AuSom Enterprise Limited

Ref. No.: AEL/SEC/BM/2019-2020
Date: - 13th August, 2019

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

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

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

Dear Sir/Madam,

Sub.:- Outcome of Board Meeting, dated 13th August, 2019

With reference to our previous communication through letter dated 5th August, 2019, regarding the date of Board Meeting and business to be transacted thereat etc., and in continuation to the same, this is to inform you that, as conveyed to your through previous letter, the Meeting of Board of Directors commenced at 12.30 p.m. today and inter alia has considered the following business:

1. Approval of Un-audited Standalone and Consolidated Financial Results along with a Limited Review Report (issued by the auditors) for the first quarter ended 30th June, 2019 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the same is enclosed herewith for your record purpose.

2. Approved Notice convening forthcoming Annual General Meeting, Financial Statement including Boards' Report, Annexures to Boards' Report and notes thereon for the financial year ended 31st March, 2019.

3. Taking note of Shri Zaverilal V. Mandalia (DIN: 00133262), Director, retires by rotation and eligible for re-appointment.

4. Re-appointment of Shri Kishor P. Mandalia (DIN: 00126209), Managing Director for another term of five years subject to approval of shareholders. A brief profile of Shri Kishor P. Mandalia, Managing Director is enclosed herewith.

5. Re-appointment of Shri Ghanshyambhai B. Akbari (DIN: 00196160), Smt. Nirupama H. Vaghjiani (DIN: 06956012) and Shri Hitesh Adeshara (DIN: 02726701) as Independent Directors for second term of five years subject to approval of shareholders by way of special resolution. A brief profile of Independent Directors is enclosed herewith.

AuSom Enterprise Limited AHMEDABAD

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

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

6. The 35th Annual General Meeting is scheduled to be held on Saturday, the 28th September, 2019 at the Registered office of the Company situated at 11-B, New Ahmedabad Industrial Estate, Sarkhej – Bavla Road, Village- Moraiya, Dist.: Ahmedabad – 382 213, Gujarat. At 10.30 A.M.

7. The Register of Members and Share Transfer Books shall remain closed from Monday, the 23rd September, 2019 to Saturday, the 28th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.

8. Shri Niraj Trivedi, Practicing Company Secretaries appointed as Scrutinizer for e-voting to be conducted for the said forthcoming AGM.

9. Considered and approved all other businesses as per agenda circulated.

Further, we also would like to inform you that 2,00,00,000/- 16.5% Cumulative Redeemable Participating Preference Shares (CRPPS) of Rs. 10 each amounting to Rs. 20,00,00,000/- issued on 9th December, 1999. Due to financial position of the company, it was not in a position to redeem as per the issued term. However, due to availability of funds, the board of directors of the company, today, decided to redeem the said shares on or before 8th December, 2019 and to create Redemption Reserve accordingly. These shares are not listed on any stock exchange and being held by the present promoters of the company. Necessary information in this regards shall be shared with you in due course of time in the prescribed format.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 5:15 p.m.

You are therefore requested to take note of the same.

Thanking you,
For AuSom Enterprise Limited

Yogesh Ghatge
Company Secretary

Ausom Enterprise Limited AHMEDABAD

Encl: a/a.

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AuSom Enterprise Limited

Brief Profile and Other details as per SEBI Circular CIR/CFD/CMD/4/2015 dtd. 9th September, 2015 relating to Re-appointment of Directors

1. Shri Kishor P. Mandalia (DIN: 00126209)

Disclosure Requirements	Details
Reasons for Change	Recommended for re-appointment as Managing Director
Date & terms of Appointment	The re-appointment will be effective from 7th August, 2020 for Five years at Nil remuneration.
Brief Profile	Shri Kishor Mandalia, Managing Director of the company is in charge of the day to day functioning and holds specific charge of AuSom Enterprise Limited. He has over 29 years of experience and exposure in jewellery and wholesale gold, silver and other precious metals, precious stones business and Import-Export of Ornaments, Trading in MCX-SX, NSE, MCX and NCDEX.
Disclosure of Relationships between Directors	Relative of Shri Zaverilal Mandalia and Shri Vipul Mandalia

2. Shri Ghanshyambhai B. Akbari (DIN: 00196160)

Disclosure Requirements	Details
Reasons for Change	Recommended for re-appointment as Independent Director
Date & terms of Appointment	Recommended for re-appointment as Independent Director for second term i.e. from the conclusion of 35th (Thirty Fifth) AGM till the conclusion of the 40th (Fortieth) AGM.
Brief Profile	Shri Ghanshyambhai Bhikhabhai Akbari is a Commerce Graduate. He is having total experience and exposure of 36 years in the field of Accounts and Finance. He is Non- executive and independent Director in AuSom Enterprise Limited. He looks after and advices on the statutory requirements of the company.
Disclosure of Relationships between Directors	Not related to any other Director.

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3. Smt. Nirupama H. Vaghjiani (DIN: 06956012)

Disclosure Requirements	Details
Reasons for Change	Recommended for re-appointment as Independent Director
Date & terms of Appointment	Recommended for re-appointment as Independent Director for second term i.e. from the conclusion of 35th (Thirty Fifth) AGM till the conclusion of the 40th (Fortieth) AGM.
Brief Profile	Mrs. Nirupama Vaghjiani is a Non-executive Independent Women Director in AuSom Enterprise Limited. She has 26 years of experience in the field of Sales & Marketing of Gold, Silver, Jewellery and Ornaments.
Disclosure of Relationships between Directors	Not related to any other Director.

4. Shri Hitesh Adeshara (DIN: 02726701)

Disclosure Requirements	Details
Reasons for Change	Recommended for re-appointment as Independent Director
Date & terms of Appointment	Recommended for re-appointment as Independent Director for second term i.e. from the conclusion of 35th (Thirty Fifth) AGM till the conclusion of the 40th (Fortieth) AGM.
Brief Profile	Shri Hitesh Bhogilal Adeshara is a Non-executive Independent Director in AuSom Enterprise Limited. He is an experienced person with thorough knowledge of wholesale and retail jewellery business and marketing and has exposure of 14 years in the business of wholesale and retail jewellery and ornaments.
Disclosure of Relationships between Directors	Not related to any other Director.

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Sweta Patel & Associates
Chartered Accountants

LIMITED REVIEW REPORT

To
Board of Directors
AUSOM ENTERPRISE LIMITED
Village Moraiya, Dist. Ahmedabad

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **AUSOM ENTERPRISE LIMITED** ('the Company') for the Quarter ended 30th June, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards and other accounting practices & policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SWETA PATEL & ASSOCIATES**
Chartered Accountants
(Registration No. 139165W)

SWETA PATEL & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 154494 AHMEDABAD

(Hemang V. Patel)
Partner
Membership No.154494
UDIN-19154494AAAABN1225

Place : Ahmedabad
Date : 13-08-2019

702, Wall Street 1, Opp. Oriental Club, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006.
Phone: +91 99985 91557 / 99044 85086 | Email: cahemangpatel@gmail.com | Website: www.shpa.in

LIMITED REVIEW REPORT

To
Board of Directors
AUSOM ENTERPRISE LIMITED
Village Moraiya, Dist. Ahmedabad

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **AUSOM ENTERPRISE LIMITED** ('the Company') and its share of net profit after tax and total comprehensive income of its joint ventures for the Quarter ended 30th June, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2019 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The statement includes the result of the following entities:

Company
Ausom Enterprise Limited

SWETA PATEL & ASSOCIATES * M. No. 154494 AHMEDABAD * CHARTERED ACCOUNTANTS

Joint venture

a) Swadeshi Distributors LLP
b) Amazo Waste Management Solution LLP
c) BSafal KZ Estate LLP

Based on our review conducted and procedures performed as stated in above paragraph and based on the consideration referred to in below paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated unaudited financial results includes the Company's share of net profit after tax of Rs. Nil for the quarter ended 30th June, 2019 as considered in the consolidated unaudited financial results, in respect of above mentioned joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For **SWETA PATEL & ASSOCIATES**
Chartered Accountants
(Registration No. 139165W)

Place : Ahmedabad
Date : 13-08-2019

SWETA PATEL & ASSOCIATES
M. No. 154494
AHMEDABAD
CHARTERED ACCOUNTANTS

(Hemang V. Patel)
Partner
Membership No.154494
UDIN-19154494AAAABM4432

AuSom Enterprise Limited

AuSom Enterprise Limited

11-B, NEW AHMEDABAD INDUSTRIAL ESTATE, VILLAGE - MORAIYA, SARKHEJ BAVLA ROAD, MORAIYA - 382 213. DIST. AHMEDABAD
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)
1	**Income**								
	(a) Revenue from operations	10143.26	33106.45	846.14	44145.56	10143.26	33106.45	846.14	44145.56
	(b) Other Income	814.89	379.23	226.57	1048.41	814.89	379.23	226.57	1048.41
	Total Income	**10958.15**	**33485.68**	**1072.71**	**45193.97**	**10958.15**	**33485.68**	**1072.71**	**45193.97**
2	**Expenses**								
	(a) Cost of materials consumed	9905.83	31597.41	0.00	41531.20	9905.83	31597.41	0.00	41531.20
	(b) Purchases of Stock-in-Trade	195.92	690.59	411.89	1450.57	195.92	690.59	411.89	1450.57
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	131.51	(120.67)	383.64	343.69	131.51	(120.67)	383.64	343.69
	(d) Employee benefits expense	3.15	3.79	3.25	13.22	3.15	3.79	3.25	13.22
	(e) Finance costs	452.66	144.57	36.94	496.12	452.66	144.57	36.94	496.12
	(f) Depreciation and amortisation expense	0.36	0.33	0.06	0.52	0.36	0.33	0.06	0.52
	(g) Other expenses	54.81	39.15	13.87	89.59	54.45	37.21	13.87	87.65
	Total expenses	**10744.24**	**32355.17**	**849.65**	**43924.91**	**10743.88**	**32353.22**	**849.65**	**43922.97**
3	**Profit/(Loss) before exceptional and extraordinary items and tax (1-2)**	**213.91**	**1130.51**	**223.06**	**1269.06**	**214.27**	**1132.46**	**223.06**	**1271.00**
4	Exceptional items	-	-	-	-	-	-	-	-
5	**Profit/(Loss) before extraordinary items and tax (3 - 4)**	**213.91**	**1130.51**	**223.06**	**1269.06**	**214.27**	**1132.46**	**223.06**	**1271.00**
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	**Profit/(Loss) after extraordinary items and tax (5 - 6)**	213.91	1130.51	223.06	1269.06	214.27	1132.46	223.06	1271.00
8	**Share of profit / (loss) from Joint Venture (net)**	**0.00**	-	**0.00**	-	**(0.36)**	**(1.94)**	**0.00**	**(1.94)**
9	**Profit/(Loss) before tax (7+8)**	**213.91**	**1130.51**	**223.06**	**1269.06**	**213.91**	**1130.51**	**223.06**	**1269.06**
10	**Tax expense:**								
	(1) Current tax	46.00	245.57	47.82	272.06	46.00	245.57	47.82	272.06
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	**Profit/(Loss) for the period (9-10)**	**167.91**	**884.94**	**175.24**	**997.00**	**167.91**	**884.94**	**175.24**	**997.00**
12	**Other Comprehensive Income (After Tax)**								
	Items that will not be reclassified to profit or loss								
	Remeasurement gain / (loss) on defined benefit plans	0.00	(0.27)	0.00	(0.27)	0.00	(0.27)	0.00	(0.27)
	Income tax relating to above item	0.00	0.06	0.00	0.06	0.00	0.06	0.00	0.06
	Total Other Comprehensive Income (After Tax)	**0.00**	**(0.21)**	**0.00**	**(0.21)**	**0.00**	**(0.21)**	**0.00**	**(0.21)**
13	**Total Comprehensive Income/(Loss) (11+12)**	**167.91**	**884.73**	**175.24**	**996.78**	**167.91**	**884.73**	**175.24**	**996.78**
14	**Other Equity**	**0.00**	0.00	**0.00**	6534.56	**0.00**	0.00	**0.00**	6534.56
15	Paid-up - Equity Share Capital [Face Value Rs. 10/- each]	1362.36	1362.36	1362.36	1362.36	1362.36	1362.36	1362.36	1362.36
16	**Earnings per equity share (of Rs. 10/- each) (not annualised)**								
	(a) Basic	1.23	6.50	1.29	7.32	1.23	6.50	1.29	7.32
	(b) Diluted	1.23	6.50	1.29	7.32	1.23	6.50	1.29	7.32

SHWETA PATEL & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No 154494 AHMEDABAD

Ausom Enterprise Limited AHMEDABAD

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AuSom Enterprise Limited

NOTES:-

1. Both the standalone and consolidated Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure requirements) Regulations 2015. The Consolidatded Un-audited Financial Results include the results of the Company and its Joint Ventures i.e. Amazo Waste Management Solution LLP, Swadeshi Distributors LLP and Bsafal.KZ Estate LLP which are consolidated on the basis of equity method of accounting of separate Un-audited Financial Results of the Company and its joint ventures.

2. As the Company's business activities fall within a single primary business segment viz "trading in Commodities, Bullions, Gold Jewellery, Diamonds, Derivatives, Shares and Securities" the disclosure requirements of Ind-AS 108 "Operating Segment" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder are not applicable.

3. The Company had issued only one class of preference shares, viz, 2,00,00,000 16.5% Cumulative Redeemable Participating Preference Shares (CRPPS) of Rs. 10 each amounting to Rs. 2,000/-Lakhs. A term of dividend of CRPPS had been modified with effect from 01-04-2013 from 16.5% Cumulative to 1.5% Non-Cumulative Redeemable Participating preference shares (NCRPPS). The arrears of fixed cumulative dividend on said Preference Shares up to 31st March, 2013 was Rs. 3,734/- Lakhs and remain the same as at 30-06-2019.

4. No Investor complaint was pending at the beginning of the quarter. During the quarter, No complaint received. Investor may send their complaint/grievance through email at:- investorcomplaints@gmail.com with facts of the case, if any.

5. The figures for the quarter ended on 31st March, 2019 are the balancing figures between audited results in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

6. The figures for the corresponding periods have been regrouped / reclassified, wherever necessary, to make them comparable.

7. The Audit Committee reviewed the above results. The Board of Directors in their meeting held on 13th August, 2019 approved the above results and its release. Limited Review of the unaudited financial results for the quarter ended on 30th June, 2019 has been carried out by the Statutory Auditor.

8. The share of profit/loss in investment in LLP shall be recognised as income/expense in the statement of profit and loss as and when the right to receive its share of profit/loss is established by the Company.

FOR AUSOM ENTERPRISE LIMITED

Place: Ahmedabad
Date: 13/08/2019

SWETA PATEL & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 154494 AHMEDABAD

Ausom Enterprise Limited AHMEDABAD

KISHOR P. MANDALIA
MANAGING DIRECTOR

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