

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company has always attributed utmost importance to Corporate Governance and has followed Corporate Governance in its operations to make them transparent by adequate disclosures made in the report.

BOARD OF DIRECTORS:

(a) Composition: The Board comprises of a Executive Chairman and six Directors. Out of total strength of seven directors, two directors are promoter directors and five are non promoter directors. Among seven directors, three are Executive Directors and remaining are Non-Executive independent directors. There are no nominee directors and institutional directors on the Board of the company.

(b) Board Meetings: During the financial year 2010-2011, 7 meeting of the Board of Directors were held on 29th May, 2010, 22nd July, 2010, 30th September, 2010, 13th October, 2010 , 10th November, 2010, 29th December, 2010, 12th February, 2011.

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

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

* Resigned on 27th July, 2010

Appointed on 10th November, 2010

Details of Directors proposed for appointment:

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

Ms. Ira Rastogi, Managing director of the company, retires by rotation at the ensuing Annual General Meeting and offers herself for reappointment. She is a BA Honors degree holder in Political science and a FTDC certified trader in foreign export and imports. She has a rich experience in foreign trade through her exposure to various business cultures around Middle East. Along with being the promoter of the company, she is also the chairperson of the company and advises the management of the Company on developing

and implementing new strategy within the company. She is also a director in the associate company Best Investogain (P) Limited, Aseem Investment Limited and Matribhoomi Developers Limited (under strike-off).

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

Mr. Yogesh Sharma aged 27 years, a Law graduate with basic knowledge in accounts. At a very young age he has a caliber to provide company with his legal advice and in maintaining of accounts. In Past year, he gave his expert advice on the legal matters of the company.

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

COMMITTEE OF THE BOARD:

AUDIT COMMITTEE

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

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

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

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

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

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 2010-11

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

SHAREHOLDERS/INVESTOR GRIEVANCE COMMITTEE

As a measure of good Corporate Governance and to focus on the shareholders' grievances and towards strengthening investor relations, Shareholders' Investors' Grievance Committee has been constituted on 31st December, 2009 as a Committee of the Board.

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

Constitution and Composition

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

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

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

GENERAL BODY MEETINGS:

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

Year	Venue	Date	Time	No. of Special Resolution passed at AGM
2009-2010	64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	20.08.2010	9:30 A.M.	One Allotment of equity shares on preferential basis
2008-2009	64A, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	17.08.2009	9:30 A.M.	None

2007-2008	62-63, Adhyapak Nagar, Suraj Vihar, Najafgarh Road, Nangloi, Delhi-110041	18.07.2008	10:00 A.M.	Appointment of Whole time director
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POSTAL BALLOT

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

DISCLOSURES

Related Party Transactions:

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

Statutory Compliance, Penalties and Strictures:

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

MEANS OF COMMUNICATION

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

GENERAL SHAREHOLDERS INFORMATION:

(a) Date, Time and Venue of AGM :

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

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

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

(c) Dates of Book Closure:

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

(d) Dividend Payment Date:

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

(e) Listing:

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

(f) Registrar & Transfer Agent:

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

(g) Share Transfer System:

Shares lodged for transfer are normally processed within 15 days from the date of lodgment, if the documents are clear and in order in all respects.

The Company has participated as an issuer both with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL). The International Securities Identification Number (ISIN) is INE439C01018.

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

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

(i) Dematerialization of shares:

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

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

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

(k) Plant Locations: Not Applicable

(l) Address for correspondence:

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

Telephone Nos. : 23528157, 23615505

Fax : 23528187

e-mail : contactus@aseemglobal.com

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

Insider Trading

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

Code of conduct

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

CEO/CFO Certification

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

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

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

Declaration

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

Place: Delhi
Date: 09.08.2011

Sd/-
Ira Rastogi
Managing Director