Tanuj Rastogi) Wholetime Director
		Sd/- (Mudit Kumar) Wholetime Director
Date : 23rd May 2011 Place : Delhi		

ASEEM GLOBAL LIMITED			
SCHEDULES FORMING PART OF AUDITED BALANCE SHEET			
DESCRIPTION	(Rs.)	AMOUNT AS AT 31.03.2011 (Rs.)	AMOUNT AS AT 31.03.2010 (Rs.)
<u>SCHEDULE 'A' - SHARE CAPITAL</u>			
1. AUTHORISED CAPITAL		75000000.00	75000000.00
75,00,000 Equity Shares of ₹ 10/- each		=====	=====
2. ISSUED, SUBSCRIBED & PAID UP			
62,23,787 Equity Shares of ₹ 10/- each fully paid (Previous year 31,23,787 Equity Shares of ₹ 10/- each fully paid) [Of the above, 28,78,787 (previous year 28,78,787) shares are allotted as fully paid-up by way of bonus shares] As per Balance Sheet		62237870.00	31237870.00
		62237870.00	31237870.00
<u>SCHEDULE 'B' RESERVE & SURPLUS</u>			
<u>SHARE PREMIUM ACCOUNT</u>			
Additions during the year (on issue of Equity Shares of ₹ 10/- each @ ₹ 25/- per share)	0.00 <u>77500000.00</u>	0.00 <u>77500000.00</u>	0.00 <u>0.00</u>
<u>GENERAL RESERVE</u>			
Opening Balance	21212130.00	27750000.00	
Add: Transferred from Profit & Loss Account	5000000.00	10000000.00	
Less: Utilised for issuance of bonus shares during the year	<u>0.00</u>	<u>26212130.00 (16537870.00)</u>	21212130.00
PROFIT & LOSS ACCOUNT		46140302.73	41848583.67
As per Balance Sheet	(A+B+C)	149852432.73	63060713.67
<u>SCHEDULE 'C' - SECURED LOANS</u>			
<u>Loans and Advances from Banks</u>			
(i) Working Capital Loan from Oriental Bank of Commerce against hypothecation of Stocks & Receivables and collaterally used as per undermentioned details:-		44527731.94	82031799.05
1. Registered Mortgage of Property bearing no: 5476, South Basti Harphool Singh, Sadar Bazar, Delhi, standing in the name of Director Smt. Ira Rastogi.			
2. Equitable Mortgage of the following Properties:-			
a. Flat no: 805A, Beverly Park Apartments, MG Road, Gurgaon, Haryana standing in the name of M/s Cyber Dot Com Pvt. Ltd.			
b. 1943, Bagichi Raghunath, Sadar Bazar, Delhi - 110006, standing in the name of Mr. Tanuj Rastogi.			
c. 2269-70, Bagichi Raghunath, Sadar Bazar, Delhi - 110006, standing in the name of Mrs. Ira Rastogi.			
d. House no: 145, Block F, Sector Alfa, Greater Noida, Uttar Pradesh, standing in the name of Mrs. Ira Rastogi.			
3. Personal guarantee of Mrs. Ira Rastogi, Mr. Tanuj Rastogi & Mr. Mudit Kumar directors of the Company, Corporate Guarantee of M/s Cyber Dot Com Pvt. Ltd. and also of all the directors of M/s Cyber Dot Com Pvt. Ltd.			
(ii) Term Loan from Banks against mortgage of Motor Vehicles		3343904.03	3262186.93
<u>Other Loans and Advances</u>			
(i) Term Loan from India Bulls Housing Finance Ltd., against equitable mortgage of land bearing number B-42 located at Sushant Lok - I, Gurgaon, Haryana		28212702.32	0.00
		76084338.29	85293985.98
<u>SCHEDULE 'D' - UNSECURED LOANS</u>			
1. Public Deposits		40828000.00	1043000.00
2. Short term loans and advances			
From Banks		3109590.00	0.00
From Others (₹ 40 lacs (previous year ₹ 34 lacs) Non-interest bearing)		<u>15516417.80</u>	<u>6658757.00</u>
		59454007.80	7701757.00

ASEEM GLOBAL LIMITED

SCHEDULE 'E' - FIXED ASSETS (AS AT 31st MARCH 2011)

(Amount in ₹)

Description	Gross Block				Depreciation					Net Block	
	As at 01.04.2010	Additions during year	Sales during year	Total as at 31.03.2011	Rate of Dep.	As at 01.04.2010	For the year	Adjustments	Up to 31.03.2011	As at 31.03.2011	As at 31.03.2010
Land	13411000.00	0.00	0.00	13411000.00	-----	0.00	0.00	0.00	0.00	13411000.00	13411000.00
Office Equipments	981421.00	220738.00	0.00	1202159.00	13.91%	503911.55	85224.93	0.00	589136.48	613022.52	477509.45
Computers	1643460.00	104500.00	0.00	1747960.00	40.00%	1148649.61	212560.85	0.00	1361210.46	386749.54	494810.39
Furniture & Fixtures	541739.00	14067.00	0.00	555806.00	18.10%	435864.97	21312.08	0.00	457177.05	98628.95	105874.03
Motor Lorry	572241.90	0.00	0.00	572241.90	30.00%	213485.43	107626.94	0.00	321112.37	251129.53	358756.47
Vehicles	7235749.25	1346393.00	0.00	8582142.25	25.89%	2384059.81	1595195.59	0.00	3979255.40	4602886.85	4851689.44
Total	24385611.15	1685698.00	0.00	26071309.15		4685971.37	2021920.39	0.00	6707891.76	19363417.39	19699639.78
Previous Year	18284928.90	6100682.25	0.00	24385611.15		2987785.78	1698185.59	0.00	4685971.37	19699639.78	15297143.11

ASEEM GLOBAL LIMITED					
SCHEDULES FORMING PART OF AUDITED BALANCE SHEET					
SCHEDULE 'F' - INVESTMENTS					
At Cost		As on 31-03-2011		As on 31-03-2010	
S.No:	Name of the Company	No: of Shares/ Debentures	Face Value	No: of Shares/ Debentures	Face Value
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
		Amount	Amount	Amount	Amount
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
		Nil	Nil	Nil	Nil
Long Term - Trade Investments.					
Long Term - Non-Trade Investments.					
Unquoted					
1	Equity Shares of M/s Aseem Global UK Limited at cost.		0.00	125000	£1 8551250.00
2	National Saving Certificates (Pledged as security with Sales Tax Department)		10000.00		10000.00
As per Balance Sheet			10000.00		8561250.00
DESCRIPTION		(Rs.)	AMOUNT AS AT 31.03.2011 (Rs.)	AMOUNT AS AT 31.03.2010 (Rs.)	(Rs.)
SCHEDULE 'G' - CURRENT ASSETS, LOANS & ADVANCES					
(A) CURRENT ASSETS					
1. Inventories : Stock in Trade (At Cost, as valued and certified by the management)					
i) Finished Goods/Trading Goods (Including lying with consignment agents) 206503914.00					
165882668.00					
ii) Goods in Transit					
		2045185.00	208549099.00	0.00	165882668.00
2. Sundry Debtors (Unsecured - Considered good)					
i) Debts Outstanding for more than six months		25611627.05		1679883.00	
ii) Others - Due for less than six months		354160117.77	379771744.82	169187641.73	170867524.73
3. Cash Balance on Hand					
			210243.56		524903.56
4. Bank Balances					
i) Balances with Schedule Banks in current accounts		2485072.22		1066098.17	
ii) Balances with Schedule Banks (Unclaimed Dividend A/c)		209280.60		113722.60	
iii) Balances with Schedule Banks in deposit accounts (of the above fixed deposits of ₹ 5.50 lacs (previous year ₹ 17.17 lacs), kept as margin with banks to secure bank guarantees)		660000.00	3354352.82	1717500.00	2897320.77
5. LOANS & ADVANCES					
(Considered Good - unless otherwise stated)					
i) Advances Recoverable in cash or in kind or value to be received		834351.62		2490659.60	
ii) Advances to Suppliers		56298318.72		1566517.88	
iii) Advances to Staff		539500.00		263501.00	
iv) DEPB Licence in hand		4849888.49		959472.42	
v) DFIA Licence in hand		0.00		4577116.00	
vi) DFRC Licence in Hand		0.00		4311883.00	
vii) Prepaid Expenses		378323.81		441123.52	
viii) Security Deposit with Shipping Lines & Others		447042.00		772685.86	
ix) Advance Income Tax		7500000.00		5000000.00	
x) Tax Deducted at Source		108047.00	70955471.64	60127.88	20443087.16
6. OTHER CURRENT ASSETS					
i) Balance with Revenue Authorities (balance in RG-23D)		28185650.56		29500090.84	
ii) Duties & Taxes Refundable/Adjustable		40230.00		1651 018.00	
iii) Special Additional Duty Refundable (Refer note no: B(VII) of Schedule N)		21718042.42	49943922.98	63973262.65	95124371.49
As per Balance Sheet			712784834.82		455739875.71
SCHEDULE 'H' - CURRENT LIABILITIES AND PROVISIONS					
(A) CURRENT LIABILITIES					
i) Sundry Creditors		270028038.36		245738706.13	
ii) Other Current Liabilities (Refer note no: B(IX) of Schedule N)		5390583.45		5735408.45	
iii) Advances from Customers		60204040.76		21357626.00	
iv) Duties & Taxes Payable		31629568.22		8041699.66	
v) Unclaimed Dividend@		209280.60	367461511.39	113722.60	280987162.84
(B) PROVISIONS					
i) Provision for Income Tax		9651027.00		11949800.00	
ii) Provision for Gratuity		694136.00		388555.00	
iii) Proposed Dividend		6223787.00		3123787.00	
iv) Dividend Distribution Tax		1033693.00	17602643.00	518822.00	15980964.00
As per Balance Sheet			385064154.39		296968126.84
@ No amount is transferrable to Investor Education & Protection Fund					

ASEEM GLOBAL LIMITED			
SCHEDULES FORMING PART OF AUDITED PROFIT & LOSS ACCOUNT			
DESCRIPTION	(Rs.)	AMOUNT AS AT 31.03.2011 (Rs.)	AMOUNT AS AT 31.03.2010 (Rs.)
SCHEDULE 'I' - OTHER INCOME			
Liabilities Written Back		234147.84	738141.96
Gain on Sale of Investments in Subsidiary Co(Refer note no: B(XV) of Schedule N)		2673550.00	0.00
Duty Drawback on Exports		0.00	197584.00
Commission & Other Income on Consignment Sales		1052530.00	553899.00
Interest on Fixed Deposits with Banks		80904.00	55147.76
Bad Debts Recovered		300000.00	0.00
As per Profit & Loss Account		4341131.84	1544772.72
SCHEDULE 'J' - COST OF GOODS TRADED			
Cost of Goods Purchased (Local)		1038556918.73	636562967.85
Cost of Goods Purchased (Imports)		2750412396.63	2562836441.80
Customs Duty (Including irrecoverable SAD Adjustment of ₹ 548714490.14)	426331705.88		
44.23 lacs (previous year ₹ Nil)			
Less: Gain on utilisation of DEPB & DFIA Licences	17096.87	548697393.27	12389980.75
Bank Charges - Imports		1766298.69	3180605.64
Clearing, Forwarding & Transportation on Imports		32181426.70	48803120.66
As per Profit & Loss Account		4371614434.02	3665324861.08
SCHEDULE 'K' - SELLING & DISTRIBUTION EXPENSES			
Freight Outwards		17437731.00	11614232.90
Sales Commission		7150658.00	14580445.50
Commission & other expenses on Consignment Sales		1888199.20	2131917.75
Jobwork Charges, Labour Charges, Transportation, Sample etc (Net of recoveries)		56306.00	24215.00
		26532894.20	28350811.15
SCHEDULE 'L' - ADMINISTRATIVE & OPERATING EXPENSES			
Electricity & Water		483703.00	342093.00
Lease Rent		1408568.00	1006140.00
Rates & Taxes		141729.50	0.00
Repairs & Maintenance (Others)		324651.00	573725.00
Salaries, wages and Bonus (Incl. Provision for Gratuity)		4191899.67	3257021.71
Director's Remuneration (Refer Note no: B (XVII), Schedule No. N)		2527000.00	1724000.00
Director's Sitting Fees		20000.00	10000.00
Contribution to Provident and other Funds		310779.00	262908.00
Insurance		174329.77	40891.00
Auditors' Remunerations (Refer Note no: B (XIX), Schedule No. N)		232513.00	140963.00
Bank Charges		323915.34	425944.74
Business Promotion		341079.00	530593.23
Legal & Professional Charges		1978538.00	740829.00
Bad Debts & Irrecoverable amounts written off		652841.45	7432657.07
Printing, Stationary, Books & Periodicals		247795.00	218220.50
Telephone, Postage & Telegram		1203982.00	1104413.44
Tours & Travelling		1668531.15	2322939.62
Vehicle Running, Repair, Maintenance & Conveyance		576762.00	411693.00
(₹ 23,853/-, as reimbursement to directors, previous year ₹ 46,186/-)			
Advertisement		268736.00	293834.77
Miscellaneous Expenses		650865.90	588474.62
As per Profit & Loss Account		17728218.78	21427341.70
SCHEDULE 'M' - INTEREST & FINANCE COST			
On Working Capital Limits (Including LC discounting charges, ₹ 20,60,492/-, previous year ₹ 2,37,866/-)		11369306.00	8785093.00
On Secured Term Loans		1933669.32	0.00
On Delayed Payment of Customs Duties		57558.60	50777.70
On Fixed Deposits		3163854.30	20780.84
On Unsecured Loans		2026969.80	1659867.00
On Vehicle Loan		411532.88	299657.03
To Suppliers		531140.00	43650.00
To Others (Including Loan Processing charges & brokerage on Fixed Deposits)		2202497.00	438457.00
As per Profit & Loss Account		21696527.90	11298282.57

ASEEM GLOBAL LIMITED

BALANCE SHEET ABSTRACT AND COMPANIES GENERAL BUSINESS PROFILE AS PER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956 (AS AMENDED)

I Registration Details

Registration No.	55-16039
State Code	55
Balance Sheet Date	31 st March 2011

II Capital raised during the year (Amount in ₹ Thousands)

Public Issue	NIL
Bonus Issue	16,537.87
Right Issue	NIL
Private Placement	NIL

III Position of Mobilisation and deployment of funds (Amount in ₹ Thousands)

Total Liabilities	347,628.65
Total Assets	347,628.65

SOURCES OF FUNDS (Amount in ₹ Thousands)

Paid up Capital	62,237.87
Reserve & Surplus	149,852.43
Secured Loan	76,084.34
Unsecured Loan	59,454.01

APPLICATION OF FUNDS (Amount in ₹ Thousands)

Net Fixed Assets	19,363.42
Investment	10.00
Deferred Tax Assets	534.55
Net Current Assets	327,720.68
Miscellaneous Expenditure	-

(To the extent not written off)

IV Performance of the Company (Amount in ₹ Thousands)

Turnover including other income	4,466,143.53
Total Expenditure	4,439,594.00
Profit before tax	26,549.53
Provision for Tax	(9,378.16)
Prior Period Adjustments	(622.17)
Profit after tax	16,549.20
Earning per Share (annualised) Rs.	3.62
Dividend % (Proposed)	10%

V Generic Names of Three Principal Products/Services of the Company (in monetary terms)

(1)	Nickel Cathode (Non-ferrous metals)	75021000
(2)	Zinc Ingots (Non-ferrous metals)	79011100
(3)	Copper Wire Bars (Non-ferrous metals)	74071020

As per our Report of Even Date Annexed
For K.N.Gutgutia & Company For & on Behalf of the Board
Chartered Accountants
ICAI Firm Registration no: 304153E
**Sd/-
(B.R. Goyal)**
Partner
M No. 012172
Date : 23rd May 2011
Place : Delhi
**Sd/-
(Ira Rastogi)**
Managing Director
**Sd/-
(Tanuj Rastogi)**
Wholetime Director
**Sd/-
(Mudit Kumar)**
Wholetime Director

ASEEM GLOBAL LIMITED

SCHEDULE N: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of Accounting:

The accounts of the company are prepared under historical cost convention and in accordance with the applicable Accounting Standards referred to in Section 211(3C) and other requirements of the Companies Act, 1956, except where otherwise stated. For recognition of income & expenses, accrual basis of accounting is being followed.

2) 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" 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 and deposit of appropriate Sales Tax/VAT, the refund claim is filed with Customs, and thereafter CENVAT Credit as availed earlier is reversed. 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 Other Current Assets, to the extent of claims filed with the Customs Authorities.

Sales:

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.

3) Inventories:

Inventories are valued at lower of cost or net realisable 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.

4) Investments:

Long-term investments are stated at cost. Provision for diminution in the value is made if decline is other than temporary. Current investments are stated at lower of cost or fair market value.

5) Fixed Assets:

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost comprises the Purchase price and all direct cost attributable to bring the assets to its working condition for the intended use.

6) 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.

7) 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.

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8) Foreign Exchange Transactions:

- a) Transactions in foreign exchange are accounted for at the exchange rates prevailing on the date of transactions.
- b) Assets and Liabilities if any related to Foreign Currency Transaction outstanding at the end of the year are translated at the year-end rates and gains/loss on account of Exchange difference on translation or restatement are recognized in the Profit & Loss Account.

9) 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 Profit & Loss account.
- 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 encash 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.

10) 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.

11) Taxation:

- a) Deferred Tax Liabilities/Assets is dealt with in accordance with the Accounting Standard-22 (AS-22). Deferred Tax Assets are accounted for only if there is virtual certainty of realization in the near future.
- b) Minimum Alternate Tax (MAT) if any, is provided based upon the provisions of Section 115JB of the Income Tax Act, 1961 and MAT Credit Entitlement is considered if sufficient certainty as to future taxable income is there.

12) 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 Profit & Loss Account, except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

B) NOTES TO ACCOUNTS:

- I. 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 realised in the ordinary course of business. Certain balances of debtors, loans and advances and creditors are subject to confirmation.

II. **Foreign Exchange Earning / Expenses:**

(₹ In lakhs)

	2010-2011	2009-2010
Foreign Exchange Fluctuation Gain / (Loss) (net of loss of ₹ 167.38 lakhs (previous year loss of ₹ 55.38 lakhs))	91.20	75.85
Value of Import on CIF basis	15,433.40	25,628.36
Export Sales	----NIL----	132.80
Advances given to Suppliers (as at 31-03-2011/31-03-2010)	----NIL----	560.25
Receipts from disposal on investments (Including profit)	112.25	0.00

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III. Investments/Expenses in Foreign Currency:	(₹ In lakhs)	
Investments in Subsidiary Company	0.00	85.51
Expenses incurred in Foreign Currency	4.49	4.28

IV. Since no Commission is payable to Managing Director and to Directors, hence computation of Net Profit under Section 349 of the Companies Act, 1956 has not been given.

V. Under the Micro, Small & Medium Enterprises Development Act, 2006, certain disclosures are to be made. As per the information available, no amount is payable to the suppliers covered by the said Act, hence there is no disclosure in this respect.

VI. 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.

VII. Customs duty refundable (to the extent of claims filed) amounting to ₹ 2,17,18,042.42 has been shown under the head Loans & Advances as other current assets. The said amount pertains to the refund of additional duty of customs paid by the company in terms of Customs notification no: 102/2007 dated 14-09-2007. The amount of additional duty is deducted from the total duty as debited to Profit & Loss account as cost of goods purchased.

VIII. **Contingent Liability (not provided) in respect of:** (in ₹)

PARTICULARS	2010-2011	2009-2010
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	0
Value Added Tax Demand under Appeal with Rajasthan Tax Board, Ajmer @	5,36,122	5,36,122

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.

IX. **Other Current liabilities include the following**

- i) Commission on Sales payable ₹ 12.11 lakhs (previous year ₹ 18.76 lakhs)
- ii) Interest accrued but not due on Secured & Unsecured loans (including fixed deposits) is ₹ 22.97 lakhs (previous year ₹ 2.46 lakhs)

X. The company has issued and allotted equity shares on preferential basis to the Promoters aggregating to 15,56,200 shares and to Non-promoters aggregating to 15,43,800 shares in its meeting held on 13-10-2010. The said equity shares were issued for a consideration of Rs. 35/- each fully paid up (including Rs. 25/- each as premium). The Delhi Stock Exchange has accorded requisite approval for listing of the said shares vide their letter dated 22-11-2010.

XI. 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 previous years.

XII. **Advance received from Overseas Customers:-**

The company had received during the year 2005-06 a sum of \$ 1,09,860/- from M/s Rashida Jewellery, UAE. Out of the same, company is yet to refund/adjust amounts on exports. The rupee equivalent to ₹ 49,05,249/- is outstanding as on 31-03-2011. Necessary approvals for refund is pending.

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XIII. Employee Compensation

- i) **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.
- ii) **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 ₹ 3,05,581/- for the year (for the previous year ₹ 2,16,055/-) and cumulative balance is ₹ 6,94,136/- as at 31st March 2011 (for the previous year ₹ 3,88,555/-).

XIV. Few amounts in respect of Sundry Debtors, Sundry Creditors and Advances taken/ given are subject to confirmation of respective parties.

XV. The company had during the previous year 2008-09 formed a wholly owned foreign subsidiary in United Kingdom (UK), with an initial paid up capital was £ 1,25,000. The company ceased to be a subsidiary company during the financial year 2009-10, upon issue of fresh capital to other. Furthermore, the company has also disposed off its entire stake during the current financial year i.e. 2010-11 on 12th August 2010 and earned a gain of ₹ 26,73,550/-. The said company has also not been considered as an Associate Company in terms of Accounting Standard (AS-23), in view of the afore-stated facts. Considering the same, consolidated results for the broken period, have not been prepared.

XVI. Earnings Per Share (face value of ₹10/- each) (in ₹)

	2010-2011	2009-2010
Net Profit/(Loss) after tax for the year attributable to Equity Shareholders	1,65,49,199.06	2,18,60,090.48
Weighted Number of Equity Share Outstanding	45,67,623	31,23,787
Earnings Per Share	3.62	7.00

XVII. **Payment to Directors** (in ₹)

As Remuneration	2010-2011	2009-2010
Ira Rastogi	10,80,000	7,20,000
Tanuj Rastogi	9,60,000	5,40,000
Mudit Kumar	3,55,000	1,76,000
Atul Kumar Verma (ceased to be director w.e.f. 27-07-10)	52,000	2,88,000
Shrey Gupta @	80,000	---
As Sitting Fees	20,000	10,000
TOTAL	25,47,000	17,34,000

@ subject to approval by shareholders in the forthcoming Annual General Meeting.

Note: Due to inadequacy of profits, the above remuneration is the minimum remuneration as prescribed by Part II, Section II to Schedule XIII of the Companies Act, 1956.

XVIII. Deferred Tax Assets resulting from timing differences between taxable and accounting income (on difference between the WDV of assets as per books of accounts and WDV as per Income Tax Act, 1961 for ₹ 3,09,339/- and on provision for payment of gratuity to employees for ₹ 2,25,212/-) totaling to ₹ 5,34,551/- (previous year ₹ 2,61,688/-) is continued to be recognized, as the management is of the view that there is virtual certainty as to future profits.

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 XIX. **Payment to Auditors**

(in ₹)

	2010-2011	2009-2010
- In the capacity as Statutory Auditors	1,10,300	66,180
- In the capacity as Tax Auditors	27,575	16,545
- In other capacity towards Certifications & Limited Review	94,638	58,238
TOTAL (see note below)	2,32,513	1,40,963

Note: Including Service Tax of ₹ 21,713/- (Previous year ₹ 13,163/-)

XX. Information on Un-hedged foreign exchange exposures:-

(Amount in ₹)

Sr. No	Particulars	Currency	As at 31-03-2011	As at 31-03-2010
A.	ASSETS			
1.	Advances to Suppliers	US\$	3,24,540	12,48,625
2.	Investment in Foreign Company	£	---	1,25,000
B.	LIABILITIES			
1.	Sundry Creditors	US\$	24,17,824	46,08,092

XXI. 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:-

(A) 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.	Smt. Ira Rastogi	Key Managerial Personnel
2.	Sh. Tanuj Rastogi	
3.	Sh. Atul Kumar Verma	
4.	Sh. Mudit Kumar	
5.	Sh. Shrey Gupta	
6.	Best Investogain Pvt. Ltd.	Enterprise over which Key Managerial Personnel are able to exercise significant influence (Associates)
7.	Aseem Investment Ltd.	
8.	Asia Export Import Pvt. Ltd.	
9.	Matribhoomi Developers Ltd.	

(B) Transactions during the year with related party (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 01-04-2010	----	25,00,000	25,00,000
		(----	(----	(----
	Borrowed during the year	70,00,000	2,79,211	2,79,211
		(----	(45,00,000)	(45,00,000)
	Repayments during the year	----	----	----
	Balance as at 31-03-2011	67,36,692	27,79,211	27,79,211
		(----	(----	(----
B.	Allotment of Equity Shares (Refer note no: X above)	5,44,67,000	----	5,44,67,000
		(----	(----	(----
C.	EXPENDITURE			
	Remuneration to Key Managerial Personnel (Incl. reimbursement of conveyance)	25,70,853	----	25,70,853
		(17,80,186)	(----	(17,80,186)
	Payment of Rent	4,50,000	----	4,50,000
		(4,50,000)	(----	(4,50,000)
	Payment of Interest	----	3,10,234.00	3,10,234.00
		(----	(----	(----

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XXII. Information Pursuant To Provision Of Part-II Of Schedule VI of The Companies Act,1956 (in ₹)
 Particular in respect of purchase, sales and stock of finished goods (Trading Goods)

A. OPENING STOCK

Items	Unit of measurement	2010-11		2009-10	
		Quantity	Value	Quantity	Value
Non Ferrous Metals	MT	994.487	16,58,82,668.00	579.698	6,54,79,906.92
Sewing Machines	Nos.	0.000	0.00	5.00	4,19,211.63
Plastic Goods	MT	0.000	0.00	42.869	13,16,809.65
TOTAL			16,58,82,668.00		6,72,15,928.20

B. PURCHASE/IMPORTS

Items	Unit of measurement	2010-11		2009-10	
		Quantity	Value	Quantity	Value
Non Ferrous Metals	MT	19694.527	376,97,19,315.36	19850.843	319,63,16,567.65
Standard Pure Gold	Kgs	10.000	1,92,50,000.00	0.000	0.00
Others	----	0.000	0.00		30,82,842.00
TOTAL			378,89,69,315.36		319,93,99,409.65

C. SALES

Items	Unit of measurement	2010-11		2009-10	
		Quantity	Value	Quantity	Value
Non Ferrous Metals	MT	20110.820	439,25,61,632.74	19348.970	365,13,31,369.82
Standard Pure Gold	Kgs	10.000	1,95,00,000.00		0.00
Plastic Goods		0.000	0.00		12,94,809.00
Others	----	0.000	0.00		46,53,111.00
TOTAL			441,20,61,632.74		365,72,79,289.82

D. CLOSING STOCK

Items	Unit of measurement	2010-11		2009-10	
		Quantity	Value	Quantity	Value
Non Ferrous Metals	MT	578.194	21,03,77,159.00	994.487	16,58,82,668.00
TOTAL		578.194	21,03,77,159.00	994.487	16,58,82,668.00

NOTE:

- Closing stock of Non ferrous metals for the year ending include 4,558 Kgs (previous year –NIL--) valued at ₹49,63,662 (previous year ₹ –NIL--), lying unsold with consignment agents as at 31-03-2011.
- Closing stock of Non ferrous metals for the year ending include 42,099 Kgs (previous year –NIL--) valued at ₹ 71,98,731 (previous year ₹ –NIL--), being in transit as at 31-03-2011.
- Sales during the year ended 31st March, 2011 includes sale of goods aggregating to ₹ 1,707.08 lakhs (previous financial year 2009-10, ₹ 832.29 lakhs) in the capacity as consignment agent for and on behalf of external principal/consignors firms.

XXIII. Previous Year's figures have been re-grouped/ reclassified wherever considered necessary to make the same comparable with current year's presentation.

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

For & on Behalf of the Board

Sd/-
(B. R. GOYAL)
 Partner
 M. No. 012172
 Date: 23rd May 2011
 Place: New Delhi

Sd/-
(Ira Rastogi)
 Managing Director

Sd/-
(Tanuj Rastogi)
 Wholetime Director

Sd/-
(Mudit Kumar)
 Wholetime Director