

Bankers

Oriental Bank of Commerce
Overseas Branch
Panchkuian Road,
New Delhi

HDFC Bank Ltd
Paharganj, New Delhi

Auditors

K. N. GUTGUTIA & CO.
Chartered Accountants
11K, GOPALA TOWER
RAJENDRA PLACE
NEW DELHI-110008

Secretarial Compliance Certificate

S. K. Jha & Associates
Company Secretaries
123/8, Street No. 15
Sant Nagar, Delhi-84

Registrar & Transfer Agents

Skyline Financial Services Pvt. Ltd.
246, Sant Nagar, 1st Floor
East of Kailash, New Delhi-65

Board of Directors

Mrs. Ira Rastogi	Managing Director
Mr. Tanuj Rastogi	Director
Mr. Atul Kr. Verma	Director
Mr. Mudit Kumar	Director

Secretarial Officer

Megha Gupta

Registered Office

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

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NOTICE

Notice is hereby given to all concerned that, the 27th Annual General Meeting of Aseem Global Limited will be held on Friday, 20th August, 2010 at 09:30 AM at 64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, 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, 2010 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 Mr. Tanuj Rastogi who retires by rotation and being eligible, offers himself for re-appointment.
4. 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

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

RESOLVED THAT Mr. Yogesh Sharma, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

RESOLVED THAT Ms. Motia Sharma, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

RESOLVED THAT Ms. Rajni Sharma, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

RESOLVED THAT Mr. Rajeev Kumar Goel, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

9. 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.100000 (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.

10.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.100000 (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.

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.40000 (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. Mudit Kumar, the Director of the company.

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

RESOLVED THAT, in pursuance to the provisions of section 293(1) (d) of the Companies Act, 1956 and any other law applicable for the time being in force and subject to the Articles of Association of Company, consent of the Company be and is hereby accorded to the Board

of Directors of the Company to borrow any sum of money up to Rs.35 Crore by the charge on assets of the Company.

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

“RESOLVED THAT, pursuant to Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory amendment thereto or re-enactment thereof) and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into with the Stock Exchange where the Equity Shares of the Company are listed and in accordance with the existing guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”) (including the SEBI (Substantial Acquisition of Shares and Takeovers Regulations, 1997) (including any statutory amendment(s) modification(s) and or re-enactment(s) thereof, for the time being in force) and subject to the approvals, consents, permissions and/ or sanctions, as may be necessary of the appropriate authorities, institution or body and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board of Directors or any committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), consent of the Company be and is hereby accorded and Board is hereby authorized to issue, offer and allot upto 31,00,000 Equity Shares of the Company of face value of Rs.10/- each for cash at an exercise price of Rs. 35/- (including Premium of Rs.25/-) on such further terms and conditions as may be finalized by the Board of Directors to following persons belonging to Promoter and Non Promoter group :

Name of the proposed allottees	No. of Equity Shares proposed to be allotted
Promoter Group	
Tanuj Rastogi	6,02,950
Ira Rastogi	9,53,250
Total (A)	15,56,200
Non- Promoter Group	
Kamalesh S Jain	7,03,800
Dhaval Rohit Shah	2,80,000
Shaileshkumar K Morakhia	2,80,000
Sunil K Shah	2,80,000
Total (B)	15,43,800
Grand Total (A+B)	31,00,000

FURTHER RESOLVED THAT the relevant date for the purpose of calculating the exercise price for the Equity Shares under Chapter VII of SEBI Regulations is 21st July, 2010 (i.e 30 days prior to the date of Annual General Meeting i.e. 20th August, 2010.

FURTHER RESOLVED THAT the Equity Shares, to be allotted on preferential basis, shall rank pari passu in all respects with the existing Equity Shares of the Company.

FURTHER RESOLVED THAT the Equity Shares, if any, already held by the proposed allottees shall be under lock in from the relevant date i.e., 21st July,2010 for a period of six months from the date of allotment of Equity Shares in the following manner:-

Name of the proposed allottees	No. of Equity Shares held in the company.
Promoter Group	
Tanuj Rastogi	6,07,538
Ira Rastogi	9,60,658
Total (A)	15,68,196

FURTHER RESOLVED THAT the 15,43,800 Equity Shares to be allotted to the Non-Promoter, shall be locked in for a period of 1 (One) year from the date of allotment and 12,44,757 Equity Shares to be allotted to the Promoter, shall be locked in for a period of 3 (Three) years from the date of allotment and 3,11,443 Equity Shares to be allotted to the Promoter, shall be locked in for a period of 1 (One) year from the date of allotment or upto such extended period as per the provisions of SEBI (ICDR) Regulations, 2009 for Issue of Equity Shares on Preferential basis, as amended.”

FURTHER RESOLVED THAT the Equity Shares to be allotted, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI Regulations except to the extent and in the manner permitted thereunder.

FURTHER RESOLVED THAT for the purpose of issue and allotment of the Equity Shares, the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds of the Equity Shares of the Company, as in the absolute discretion, deem fit and proper.

For and on behalf of the Board of Directors

Place: Delhi
Date: 22.07.2010

**Sd/-
(Mudit Kumar)
Director**

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 16th August 2010 to 20th August 2010 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 14th August 2010 and (ii) as Beneficial Owners as at the end of the business hours on 14th August 2010 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.

Annexure to Notice

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

Item No. 05

Mr. Yogesh Sharma was appointed as Additional Director of the company on 31st December, 2009. As per the provisions of Section 260 of the Companies Act, 1956, Mr. Yogesh Sharma holds office as a Director up to the date of the ensuing Annual General Meeting of the company. Notice in writing under section 257 of the Companies Act, 1956, has been received from a Member signifying his intention to propose Mr. Yogesh Sharma as a Director of the Company alongwith a deposit of Rs.500 as required under the provisions of Section 257 of the Act, which will be refunded to the Member if Mr. Yogesh Sharma is elected as a Director.

None of the Directors except Mr. Yogesh Sharma are in anyway concerned or interested in the resolution.

The Board of Directors therefore recommends the resolution for the approval of the shareholders as an ordinary resolution.

Item No. 06

Ms. Motia Sharma was appointed as Additional Director of the company on 31st December, 2009. As per the provisions of Section 260 of the Companies Act, 1956, she holds office as a Director up to the date of the ensuing Annual General Meeting of the company.

Notice in writing under section 257 of the Companies Act, 1956, has been received from a Member signifying his intention to propose Ms. Motia Sharma as a Director of the Company alongwith a deposit of Rs.500 as required under the provisions of Section 257 of the Act, which will be refunded to the Member if Ms. Motia Sharma is elected as a Director.

None of the Directors except Ms. Motia Sharma are in anyway concerned or interested in the resolution.

The Board of Directors therefore recommends the resolution for the approval of the shareholders as an ordinary resolution.

Item No. 07

Ms. Rajni Sharma was appointed as Additional Director of the company on 31st December, 2009. As per the provisions of Section 260 of the Companies Act, 1956, she holds office as a Director up to the date of the ensuing Annual General Meeting of the company.

Notice in writing under section 257 of the Companies Act, 1956, has been received from a Member signifying his intention to propose Ms. Rajni Sharma as a Director of the Company alongwith a deposit of Rs.500 as required under the provisions of Section 257 of the Act, which will be refunded to the Member if Ms. Rajni Sharma is elected as a Director.

None of the Directors except Ms. Rajni Sharma are in anyway concerned or interested in the resolution.

The Board of Directors therefore recommends the resolution for the approval of the shareholders as an ordinary resolution.

Item No. 08

Mr. Rajeev Kumar Goel was appointed as Additional Director of the company on 31st December, 2009 pursuant to the requirement of being certain number of independent Director. As per the provisions of Section 260 of the Companies Act, 1956, he holds office as a Director up to the date of the ensuing Annual General Meeting of the company.

Notice in writing under section 257 of the Companies Act, 1956, has been received from a Member signifying his intention to propose Mr. Rajeev Kumar Goel as a Director of the Company alongwith a deposit of Rs.500 as required under the provisions of Section 257 of the Act, which will be refunded to the Member if Mr. Rajeev Kumar Goel is elected as a Director.

None of the Directors except Mr. Rajeev Kumar Goel are in anyway concerned or interested in the resolution.

The Board of Directors therefore recommends the resolution for the approval of the shareholders as an ordinary resolution.

Item No. 09 and Item No. 10

As per the applicable provisions of the Companies Act, 1956, the Directors (whole time) 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/-

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
Telephone : Free Telephone facility
Car facility : Car with driver

Category 'B'

- (i) Contribution to the Provident Fund as per the Rules of the Company, to the extent the same is not taxable under the Income tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half a month' salary for each completed year of service.

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

Item No. 11

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

Salary : Rs. 40,000 per month

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

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

Category 'A'

Entertainment Reimbursement : Rs. 1500/- per month
Telephone : Free Telephone facility

Category 'B'

- (i) Contribution to the Provident Fund as per the Rules of the Company, to the extent the same is not taxable under the Income tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half a month' salary for each completed year of service.

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

Item No. 12

As volume of business is increasing shown by tremendous growth in turnover of your company, therefore your company requires finance from banks and financial institutions. Your company is also planning to enter into manufacturing non-ferrous metal alloys and would also require term loans. Your company is approaching for working capital (cash and letter of credit) from banks.

Keeping in view of the above, the Board of Directors of your company seeks your approval for taking loans from various banks.

None of the Directors except to the extent of guarantee which may be given by them as mentioned in the related resolution is interested in this resolution.

Item No. 13

The Board of Directors of the Company are desirous of expanding the business avenues of the Company and thus raise funds by way of issue of Equity Shares at an issue price of Rs.35/- each (including a premium of Rs.25/- each), on preferential basis for cash consideration, in terms of SEBI (ICDR) Regulations, 2009 as in force on the date of this Notice, to the following persons belonging to the Promoter/ Non Promoter category:

Name of the proposed allottee	No. of Equity Shares
Promoter Group	
Tanuj Rastogi	6,02,950
Ira Rastogi	9,53,250
Total (A)	15,56,200
Non- Promoter Group	
Kamalesh S Jain	7,03,800
Dhaval Rohit Shah	2,80,000
Shaileshkumar K Morakhia	2,80,000
Sunil K Shah	2,80,000
Total (B)	15,43,800
Grand Total (A+B)	31,00,000

We give below the disclosures, which are required to be given in the Explanatory Statement to the Notice of the Extra Ordinary General Meeting, in terms of Regulation 77(1) of the SEBI Regulations on preferential issues as in force on the date of this Notice:

1. OBJECTS OF THE ISSUE THROUGH PREFERENTIAL OFFER

To raise funds for strengthening the working capital of the company and also for future growth and expansion of the company as well as to enter into, a small way manufacturing of non-ferrous metal alloys.

2. PRICING

The Securities of the Company are listed only at Delhi Stock Exchange, whereat, there is no trading for last many years. Therefore, the pricing of the Shares is not possible as per Reg. 76 of SEBI (ICDR) Regulations, 2009. Therefore, the issue price has been calculated on the basis of Reg. 20(5) of SEBI (SAST) Regulations, 2009.

3. INTENTION OF THE PROMOTERS/DIRECTORS TO SUBSCRIBE TO THIS OFFER

The Company is proposing the issue of equity shares to both the promoters and non promoters. The company has received written consent from its Promoters namely Tanuj Rastogi and Ira Rastogi to invest in the company to the extent of 1556200 Equity Shares.

4. RELEVANT DATE

"Relevant Date" for the preferential issue is 21st July, 2010 i.e. 30 days prior to the date of Annual General Meeting i.e. 20th August, 2010.

5. SHAREHOLDING PATTERN BEFORE AND AFTER THE OFFER

The information on shareholding pattern before and after the offer is as follows:

Sr. No.	Category	Pre Issue		No. Of Shares proposed to be Allotted	Post Issue after allotment of Equity Shares		
		No. of Shares held	% of Share holding		No. of Shares held	% of Share holding	
A	Promoters' holding :						
1	Indian :						
	Individual	15,68,196	50.20	15,56,200	31,24,396	50.20	
	Bodies Corporate	-	-	-	-	-	
	Sub Total	15,68,196	50.20	15,56,200	31,24,396	50.20	
2	Foreign Promoters	-	-	-	-	-	
	Sub Total (A)	15,68,196	50.20	15,56,200	31,24,396	50.20	
B	Non-Promoters' holding :						
1.	Institutional Investors	-	-	-	-	-	
2.	Non-Institution :						
	Private Corporate Bodies	1,59,290	5.10	-	1,59,290	2.56	
	Indian Public	11,30,670	36.19	15,43,800	26,74,470	42.97	
	Clearing Members	6	0.00	-	6	0.00	
	NRI	2,65,625	8.50	-	2,65,625	4.27	
	Sub Total(B)	15,55,591	49.80	15,43,800	30,99,391	49.80	
	GRAND TOTAL	31,23,787	100.00	31,00,000	62,23,787	100.00	

6. CONSEQUENTIAL CHANGES IN THE VOTING RIGHTS

Voting rights will change in tandem with the shareholding pattern.

7. PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETE

The Board proposes to allot the Equity Shares within a period of 15 days from the date of passing of the resolution provided that where this allotment on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

8. THE IDENTITY OF THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM

Sr. No.	Name of the Proposed Allottees	Category	Pre-Issue Shareholding		Number of Equity Shares proposed to be allotted	Post shareholding After allotment of Equity Shares	
			No. shares	%		No. shares	%
1.	Mr. Tanuj Rastogi	Promoter	607538	19.45	602950	1210488	19.45
2.	Ms. Ira Rastogi	Promoter	960658	30.75	953250	1913908	30.75
3.	Mr. Kamallesh S Jain	Non Promoter	NIL	NIL	703800	703800	11.31
4.	Mr. Dhaval Rohit Shah	Non Promoter	NIL	NIL	280000	280000	4.50
5.	Mr. Shaileshkumar K Morakhia	Non Promoter	NIL	NIL	280000	280000	4.50
6.	Mr. Sunil K Shah	Non Promoter	NIL	NIL	280000	280000	4.50

9. Auditors' Certificate:

K.N. Gutgutia & Co. Chartered Accountants, the Statutory Auditor of the Company has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. A copy of the certificate will be available for the inspection of the shareholders at the Registered Office of the Company from 16th August, 2010 to 20th August, 2010 between 10.00 A.M. to 1.00 P.M. on all the working days except Sundays.

10. Lock-in:

15,43,800 Equity Shares to be allotted to the Non-Promoter, shall be locked in for a period of 1 (One) year from the date of allotment and 12,44,757 Equity Shares to be allotted to the Promoter, shall be locked in for a period of 3 (Three) years from the date of allotment and 3,11,443 Equity Shares to be allotted to the Promoter, shall be locked in for a period of 1 (One) year from the date of allotment or upto such extended period as per the provisions of SEBI (ICDR) Regulations, 2009 for Issue of Equity Shares on Preferential basis, as amended.”

11. Change in Management:

There will not be any change in the voting rights of the equity shareholders as the shares issued would be in proportion to the paid up capital already held by each category and hence there shall not be any change in the management control of the Company.

In terms of provisions of the Companies Act, 1956, consent of the members is sought under Section 81(1A) of the Companies Act, 1956, for the offer, issue and allotment of the said securities, as detailed in the resolution. The board may be authorized to issue the Equity shares, in accordance with the terms of offer, as detailed in the resolution and to take necessary actions without any limitation for implementation the resolution.

Mrs. Ira Rastogi and Mr. Tanuj Rastogi are concerned and interested in the said resolution up to the amount of share capital held and proposed to be issued to promoter group.

Except as named above none of the Directors of the Company is in anyway concerned or interested in the resolution.

The Board of Directors recommends the resolution for the approval of the shareholders.

For and on behalf of the Board of Directors

Place: Delhi
Date : 22.07.2010

(Mudit Kumar)
Director

Directors' Report

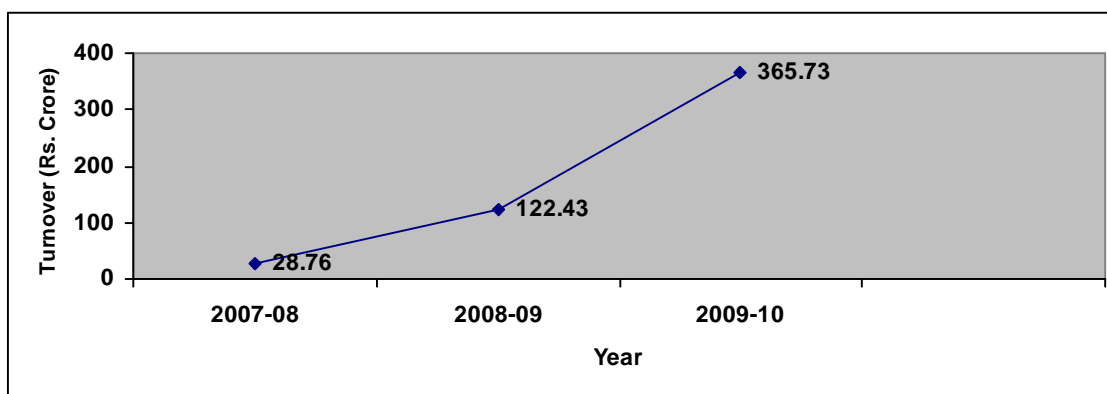
To

The Members of Aseem Global Limited

Your Directors have pleasure in presenting the Twenty Seventh Annual Report together with Audited Accounts for the financial year ended March 31, 2010.

1. Financial Highlights:

Particulars	(Rs. in crore)		Increase(%)
	2009-10	2008-09	
Turnover	365.73	122.43	198.73%
Net Profit before Tax (PBT)	3.56	1.37	159.85%
Provision for Taxation	1.37	0.15	
Net Profit after Tax	2.19	1.22	79.51%
Earning Per Share (Rs.)	7.00	3.90	79.49%



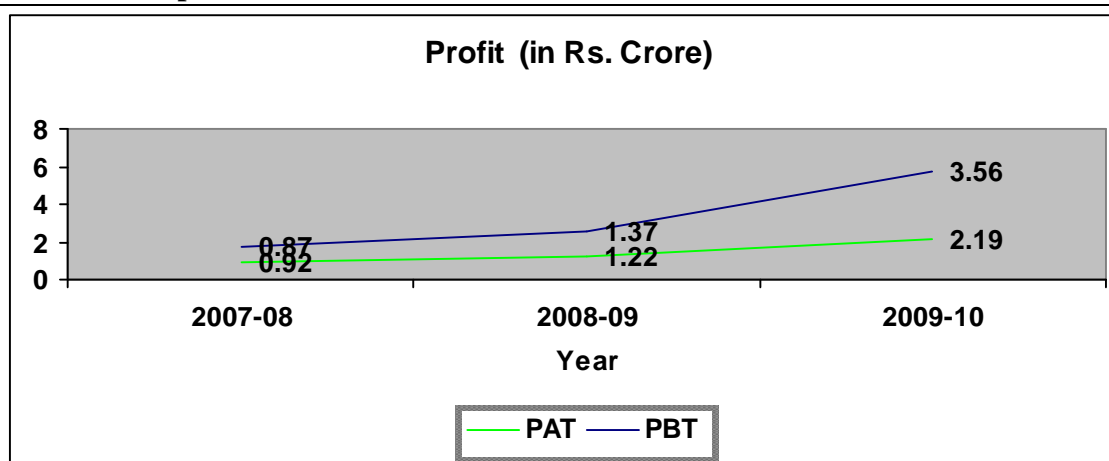
2. Dividend

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.36,42,609/- inclusive of Rs.5,18,822/- as Dividend Distribution Tax.

3. Business Review

During the year under review, the performance of the company has been reasonably good. Members would be happy to know that the company earned a net profit (before tax) of Rs3.56 Crore which is nearly 259% of Rs.1.37 Crore being the net profit before tax for the previous year. The Turnover of the company jumped from Rs122.43 Crore in the last year to Rs365.73 Crore witnessing a robust growth of more than two times.

Directors' Report



4. Subsidiary Company

Aseem Global UK Limited has ceased to be a subsidiary of your company, during the financial year as the said company has issued further capital which has reduced the shareholding of Aseem Global Limited to less than 51%. The Management of the Company intends to divert its holding in this company shortly.

5. Directors

Mr. Yogesh Sharma, Motia Sharma, Rajni Sharma and Rajeev Kumar Goel were appointed as Additional Directors of the company on 31st December, 2009. As per Article of Association of the company, the appointment of the above requires approval of the Members at the ensuing General Meeting as they hold such office until the conclusion of the ensuing Annual General Meeting.

In accordance with the provisions of the Companies Act, 1956, read with Article of Association of the Company, Mr. Tanuj Rastogi, Director retire at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

A brief profile of Mr. Tanuj Rastogi, Mr. Yogesh Sharma, Motia Sharma, Rajni Sharma and Rajeev Kumar Goel are provided in the report on Corporate Governance.

6. Directors Responsibility Statement

Your Directors hereby report:

That, in the preparation of annual accounts, the applicable Accounting Standards have been followed.

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 2010 and of profit and loss account for the period ended 31st March, 2010.

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.

That, the Directors have prepared the annual accounts on going concern basis.

7. Preferential Allotment

Your company is planning to raise nearly a sum of Rs. 11 Crores through preferential allotment of equity shares from the existing promoters as well as from other strategic business partners. The condition of primary market for the purpose is not conducive at the moment, and hence the management has decided for this preferential offer.

Directors' Report

The proceeds of the preferential offer shall be partly utilized to strengthen the working capital of the company and also for future growth and expansion of the business of the company. In addition to the above the company is also planning to enter into manufacturing of Non-ferrous metal alloys in a small way.

8. Corporate Governance

During the Financial Year 2009-10, the paid up capital of the company went upto Rs. 3.12 Crores which is more than Rs.3 Crores hence, requirement of complying Clause 49 became applicable to your company. 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.

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 was one qualification remark pointed out by auditor in their audit report regarding payment of statutory dues outstanding for more than six months, payable to income-tax authority. The Company has made payment on 29th May, 2010 subsequently by which the total undisputed statutory dues outstanding for a period exceeding six months stands reduced to NIL. The company shall pay the balance income tax outstanding on or before the due date of filing Income tax return.

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.

14. Finance

Your company has taken a cash credit/ letter of credit/letter of guarantee facility to the tune of Rs.2.75 Crore from Oriental Bank of Commerce during the financial year ending 2009. The bank has raised a cash credit limit to the tune of Rs. 7.00 crore which is fund based and Rs.15 Lacs which is non-fund based during the year ended 31st March, 2010.

Directors' Report

15.ISO 9001:2008 Certification

The Board is pleased to inform you that, your company is now an ISO 9001:2008 company by upgrade of its ISO certification from existing ISO 9001:2000. This upgrading is based on the successful implementation of Quality Management System (QMS) by the company as per new standards. The implementation was found up to mark in the Surveillance Audit conducted by the Certifying Authority on 30.12.2009.

16.Listing

As you are aware, the equity shares of your company are listed with Delhi Stock Exchange. New Bonus issue of shares (16,53,787) are still pending for listing at DSE. DSE is also in the process of commencing its trading terminal very soon. The Company has paid listing fee for the year 2009-10.

17.Foreign Exchange earning and outgo

Particulars	Amount Rs. Lakh
Foreign Exchange Fluctuation: Gain (Loss)	75.85
Value of import (on CIF basis)	25,628.36
Export Sales	132.80
Forex Expenditure	04.28

18.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.

19.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

**Place: Delhi
Date : 22.07.2010**

**Ira Rastogi
Chairperson**

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW: During the year under review, Industrial Production in India expanded to 13.90 percent with Annual GDP Growth rate for the year at 7.40% which is far better than the previous year as the world economy witnessed a severe recession at that time. Industrial production measures changes in output for the industrial sector of the economy which includes manufacturing, mining, and utilities. Industrial Production is an important indicator for economic forecasting and is often used to measure inflation pressures as high levels of industrial production can lead to sudden changes in prices.

The Metals & Mining Industry encompasses the extraction (mining), as well as the primary and secondary processing, of metals and minerals. The industry is rather concentrated in structure, with a few producers accounting for the lion's share of sales.

Geographically, the Asia-Pacific region is witnessing higher production and consumption of metals, especially China and India. This is due to the per capita consumption in these two countries approaching the U.S./European levels, which could – theoretically at least – double metal demand in the longer term.

Historically, the automotive and construction markets have been the largest drivers of metal consumption, more than 50% of the total demand. Other metal consuming industries include energy, electrical equipment, agricultural, domestic and commercial equipment and industrial machinery.

India boasts of one of the largest metallurgical industries in the world. A credit for this can be given to the presence of several Iron and Steel factories in India and its massive iron ore deposits. In recent past, the industry has performed really well and provided an impetus to the market.

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 GDP growth rate of the country is amongst the best in 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. The policies of the government have been very favourable to this sector in the past two decades and there is every hope that it will continue the same way in future as well.

With the opening of economy and the continuous reforms process initiated by the government coupled with the reduction of import duties there are ample factors that could stimulate demand for non-ferrous metals.

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 concerns of the globe. The Company has been able to negotiate best deals with the suppliers.

Your Company has during the past 3 years developed a very strong marketing network in the country, especially in the northern and western states of the country. Your company has opened branches in most of the northern and western states and is striving to reduce the trade barriers. Customer base has increased manifold during this period. Your company aims to reduce / eliminate intermediaries and cater directly to the end user.

Metal trading carries risk in the form of global meltdown witnessed in the past couple of years. London metal exchange (LME) which is the international trading hub of Non-ferrous metal has seen huge volatility in prices of almost all base metals. Domestic market prices are directly linked with LME prices. The company is not always able to fully hedge its entire purchases. The market is at times driven by speculators and the company is not able to insulate itself from the short term and medium term risks involved in commodity trading.

The company perceives the risk and has planned to use the derivative segment (futures and options) in future to leverage the risks involved. For this year company shall approach the regulators (RBI/FMC) for

approval soon.

International trade is also risk prone with the fact that there is a high volatility in the foreign exchange rates. The Rupee dollar exchange rates have witnessed quite a few ups and downs in the past couple of years.

Your company perceives this risk and tries to hedge its foreign exchange assets and liabilities, either through forward booking or through cross hedging of foreign exchange assets and liabilities.

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: We expect the global metal demand to improve in the long term with the recovery of the user industries. China is expected to remain the largest consumer of metals in the coming years. Despite the current slowdown in consolidation within the global metal industry, mergers and acquisitions (M&A) activity remains a critically important growth strategy for companies. While the economic downturn is a significant factor in short-term decisions regarding M&A activity, mining companies expect to make acquisitions over the next three years.

Your Company is mainly engaged in trading of non-ferrous metals like zinc, copper, tin, lead, steel, etc. nationally and internationally. You Company plans to enter into manufacturing in the near future. Company's prospects are to have a huge customer base all over India by providing quality products and also creating market abroad.

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.

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 ensures compliance with all the regulations applicable to the company.

The Audit Committee of the Board reviews Internal Control systems of the company on periodical basis.

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 the activity.

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, though the Clause 49 of the Listing Agreement was not previously applicable to it as the paid up capital of the company was less than Rs. 3 Crore.

BOARD OF DIRECTORS:

- (a) Composition: The Board comprises of a Executive Chairman and seven Directors. Out of total strength of eight directors, two directors are promoter directors and six are non promoter directors. Half of the directors are Executive Directors and remaining are Non-Executive independent directors. There

(b) are no nominee directors and institutional directors on the Board of the company.

(c) Board Meetings: During the financial year 2009-2010, the meeting of the Board of Directors were held on 15th April, 2009, 18th May, 2009, 29th May, 2009, 30th June, 2009, 31st July, 2009, 17th August, 2009, 11th September, 2009, 29th September, 2009, 3rd October, 2009, 5th October, 2009, 30th October, 2009, 30th November, 2009, 31st December, 2009, 30th January, 2010 and 27th March, 2010.

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	15	1	Yes	----	----
Mr. Tanuj Rastogi	Promoter, Executive	13	1	Yes	----	----
Mr. Atul Kumar Verma	Whole time Director	15	Nil	Yes	1	----
Mr. Mudit Kumar	Executive	15	Nil	Yes	----	----
Mr. Yogesh Sharma*	Independent, Non-executive	2	Nil	N.A.	3	----
Ms. Motia Sharma*	Independent, Non-executive	2	Nil	N.A.	----	----
Ms. Rajni Sharma*	Independent, Non-executive	2	Nil	N.A.	----	----
Mr. Rajeev Kumar Goel*	Independent, Non-executive	2	Nil	N.A.	3	3

* Appointed on 31st December, 2009

Details of Directors proposed for appointment:

Mr. Tanuj Rastogi retire by rotation and being eligible, seek re-appointment.

Mr. Yogesh Sharma, Motia Sharma, Rajni Sharma and Rajeev Kumar Goel are proposed to be appointed as Directors of the Company.

Mr. Tanuj Rastogi, whole time director of the company, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment. He graduated with a degree in Banking and International Finance from Cass Business School, London in May 2006. With his experience, he advises the management in the matter related to trade and finance. He is also a director in the associate company Best Investogain (P) Limited and Matribhoomi Developers Limited.

Mr. Yogesh Sharma aged 26 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.

Ms. Motia Sharma aged 59 years, a science graduate. With her experience, she can advise the company on quality check for its products.

Ms. Rajni Sharma aged 35 years, holding a bachelors degree in Arts. She has a wide experience in the field of administration and Public relations.

Mr. Rajeev Kumar Goel, aged 43 years, a business entrepreneur. He is a commerce graduate with 4

years of experience in Accounts and Audit, thereby serves a company with new and diverse marketing traits and also in reviewing the internal control system, etc. of the company.

COMMITTEE OF THE BOARD:

AUDIT COMMITTEE

The Audit Committee of the company was constituted on 31st December, 2009 consisting of one Executive Director and two independent Non-Executive Directors:

1. Mr. Rajeev Kumar Goel
2. Mr. Yogesh Sharma
3. Mr. Atul Kumar Verma

Mr. Rajeev Kumar Goel is heading 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 of the Listing Agreement.

The Audit Committee met two times during the year on 30th January, 2010 and 27th March, 2010. 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	2
Mr. Yogesh Sharma	Member, Director	2
Mr. Atul Kumar Verma	Member, Director	2

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
Mr. Rajni Sharma	Member, Director	2

Details of Remuneration paid to directors during the financial year 2009-10

Name of Directors	Category	Remuneration/Sitting Fees (in Rs.)
Mrs. Ira Rastogi	Managing Director	7,20,000
Mr. Tanuj Rastogi	Whole time director	5,40,000
Mr. Mudit Kumar	Director	1,76,000
Mr. Atul Kumar Verma	Whole time director	2,88,000
Mr. Yogesh Sharma	Additional director	2,000
Mrs. Motia Sharma	Additional director	2,000
Ms. Rajni Sharma	Additional director	2,000
Mr. Rajeev Kumar Goel	Additional director	4,000

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, Chairperson
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, 2010. No dematerialization requests were pending as on 31st March, 2010.

GENERAL BODY MEETINGS:

Detail of last three Annual General Meetings is as follows:-

Year	Venue	Date	Time	No. of Special Resolution passed at AGM
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
2006-2007	5476, South Basti Harphool Singh, Sadar Thana Road, Sadar Bazar, Delhi-110006	21.09.2007	10:30 A.M.	(1) Increase in remuneration of Director (2) Alteration of Articles of Association by replacing existing clause with a clause "The Company will give at least 21 days advance notice to the Stock Exchange before closure of the Company's Register of members." (3)Change in name of Company from Gunja International Limited to Aseem Global Limited

POSTAL BALLOT

None of the special resolutions were passed through postal ballot during the last year.

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 not made any official Bulletin for circulation so far.
- 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, will be held on 20th August, 2010 at the time and place as indicated in the notice.

(b) Financial Calendar 2010-2011(Tentative) :

Schedule Financial Reporting	Tentative Date
For the quarter ending June 2010	End of July 2010
For the quarter ending September 2010	End of October 2010
For the quarter ending December 2010	End of Jan 2011
Annual Result for the year March 2011	End of May 2011

(c) Dates of Book Closure:

The Share transfer books of the company will remain closed from 16th August, 2010 to 20th August, 2010 (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 16th August, 2010.

(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.

(f) Registrar & Transfer Agent:

The Company has appointed M/s Skyline Financial Services Pvt. Limited, 246, Sant Nagar, First Floor, East of Kailash, New Delhi-110065 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, 2010

	Category	No. of Shares held	%age of Shareholding
A.	Promoter's Holding		
	Indian Promoters	1413283	45.243
	Foreign Promoters	Nil	Nil
	Sub- Total	1413283	45.243
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.	FLLs	Nil	Nil
	Sub-Total	NIL	NIL
C.	Others		
a.	Private Corporate Bodies	314203	10.058
b.	Individual	1396301	44.699
	Sub-Total	1710504	54.757
	Grand Total	31,23,787	100.00

(i) Dematerialization of shares:

As on 31st March, 2010, 57.19% of the capital comprising 17, 86,716 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

(l) Address for correspondence:

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

Telephone Nos. : 23528157, 65634264

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, 2010.

Place: Delhi
Date :22.07.2010

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 2009-10

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, 2010 and Profit and Loss Account, Cash Flow Statement and the Director's Report for the financial year 2009-10 and based upon my knowledge and information confirm that
 - (i) these statements does 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' 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.

**Place: Delhi
Date :22.07.2010**

**CEO/ CFO Certified
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, 2010, 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 above mentioned Listing Agreement with effect from 31st December, 2009.

We state that no Investor grievances received during the year ended 31st March, 2010, no investor grievances are pending against the company for a period exceeding one month as on 31st March, 2010, as per the records maintained by the company and presented to Investors'/Shareholders' Grievance Committee.

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**

(B.R. Goyal)

Partner

**PLACE : NEW DELHI
DATED : 22.07.2010**

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, 2010. 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 Fifteen times on 15th April 2009, 18th May 2009, 29th May 2009, 30th June 2009, 31st July 2009, 17th August 2009, 11th September 2009, 29th September 2009, 3rd October 2009, 5th October 2009, 30th October 2009, 30th November 2009, 31st December 2009, 30th January 2010 and 27th March 2010 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.

Cont....2/-

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6. The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 17th August 2009 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. The Extra Ordinary General Meeting of the company was held on 17th September 2009 for Allotment of Bonus Shares 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.
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, 2010.
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 no issued any duplicate certificates during the year.
13. The company has:
 - (i) Allotted Bonus Shares on 3rd October 2009 but not allotted any Equity Share, Debenture or other Securities during the Financial Year.
 - (ii) As per verification of company records the company had approved the share transfer on 18th May 2009, 29th May 2009, 30th June 2009, 31st July 2009 and 11th September 2009, 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.
 - (iv) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. Sh. Yogesh Sharma, Mrs. Motia Sharma, Mrs. Rajni Sharma and Rajeev Kumar Goyal, was appointed as Additional Director of the company on 31st December 2009. During the Financial Year 2009-2010 no Director of the company resigned from post of Director.

Cont.....3/-

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15. The Company has not appointed any Managing Director/Whole time Director during the Financial Year. In last AGM remuneration of Whole Time Directors revised as per provisions of the Act 2009-2010.
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, and Registrar or other such authorities under the various provisions of the Act as reported by the management. However the company applied for condonation of delay in Registration of Charge before Company Law Board.
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 not issued debentures & other securities during the financial year.
20. The Company has not bought back any shares during the Financial Year 2009-2010.
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 Company has revised the Limits and Loans in relation to Working Capital and Other Limits from Oriental Bank Of Commerce , 85A, Risymook Building, Panchkuian Road, New Delhi-110001 from Rs. 2,75,00000/- to 7,00,00,000 and not made any other borrowings during the year ended on 31st day of March 2010.
25. The Company has not made any investment and provided any inter corporate loan and guarantee to any other body corporate. However the company has invested in the shares of the other company.
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.

Cont.....4/-

:4:

27. The company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny. But the Registrar of Companies, Delhi has issued a Certificate of Registration of Special Resolution confirming alteration of the Objects Clause for the Special Resolution passed on 3rd March 2006.
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.

Date: 29th May 2010

Place: New Delhi

**For S.K. Jha & Associates
Company Secretaries**

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

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-21	21-05-2009	For Filing of CLB Order on Condonation of delay in Filing of Form-8 dated 11-10-2008.
2	Form-8	12-09-2009	On Creation of Charge with Oriental bank of Commerce , for amount of Rs. 6 Lakhs
3	Form-21	05-03-2010	For Filing of CLB Order on Condonation of delay in Filing of Form-8 dated 30-01-2009.
4	Balance Sheet, Along with Notice, Directors Report & Auditor's Report for the year ended on 31-03-2009 in Form No. 23 AC & 23ACA	12-09-2009	For the year ended as on 31-03-2009. AGM held on 17-08-2009.
5	Compliance Certificate 2009 in Form-66	12-09-2009	For the year ended as on 31-03-2009. AGM held on 17-08-2009.
6	Annual Return under section 159 of the Companies Act, 1956 in Form-20B	16-10-2009	Date of AGM 17-08-2009.
7	Form-2	31-10-2009	Allotment of Bonus Shares.
8	Form-62	30-11-2009	Advertisement of Public Deposits to accept Public Deposit.
9	Form-23B	24-11-2009	Return by Auditor of the company.
10	Form – 32	22-01-2010	On appointment of Additional directors.

AUDITORS' REPORT TO THE MEMBERS OF
ASEEM GLOBAL LIMITED

1. We have audited the attached Balance Sheet of **ASEEM GLOBAL LTD.** (formerly Gunja International Ltd) as at 31st March 2010, the related Profit and Loss Account for the year ended on that date annexed thereto, 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 2010, 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 2010, 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 2009.
- (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.

Place: New Delhi
Date: 29.05.2010

for K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS

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

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 neither given nor taken any loan to/from any Company covered in the register maintained under section 301 of the Companies Act 1956, and accordingly clause (iii) of Para 4 of the Order is not applicable to it.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory, investments and fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weakness in the aforesaid internal controls systems.
- v) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transaction that needed to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, there was no transaction in pursuance of contracts or arrangements under section 301 of the Companies Act, 1956 and exceeding the value of rupees five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant times and wherever comparatives are available.
- vi) The company has not accepted any public deposits.
- 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.

K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

- 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, 2010 for a period of more than six months from the date they became payable except that the deposition of Rs.3,77,410/- as advance tax installment payable on 15.09.2009 was overdue by more than six months.
- (b) According to the records of the Company, there were no dues of income-tax, wealth-tax, service tax, cess which have not been deposited on account of disputes, except the following for which necessary details are given hereunder: -

Name of the Statute	Nature of Dues	Amount	Period to which it relates	Forum where the Dispute is pending
Income Tax Act, 1961	Income Tax on account of Disallowance of deduction u/s 80 HHC & Income Tax on account of Disallowance of expenses	Rs. 9407	Assessment year 2002-03	The Appeal has been decided in company's favour., Rectification is pending.

- x) There are no accumulated losses of the Company as on 31st March 2010. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to Bank.
- xii) Based on our examination of the records and the information and explanations given to us, the Company has not granted loans and/ or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) Clause (xiii) of the Order is not applicable to the Company as the company is not a Chit Fund Company or Nidhi /mutual benefit fund/ society.
- xiv) On the basis of our examination of the Company's records, we are of opinion that the Company is maintaining adequate records regarding transactions and contracts regarding its trading activities in securities and Shares and timely entries have been made in these records. The Shares and Securities held as Investments are by the Company in its own name.
- 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.

K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

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- xvi) According to the information and explanations given to us, no term loans were raised during the year.
- xvii) According to the information & explanation given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term investments.
- xviii) The Company has not made any preferential allotment of shares during the year.
- xix) During the year covered by our audit report the Company has not issued secured debentures.
- 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.

Place: New Delhi
Date: 29.05.2010

for K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS

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

ASEEM GLOBAL LIMITED

AUDITED BALANCE SHEET AS AT 31st MARCH, 2010

DESCRIPTION	SCHEDULE	AMOUNT AS AT 31.03.2010 (Rs.)	AMOUNT AS AT 31.03.2009 (Rs.)
SOURCES OF FUNDS			
(A) Shareholders' Fund			
(1) Share Capital	A	31237870.00	14700000.00
(2) Reserves & Surplus	B	63060713.67	61381102.19
(B) Loans Funds			
(1) Secured Loans	C	85293985.98	28502283.29
(2) Unsecured Loans	D	27322420.00	9700000.00
TOTAL		206914989.65	114283385.48
APPLICATION OF FUNDS			
(A) Fixed Assets			
Gross Block	E	24385611.15	18284928.90
Less : Depreciation		4685971.37	19699639.78
Net Block			2987785.78
			15297143.12
(B) Investment			
	F	8561250.00	8551250.00
(C) Deferred Tax Assets			
		261688.00	99668.00
(D) Current Assets, Loans & Advances			
(i) Inventories		165882668.00	67215928.20
(ii) Sundry Debtors		170867524.73	14318270.28
(iii) Cash & Bank Balances		3422224.33	3533570.99
(iv) Loans & Advances		20443087.16	99481079.84
(v) Other Current Assets		95124371.49	36585905.90
		455739875.71	221134755.21
(E) Current Liabilities & Provisions			
(i) Current Liabilities	H	261366499.84	127190425.85
(ii) Provisions		15980964.00	3609005.00
		277347463.84	130799430.85
Net Current Assets : (D - E)		178392411.87	90335324.36
TOTAL		206914989.65	114283385.48
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
As per our Report of Even Date Annexed		N 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/- (Tanuj Rastogi) Managing Director	sd/- (Atul Kumar Verma) Director	sd/- (Mudit Kumar) Director
Date : 29.05.2010			
Place : Delhi			

ASEEM GLOBAL LIMITED

Audited Profit & Loss Account for the year ended 31st March, 2010

DESCRIPTION	SCHEDULE	AMOUNT 31.03.2010 (Rs.)	AMOUNT 31.03.2009 (Rs.)
INCOME			
Sales - Traded Goods		3657279289.82	1224271258.77
Other Income	I	1544772.72	8776800.74
Foreign Exchange Fluctuation Gain /(Loss)		6176437.29	(6059150.07)
Increase/(Decrease) in Inventory of Goods Traded		98666739.80	48033573.98
TOTAL		3763667239.63	1275022483.42
EXPENDITURE			
Cost of Goods Traded	J	3665055050.25	1241510663.44
Selling & Distribution Expenses	K	28350811.15	6488555.30
Administrative & Operating Expenses	L	21899553.53	11361364.20
Interest & Finance Cost	M	11095881.57	1605734.40
Depreciation		1698185.59	344410.88
TOTAL		3728099482.09	1261310728.22
Profit /(Loss) before Taxation		35567757.54	13711755.20
Provision for Income Tax (Including Interest Rs. 6.77 lacs)		(13438011.00)	(1373731.00)
FBT (Including Interest)		0.00	(61470.00)
Add/(Less): Deferred Tax Assets Credit/(Reversal)		162020.00	(58303.00)
Previous Year Adjustments			
Income Tax Refundable for FY 2000-01 & 2001-02 written off		0.00	(11128.60)
Prior Period Adjustments		(431676.06)	(30988.00)
NET PROFIT AFTER TAX		21860090.48	12176134.60
Less: Proposed Dividend		3123787.00	1470000.00
Less: Dividend Distribution Tax on Proposed Dividend		518822.00	249827.00
SURPLUS AFTER DIVIDEND & TAX THEREON		18217481.48	10456307.60
Add:- Opening Balance, Surplus in Profit & Loss Account		33631102.19	43174794.59
Less: Transferred to General Reserve		10000000.00	20000000.00
Balance Carried to Balance Sheet		41848583.67	33631102.19
Earning Per Share (of Rs.10/- each) (Refer note no: B(XVI))		7.00	3.90
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
As per our Report of Even Date Annexed	N	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 : 29.05.2010 Place : Delhi	sd/- (Tanuj Rastogi) Managing Director	sd/- (Atul Kumar Verma) Director	sd/- (Mudit Kumar) Director

ASEEM GLOBAL LIMITED

CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

PARTICULARS	For the year ended 31-Mar-2010	For the year ended 31-Mar-2009
A Cash Inflow from Operating Activities :		
Net profit before tax, Prior period and Extraordinary items	35,567,757.54	13,711,755.20
Add: Depreciation	1,698,185.59	344,410.88
Add: Bad Debts, Misc. Debit Balances w/off & Rebates/Discounts	7,432,657.07	6,182,898.39
Add/(Less): Loss/(Profit) incurred on reinstatement of Foreign Exchange Assets/Liabilities in terms of AS-11 as at the close of the	(7,584,874.08)	78,287.25
Add/(Less): Income Tax Refundable of previous years written off	0.00	(11,128.60)
Add/(Less): Loss/(Profit) on sale of investments	0.00	(62,500.00)
Add/(Less): Prior period Income/ (Expenses)	(215,453.06)	(30,988.00)
Add/(Less): Interest paid	11,095,881.57	0.00
Add/(Less): Interest Received	(55,147.76)	1,573,063.66
Cash flow before payment of Taxes	47,939,006.87	21,785,798.78
Less : Payment of Taxes (including for Previous year, out of Provision)	(5,716,678.00)	(2,027,911.00)
Operating Profit before Working Capital changes	42,222,328.87	19,757,887.78
Adjustments for Working Capital Changes		
Decrease/(Increase) in Inventories	(98,666,739.80)	(48,033,573.98)
Decrease/(Increase) in Trade receivables	(163,981,911.52)	48,315,385.10
Decrease/(Increase) in Loans & Advances	83,037,992.68	(82,027,199.35)
Decrease/(Increase) in Other Current Assets	(60,242,899.59)	(30,653,635.44)
Increase/(Decrease) in Trade & Other Payables	141,977,003.07	80,897,957.68
	(97,876,555.16)	(31,501,065.99)
CASH FLOW FROM OPERATIONS	(A) (55,654,226.29)	(11,743,178.21)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(6,100,682.25)	(14,583,472.90)
Investment in Subsidiary Company	0.00	(8,551,250.00)
Interest Received	55,147.76	0.00
Sale/(Purchase) of Investments	(10,000.00)	2,562,500.00
Sub-Total	(B) (6,055,534.49)	(20,572,222.90)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Secured Loans	56,791,702.69	28,502,283.29
Increase /(Decrease) in Unsecured Loans	17,622,420.00	2,063,655.00
Dividend and dividend distribution tax thereon paid	(1,719,827.00)	(171,983.00)
Interest paid	(11,095,881.57)	(1,573,063.66)
Sub-Total	(C) 61,598,414.12	28,820,891.63
D NET INCR./DECR. IN CASH & CASH EQUIVALENTS (A to C)	(111,346.66)	(3,494,509.48)
E OPENING BALANCE OF CASH & CASH EQUIVALENTS	3,533,570.99	7,028,080.47
F CLOSING BALANCE OF CASH & CASH EQUIVALENTS (D to E)	3,422,224.33	3,533,570.99
CASH & CASH EQUIVALENTS COMPRISES OF:-		
Cash Balance on Hand	524,903.56	733,563.60
Balances with Schedule Banks (Including Deposits)	1,066,098.17	2,238,870.29
Balances with Schedule Banks (Unclaimed Dividend A/c)	113,722.60	28,069.10
Fixed Deposit Receipts with Scheduled Banks	1,717,500.00	525,000.00
Cheques in hand	-	8,068.00
TOTAL	3,422,224.33	3,533,570.99

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/-
(Tanuj Rastogi)
Managing Director

sd/-
(Atul Kumar Verma)
Director

sd/-
(Mudit Kumar)
Director

Date : 29.05.2010
Place : Delhi

ASEEM GLOBAL LIMITED
SCHEDULES FORMING PART OF AUDITED BALANCE SHEET

	AMOUNT AS AT 31.03.2010 (Rs.)	AMOUNT AS AT 31.03.2009 (Rs.)
DESCRIPTION	(Rs.)	(Rs.)
SCHEDULE 'A' - SHARE CAPITAL		
1.AUTHORISED CAPITAL	75000000.00	75000000.00
75,00,000 Equity Shares of Rs.10/- Each	=====	=====
2.ISSUED,SUBSCRIBED & PAID UP		
31,23,787 Equity Shares of Rs.10/- each fully paid (Previous year 14,70,000 Equity Shares of Rs. 10/- each fully paid) (Of the above, 28,78,787 (previous year 12,25,000) Shares issued as Bonus Shares by Capitalisation out of General Reserve)	31237870.00	14700000.00
As per Balance Sheet	31237870.00	14700000.00
SCHEDULE 'B' RESERVE & SURPLUS		
GENERAL RESERVE		
Opening Balance	27750000.00	7750000.00
Add: Transferred from Profit & Loss Account	10000000.00	20000000.00
Less: Utilised for issuance of bonus shares during the year	(16537870.00)	0.00
A	21212130.00	27750000.00
PROFIT & LOSS ACCOUNT :		
Balance Brought Forward from previous year	33631102.19	43174794.59
Add: Surplus as per Profit & Loss Account Annexed	18217481.48	10456307.60
Less: Transferred to General Reserve	(10000000.00)	(20000000.00)
B	41848583.67	33631102.19
As per Balance Sheet (A+B)	63060713.67	61381102.19
SCHEDULE 'C' - SECURED LOANS		
Working Capital Loan from Oriental Bank of Commerce against hypothecation of Stocks & Receivables and collaterally secured as per undermentioned details:-	82031799.05	28073169.39
1. Registered Mortgage of Property bearing no: 5476, South Basti Harphool Singh, Sadar Bazar, Delhi, standing in the name of Director Smt. Ira		
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 gurantee of all the directors of the Company, Corporate Gurantee of M/s Cyber Dot Com Pvt. Ltd. and also of all the directors of M/s Cyber Dot Com Pvt. Ltd.		
Against Vehicles-From Banks	3262186.93	429113.90
	85293985.98	28502283.29
SCHEDULE 'D' - UNSECURED LOANS		
1. Fixed Deposits	1043000.00	0.00
2. Short term loans and advances		
From Others (Rs. 81 lacs (previous year Rs. 97 lacs) Non-interest bearing)	26279420.00	9700000.00
	27322420.00	9700000.00

ASEEM GLOBAL LIMITED

SCHEDULE 'E' - FIXED ASSETS (AS AT 31st MARCH 2010)

(Amount in Rs.)

Description	Gross Block				Depreciation					Net Block	
	As at 01.04.2009	Additions during year	Sales during year	Total as at 31.03.2010	Rate of Dep.	Up to 31.03.2009	For the year	Adjustments	Up to 31.03.2010	As at 31.03.2010	As at 31.03.2009
Land (#)	13411000.00	0.00	0.00	13411000.00	-----	0.00	0.00	0.00	0.00	13411000.00	13411000.00
Office Equipments	784772.00	196649.00	0.00	981421.00	13.91%	443097.77	60813.78	0.00	503911.55	477509.45	341674.24
Computers	1203460.00	440000.00	0.00	1643460.00	40.00%	957627.91	191021.70	0.00	1148649.61	494810.39	245832.09
Furniture & Fixtures	514229.00	27510.00	0.00	541739.00	18.10%	414737.53	21127.44	0.00	435864.97	105874.03	99491.47
Motor Lorry	572241.90	0.00	0.00	572241.90	30.00%	59732.65	153752.78	0.00	213485.43	358756.47	512509.25
Vehicles	1799226.00	5436523.25	0.00	7235749.25	25.89%	1112589.92	1271469.89	0.00	2384059.81	4851689.44	686636.06
Total	18284928.90	6100682.25	0.00	24385611.15		2987785.78	1698185.59	0.00	4685971.37	19699639.78	15297143.11
Previous Year	3701456.00	14583472.90	0.00	18284928.90		2643374.91	344410.88	0.00	2987785.79	15297143.11	1058081.09

Refer to Note no: B(XII) to Schedule N

ASEEM GLOBAL LIMITED
SCHEDULES FORMING PART OF AUDITED BALANCE SHEET

SCHEDULE 'F' - INVESTMENTS

At Cost

S.No: Name of the Company

As on 31-03-2010			As on 31-03-2009		
No: of Debentures	Shares/ Face Value	Amount	No: of Debentures	Shares/ Face Value	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.	125000	£ 1	8551250.00	125000	£ 1	8551250.00
2	National Saving Certificates (Pledged as security with Sales Tax Department)			10000.00			0.00

As per Balance Sheet

8561250.00

8551250.00

DESCRIPTION	(Rs.)	AMOUNT AS AT 31.03.2010 (Rs.)	AMOUNT AS AT 31.03.2009 (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 165882668.00 67215928.20

2. Sundry Debtors (Unsecured - Considered good)

i) Debts Outstanding for more than six months 1679883.00 2669784.68
ii) Others - Due for less than six months 169187641.73 11648485.60 14318270.28

3. Cash & Bank Balances

i) Cash Balance on Hand 524903.56 733563.60
ii) Balances with Schedule Banks 1066098.17 2238870.29
iii) Balances with Schedule Banks (Unclaimed Dividend A/c) 113722.60 28069.10
iv) Fixed Deposit Receipts with Scheduled Banks 1717500.00 525000.00
v) Cheques in hand 0.00 3422224.33 8068.00 3533570.99

4. LOANS & ADVANCES

(Considered Good - unless otherwise stated)

i) Advance Income Tax/FBT 5000000.00 1000000.00
ii) Tax Deducted at Source 60127.88 6853.00
iii) Prepaid Expenses 441123.52 33530.31
iv) Security Deposit with Shipping Lines & Others 772685.86 1213191.12
v) Advances Recoverable in cash or in kind or value to be received 2490659.60 11824156.30
vi) Advances to Suppliers 1566517.88 83348763.94
vii) DEP Licence in hand 959472.42 1954181.17
viii) DFIA Licence in hand 4577116.00 98404.00
ix) DFRC Licence in Hand 4311883.00 0.00
x) Advances to Staff 263501.00 20443087.16 2000.00 99481079.84

5. OTHER CURRENT ASSETS

i) Balance with Revenue Authorities (balance in RG-23D) 29500090.84 5546027.57
ii) Duties & Taxes Refundable 1651018.00 97686.00
iii) Special Additional Duty Refundable 63973262.65 29237758.33
iv) MAT Tax Credit Entitlement 0.00 1704434.00

As per Balance Sheet

95124371.49

36585905.90

455739875.71

221134755.21

SCHEDULE 'H' - CURRENT LIABILITIES AND PROVISIONS

(A) CURRENT LIABILITIES

i) Sundry Creditors (for goods & services) 245738706.13 98729459.86
ii) Other Current Liabilities 5735408.45 1116122.74
iii) Advances from Customers 1736963.00 7611337.32
iv) Duties & Taxes Payable 8041699.66 19705436.83
v) Unclaimed Dividend 113722.60 261366499.84 28069.10 127190425.85

(B) PROVISIONS

i) Provision for Income Tax 11949800.00 1655208.00
ii) Provision for FBT 0.00 61470.00
iii) Provision for Gratuity 388555.00 172500.00
iv) Proposed Dividend 3123787.00 1470000.00
v) Distribution Tax on Proposed Dividend 518822.00 15980964.00 249827.00 3609005.00

As per Balance Sheet

277347463.84

130799430.85

ASEEM GLOBAL LIMITED			
SCHEDULES FORMING PART OF AUDITED PROFIT & LOSS ACCOUNT			
DESCRIPTION	(Rs.)	AMOUNT AS	AMOUNT AS
		AT 31.03.2010	AT 31.03.2009
		12371959.00	(Rs.)
SCHEDULE 'I' - OTHER INCOME			
Profit from Unwinding of Sales Contract and Liabilities written back		738141.96	8650000.00
Duty Drawback on Exports		197584.00	0.00
Commission & Other Income on Consignment Sales		553899.00	31630.00
Interest Received on Deposits		55147.76	32670.74
Profit on Sale of Investments		0.00	62500.00
As per Profit & Loss Account		1544772.72	8776800.74
SCHEDULE 'J' - COST OF GOODS TRADED			
Cost of Goods Purchased (Local)	642301565.85		125420916.88
Less: Rebates & Discount received	5738598.00	636562967.85	53510.00
Cost of Goods Purchased (Imports)		2562836441.80	945568700.81
Customs Duty	426331705.88		134678045.13
Less: Gain on utilisation of DEPB & DFIA Licence	12389980.75	413941725.13	2054950.89
Bank Charges - Import		2910794.81	1691187.88
Clearing & Forwarding on Imports (Including Transit Insurance Rs. 1.85 lacs)		48803120.66	36260273.63
As per Profit & Loss Account		3665055050.25	1241510663.44
SCHEDULE 'K' -SELLING & DISTRIBUTION EXPENSES			
Freight Outwards		11614232.90	3874797.00
Commission on Sales		14580445.50	1606490.00
On Consignment		2131917.75	762932.00
Jobwork Charges, Labour Charges, Transportation, Sample etc (Net of recoveries)		24215.00	244336.30
		28350811.15	6488555.30
SCHEDULE 'L' - ADMINISTRATIVE & OPERATING EXPENSES			
Electricity & Water		342093.00	224685.00
Lease Rent		1006140.00	730501.00
Repair & Maintenance (Others)		573725.00	71082.00
Salaries, wages and bonus (Incl. Provision for Gratuity)		3257021.71	866679.00
Directors Remuneration (Refer Note No. B (XVIII), Schedule No. N)		1734000.00	1009900.00
Contribution to provident and other funds		262908.00	0.00
Insurance		40891.00	74329.30
Auditors' Remunerations (Refer Note No. B (XVII), Schedule No. N)		140963.00	82677.00
Bank Charges		898156.57	146308.85
Business Promotion		530593.23	0.00
Legal & Professional Charges		740829.00	378298.00
Bad Debts, Irrecoverable amounts, Misc. Debit Balances w/off, Claims/Rebates/Discounts		7432657.07	6182898.39
Printing & Stationary, & Books & Periodicals		218220.50	103124.60
Telephone, Postage & Telegram (Rs. 3,73,627/- as reimbursement to Directors)		1104413.44	424890.34
Tour & Travelling (Rs. 15,79,169.93 pertaining to Directors)		2322939.62	378922.00
Vehicle Running, Repair, Maintenance & Conveyance (Rs. 19,007/- as reimbursement to Directors, Previous year Rs. 2,710/-)		411693.00	330081.00
Advertisement		293834.77	47776.31
Miscellaneous		588474.62	309211.41
As per Profit & Loss Account		21899553.53	11361364.20
SCHEDULE 'M' - INTEREST & FINANCE COST			
On Working Capital Limits (Including LC discounting charges, Rs. 32,89,766/-)		8785093.00	716901.00
On Delayed Payment of Customs Duty		50777.70	120092.40
On Fixed Deposits		20780.84	0.00
On Unsecured Loans		1659867.00	159945.00
On Vehicle Loan		299657.03	30988.00
To Suppliers		43650.00	551918.00
Others		236056.00	25890.00
As per Profit & Loss Account		11095881.57	1605734.40

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. On Sales of goods, 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.

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 Cenavatable 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.

Contd..2..

8) Foreign Exchange Transactions:

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

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) 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. Balances of debtors, loans and advances and creditors are subject to confirmation.

II.	Foreign Exchange Earning / Expenses:	(Rs. In lakhs)	
		2009-2010	2008-2009
	Foreign Exchange Fluctuation Gain / (Loss) (net of loss of Rs. 55.38 lakhs (previous year gain of Rs. 51.16 lakhs))	75.85	(53.11)
	Value of Import on CIF basis	25,628.36	7,157.87
	Export Sales	132.80	0.00
	Advances given to Suppliers	560.25	820.52
III.	Investments in Foreign Currency:		
	Investments in Subsidiary Company	85.51	85.51
	Expenses incurred in Foreign Currency	4.28	2.84

Contd..3..

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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 is no requirement for segment wise details, in terms of Accounting Standard - 17.

VII. Amounts in respect of Sundry Debtors, Sundry Creditors and Advances taken/ given are subject to confirmation of respective parties.

VIII. Provision for regular Income Tax has been made after considering the set off of brought forward losses pertaining to previous years as per the provisions of the Income Tax Act, 1961. Furthermore, there were 'Nil' brought forward losses as per books of accounts, hence the provision of regular Income Tax has been made in accordance with provisions of the Income Tax Act, 1961.

IX. Customs duty refundable to the extent of Rs. 6,39,73,262.65 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 as above has been deducted from the total duty as debited to Profit & Loss account as cost of goods purchased.

X. Contingent Liability (not provided) in respect of:	(in Rs.)	
Income Tax Demand under Appeal	2009-2010	2008-2009
(Assessment Year 2002-2003)	9,407.00	9,407.00

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

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 sum with Registrar. The matter is under legal Sub-Judice.

XII. The company had during the Financial Year 2008-09, purchased a plot of land situated at B-42, Sushant Lok-I, Gurgaon, Haryana, measuring 680 sq. mtrs. Mutation of the property in revenue records is yet to be carried out.

XIII. 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 Rs. 49,59,080.40/- is outstanding as on 31-03-2010. Necessary approvals for refund have been applied for.

XIV. Employee Compensation

i) Provident Fund:- The Company pays fixed contributions into the Central Provident Fund, 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.

Contd..4..

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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 year, upon issue of fresh capital to other. The said company has also not been considered as an Associate Company in terms of Accounting Standard (AS-23), in view of the intention of the management to dispose off the shareholding in the said company. Considering the same consolidated results, have not been prepared.

XVI. Earning Per Share (face value of Rs.10/- each)	(in Rs.)	
	2009-2010	2008-2009
Net Profit (Loss) after tax for the year attributable to Equity Shares Holders	2,18,60,090.48	1,21,76,134.60
Weighted Number of Equity Share Outstanding	31,23,787	31,23,787
Earning Per Share	7.00	3.90
Weighted Average number of equity shares outstanding for the previous year ended 31 st March 2009, have been restated as 31,23,787 in accordance with Accounting Standard-20.		

XVII. a. 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) amounting to Rs. 2,61,688/- is continued to be recognized, as the management is of the view that there is virtual certainty as to future profits.

b. Payment to Auditors	(in Rs.)	
	2009-2010	2008-2009
- In the capacity as Statutory Auditors	66,180.00	44,120.00
- In the capacity as Tax Auditors	16,545.00	11,030.00
- In other capacity towards Certifications & Limited Review	58,238.00	27,527.00
TOTAL	1,40,963.00	82,677.00

XVIII. Payment to Directors	(in Rs.)	
	2009-2010	2008-2009
As Remuneration /Sitting Fees		
Ira Rastogi	7,20,000.00	3,20,000.00
Tanuj Rastogi	5,40,000.00	2,40,000.00
Mudit Kumar	1,76,000.00	1,63,500.00
Atul Kumar Verma	2,88,000.00	2,86,400.00
Rajeev Goel	4,000.00	0.00
Yogesh Sharma	2,000.00	0.00
Rajni Sharma	2,000.00	0.00
Motia Sharma	2,000.00	0.00
As Reimbursement of Conveyance etc.		
Mudit Kumar	28,542.00	24,506.00
Ira Rastogi	17,644.00	0.00
Tanuj Rastogi	3,46,447.58	0.00
TOTAL	21,26,633.58	10,34,406.00

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

Sr. No	Particulars	Currency	Amount	
			As at 31-03-2010	As at 31-03-2009
A. ASSETS				
1.	Advances to Suppliers	US\$	12,41,139.27	16,10,440.45
2.	Investment in Foreign Company (Previous year Subsidiary Company)	£	1,25,000.00	1,25,000.00
3.	Advances to Foreign Company (Previous year Subsidiary Company)	US\$	7,486.11	1,70,700.00
B. LIABILITIES				
1.	Sundry Creditors	US\$	46,08,092.32	7,07,872.76
2.	Sundry Creditors	€uro	0.00	4,095.00

Contd..5..

XX. 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.	Aseem Global UK Ltd.	Subsidiary Company *
2.	Smt. Ira Rastogi	Key Managerial Personnel
3.	Sh. Tanuj Rastogi	
4.	Sh. Atul Kumar Verma	
5.	Sh. Mudit Kumar	
6.	Best Investogain Pvt. Ltd.	Enterprise over which Key Managerial Personnel are able to exercise significant influence (Associates)
7.	Matribhoomi Developers Ltd.	

* Control exists till 03-09-2009, thereafter the company, ceased to be a subsidiary company.

(B) Transactions during the year with related party

Sr. No.	Nature of Transactions	Subsidiary Company	Associates	Key Managerial Personnel	Enterprise over which Key Managerial Personnel are able to exercise significant influence	Total
A.	INVESTMENTS					
	Balance as at 01-04-2009	----	----	----	----	----
		(----	(----	(----	(----	(----
	Subscribed during the year	----	----	----	----	----
		(----	(----	(----	(----	(----
	Balance as at 31-03-2010	85,51,250	----	----	----	85,51,250
		(85,51,250)	(----	(----	(----	(85,51,250)
B.	LOANS & ADVANCES					
	Balance as at 01-04-2009	----	----	----	----	----
		(----	(----	(----	(----	(----
	Given during the year	----	----	----	----	----
		(----	(----	(----	(----	(----
	Balance as at 31-03-2010	3,37,923	----	----	----	3,37,923
		(90,65,946)	(----	(----	(----	(90,65,946)
C.	BORROWINGS					
	Balance as at 01-04-2009	----	----	----	----	----
		(----	(----	(----	(----	(----
	Borrowed during the year	----	----	----	45,00,000	45,00,000
		(----	(----	(----	(----	(----
	Balance as at 31-03-2010	----	----	----	25,00,000	25,00,000
		(----	(----	(----	(----	(----
D.	EXPENDITURE					
	Remuneration to Key Managerial Personnel	----	----	21,16,634	----	21,16,634
		(----	(----	(10,34,406)	(----	(10,34,406)
	Purchases of Imported Goods	39,79,33,229	----	----	----	39,79,33,229
		(----	(----	(----	(----	(----
E.	Amount Payable as at the end of the year	12,93,14,968	----	----	----	12,93,14,968
		(----	(----	(----	(----	(----

XXI) Information pursuant to Provision of Part-II of Schedule VI of the Companies Act,1956

(A) Particular in respect of purchase, sales and stock of finished goods (Trading Goods)

Item	Unit of Measurement	2009-10		2008-09	
		Qty	Value Rs.	Qty	Value Rs.
<u>I. OPENING STOCK :-</u>					
Non Ferrous Metals	MT	579.698	65479906.92	59.347	19261903.00
Sewing Machines	Nos.	5.00	419211.63	5.00	419211.63
Silver Utensils	Kgms	0.00	0.00	4.861	68670.00
Plastic Goods	MT	42.869	1316809.65	0.000	0.00
Others			0.00		158269.59
	TOTAL		67215928.20		19908054.22
<u>II. PURCHASE/IMPORT:-</u>					
Non Ferrous Metals	MT	19850.843	3196316567.65	8046.975	1038259398.41
Paper	MT	0.000	0.00	2092.893	22094423.43
Plastic Goods	MT	0.000	0.00	371.268	9649416.03
Others			3082842.00		986379.82
	TOTAL		3199399409.65		1070989617.69
<u>III. SALES</u>					
Non Ferrous Metals	MT	19348.970	3651331369.82	7526.624	1173632597.80
Paper	MT	0.000	0.00	2092.893	40050284.00
Plastic Goods	MT	42.869	1294809.00	328.399	9126633.00
Others			4653111.00		1461743.97
	TOTAL		3657279289.82		1224271258.77
<u>IV. CONSUMPTION/UTILISATION/WASTAGE/SCRAP</u>					
Silver Utensils	Kgms	0.00	0.00	4.86	68670.00
Sewing Machines	Nos.	5.00	419211.63		0.00
			419211.63		68670.00
<u>V. CLOSING STOCK :-</u>					
Non Ferrous Metals	MT	994.487	165882668.000	579.698	65479906.92
Sewing Machines	Nos.	0.00	0.00	5.00	419211.63
Plastic Goods	MT	0.000	0.00	42.869	1316809.65
Others					0.00
	TOTAL		165882668.00		67215928.20

Closing stock of Non ferrous metals for the previous year ending 31-03-2009 include 63515.850 Kgs, valued at Rs. 2,00,07,895/-, lying unsold with consignment agents as at 31-03-2009.

Others include Auto Parts & Semi Refined Paraffin Wax.

XXII) Previous Year's figures have been re-grouped and reclassified wherever considered necessary in make this comparable with current years presentation.

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

New Delhi.

sd/-

(Tanuj Rastogi)

Managing Director

sd/-

(Atul Kumar Verma)

Director

sd/-

(Mudit Kumar)

Director

Date : 29.05.2010

Place : Delhi

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		31st March 2010
II Capital raised during the year (Amount in Rs 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 Rs. Thousands)		
Total Liabilities		206,914.99
Total Assets		206,914.99
SOURCES OF FUNDS		
Paid up Capital		31,237.87
Reserve & Surplus		63,060.71
Secured Loan		85,293.99
Unsecured Loan		27,322.42
APPLICATION OF FUNDS		
Net Fixed Assets		19,699.64
Investment		8,561.25
Deferred Tax Assets		261.69
Net Current Assets		178,392.41
Miscellaneous Expenditure (To the extent not written off)		-
IV Performance of the Company (Amount in Rs Thousands)		
Turnover including other income		3,763,667.24
Total Expenditure		3,728,099.48
Profit before tax		35,567.76
Provision for Tax		(13,275.99)
Prior Period Adjustments		(431.68)
Profit after tax		21,860.09
Earning per Share (annualised) Rs.		7.00
Dividend % (Proposed)		10%
V Generic Names of Three Principal Products/Services of the Company (in monetary terms)		
(1)	Zinc Ingots (Non-ferrous metals)	79011100
(2)	Nickel Cathode (Non-ferrous metals)	75021000
(3)	Copper Cathodes (Non-ferrous metals)	74031900

As per our Report of Evern 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

sd/-

(Tanuj Rastogi)

Managing Director

sd/-

(Atul Kumar Verma)

Director

sd/-

(Mudit Kumar)

Director

Date : 29.05.2010

Place : Delhi