

**TWENTY SEVENTH  
ANNUAL REPORT  
2009-2010**

**EMERGENT ENERGY AND SERVICES LIMITED  
(Formerly Shree Om Trades Limited)**

**EMERGENT ENERGY AND SERVICES LIMITED**  
**(Formerly Shree Om Trades Limited)**

- BOARD OF DIRECTORS** - MR. D. K. SOMANI - CHAIRMAN
- MR. T. K. SOMANI
- MR. ARVIND MISHRA
- MR. R. C. KHANDURI
- MR. GAUTAM G. MEHTA
- MR. JAIMIN G. MEHTA
- MR. NIKHIL MERCHANT
- AUDITORS** - K. N. GANDHI & CO.  
CHARTERED ACCOUNTANTS  
MUMBAI
- BANKERS** - CANARA BANK
- REGISTERED OFFICE** - 347-A, PANCHRATNA  
M. P. MARG, OPERA HOUSE  
MUMBAI- 400 004  
(INDIA)

## NOTICE

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of Emergent Energy and Services Limited will be held on Tuesday, the 28<sup>th</sup> September, 2010 at 10.30 A.M. at 347-A, Panchratna, M.P.Marg, Opera House- 400 004 to transact the following business :-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the period ended on that date and the Reports of the Directors and Auditors thereon.
2. To elect a director in place of Mr.Jaimin Mehta, who retires by rotation, and being eligible, offers himself for re-election.
3. To appoint Auditors and to fix their remuneration and for that matter to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s Rajendra K. Goel & Co., Chartered Accountants, New Delhi be and are hereby appointed as the Auditors of the Company in place of M/s K.N.Gandhi & Co., Chartered Accountants, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS

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

"RESOLVED that Mr.D.K.Somani, who was co-opted as an Additional Director on 31<sup>st</sup> March 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

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

"RESOLVED that Mr.T.K.Somani, who was co-opted as an Additional Director on 31<sup>st</sup> March 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

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

"RESOLVED that Mr.R.C.Khanduri, who was co-opted as an Additional Director on 27<sup>th</sup> April 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

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

"RESOLVED that Mr.Arvind Mishra, who was co-opted as an Additional Director on 27<sup>th</sup> August 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

By Order of the Board  
For Emergent Energy and Services Limited



(Sabina Nagpal)

Company Secretary and Law Officer

Place : Delhi.

Dated : 31.08.2010.

**NOTES :**

- (1) Explanatory Statement as required u/s 173(2) of the Companies Act, 1956 is attached.
- (2) A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company. The proxy form, signed across 30 paise revenue stamp, should reach the Company's Registered Office at least 48 hours before the scheduled time of the meeting. A proxy form is attached.
- (3) The Register of Members of the Company will remain closed from Tuesday, the 21<sup>st</sup> September, 2010 to Tuesday, the 28<sup>th</sup> September, 2010 (both days inclusive).
- (4) Shareholders are requested to notify the change in address, if any, to the Company.

**ANNEXURE TO THE NOTICE**

(Explanatory Statement u/s 173 (2) of the Companies Act, 1956)

**Item No.3**

M/s K.N.Gandhi & Co., Chartered Accountants, have expressed their inability to continue as Statutory Auditors of the Company with immediate effect and have got no objection, if some other Auditors are appointed in their place. Further, the Board of Directors have proposed the appointment of M/s Rajendra K.Goel, Chartered Accountants as Statutory Auditors in place of M/s K.N.Gandhi & Co.. The Proposed Auditors have given their certificate under Section 224(1-B) of the Companies Act, 1956 to the effect that if the appointment is made, it shall be within the purview of the provisions of the Companies Act, 1956 and this notice should be regarded as Special Notice in respect of Item No.3 pursuant to the provisions of Section 225 read with Section 190 of the Companies Act, 1956

**Item No.4**

Mr. D.K.Somani was co-opted as an additional director by the Board of Directors in their meeting held on 31<sup>st</sup> March, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr. D.K.Somani as a candidate for the office of the Director. None of the Directors except Mr.T.K.Somani is in any way concerned or interested in the proposed resolution.

**Item No.5**

Mr. T.K.Somani was co-opted as an additional director by the Board of Directors in their meeting held on 31<sup>st</sup> March, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr. T.K.Somani as a candidate for the office of the Director. None of the Directors except Mr.D.K.Somani is in any way concerned or interested in the proposed resolution.

**Item No.6**

Mr.R.C.Khanduri was co-opted as an additional director by the Board of Directors in their meeting held on 27<sup>th</sup> April, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr.R.C.Khanduri as a candidate for the office of the Director. None of the Directors is in any way concerned or interested in the proposed resolution.

**Item No.7**

Mr.Arvind Mishra was co-opted as an additional director by the Board of Directors in their meeting held on 27<sup>th</sup> August, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr.Arvind Mishra as a candidate for the office of the Director. None of the Directors is in any way concerned or interested in the proposed resolution.

By Order of the Board  
For Emergent Energy and Services Limited

  
(Sabina Nagpal)

Company Secretary and Law Officer

Place: Delhi.

Dated: 31.08.2010.

## DIRECTORS' REPORT

### TO THE MEMBERS OF SHREE OM TRADES LIMITED

Your directors have pleasure in presenting their annual report together with audited statement of accounts of the Company for the year ended 31<sup>st</sup> March, 2010.

#### Financial Results

	(Rs. In Lacs)	
	<u>2009 - 10</u>	<u>2008 - 09</u>
Interest Income	3.34	3.04
Profit (Loss) for the year before tax	1.60	2.04
Less : Provision for Taxation	0.36	0.70
Profit (Loss) after tax	1.24	1.34
Balance of profit brought forward	29.60	28.25
Balance Carried forward	30.84	29.59

#### Dividend

In order to conserve the resources for the Company's financial needs, the directors do not recommend any dividend for the year under report.

#### Change in Directors and Management.

Mr.Tarun Kumar Somani acquired 37,100 equity shares representing 14.90% of the equity shares of the Company from Mr.Jaimin G.Mehta, the erstwhile Promoter of the Company under a spot delivery contract dated 10.12.2009. Mr.Devendra Kumar Somani and Mr.Tarun Kumar Somani, the Acquirers, further agreed to acquire 1,00,400 equity shares of Rs.10/- each, of the Company representing 40.32% of the equity shares of the Company from the erstwhile promoters namely Mr. Gautam G. Mehta and Mr. Jaimin G. Mehta, in terms of the Share purchase agreement dated 30<sup>th</sup> December, 2009. Pursuant to the said spot delivery contract and Share Purchase Agreement, the said Acquirers also made an offer to the public to acquire 49,800 Equity shares representing 20% of the equity shares of the company of face value of Rs.10/- each at a premium of Rs. 14/- per share in terms of Regulation 10 and 12 of SEBI (Substantial acquisition of Shares & Takeovers) Regulations, 1997 as amended. The offer closed on 17<sup>th</sup> March, 2010 and the same got completed on 26<sup>th</sup> March, 2010. Thereafter, on March 31, 2010, the 1,00,400 equity shares representing 40.32% of the equity shares of the Company under the share purchase agreement and 46,800 equity shares representing 18.80% of the equity share capital of the company tendered under the open offer were transferred in the names of the acquirers.

Post the completion of the open offer, Mr. Devendra Kumar Somani and Mr. Tarun Kumar Somani have been appointed as additional directors of the Company by the Board of Directors on March 31, 2010. Mr. D.K. Somani has been appointed as the Chairman of the Company. Mr. Devendra Kumar Jain was also appointed as an additional director of the Company at the said Board meeting. They hold office upto the date of this annual general meeting pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company. At this Annual General Meeting of the Company, the necessary resolutions for their appointment as directors of the Company have been taken up, for the approval of the shareholders of the Company. The Board of Directors recommends the above appointment.

Consequent to above, the management of the Company has changed and new Board of Directors is in place as above.

The new management proposes to diversify the business of the Company for which the necessary alteration of the Memorandum of Association of the Company for the change of objects and change of name, which has to be in consonance with the objects of the Company, will be required. Further, the change in registered office from Mumbai to Delhi is also proposed. In this context, the requisite resolutions shall be passed through the postal ballot, which will be taken up in due course of time.

### **Auditors**

M/s. K. N Gandhi & Co, Chartered Accountants who retire as Auditors at the forthcoming annual general meeting have expressed their unwillingness to be re-appointed. Your directors propose the name of M/s Rajendra K. Goel & Co., Chartered Accountants to be appointed as the Auditors of the Company, who being eligible have offered themselves for appointment. The members are requested to consider appointing them as Auditors and to fix their remuneration.

### **Auditor's Report**

There are no explanations/comments/reservations of the Auditors in the Auditors report.

### **Corporate Governance:**

The shares of the Company are listed on Bombay Stock Exchange. The Company has paid the annual listing fees for the financial year. The Company's paid up capital being less than the threshold limits of Rs.3.00 crores, it may not be necessary for the Company to append a separate section on Corporate Governance in the Annual Report of the Company as required under the listing agreement.

## **Directors' Responsibility Statement**

Pursuant to Section 217(2AA) of the Companies Act, 1956 as amended, the directors confirm that:

- i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2010, the applicable accounting standards have been followed;
- ii) appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31<sup>st</sup> March 2010 and of the profit for the year ended on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual accounts for year ended 31<sup>st</sup> March, 2010, have been prepared on a going concern basis.

## **Compliance Certificate**

In accordance with the provisions of Section 383A of the Companies Act, 1956 a certificate from D. Kothari & Associates, Practicing Company Secretaries is appended and forms part of this report.

## **Fixed Deposits**

The Company has neither accepted nor invited any deposits from the public as contemplated under Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975, during the year under the review.

## **Conservation of energy, technology absorption, foreign exchange earnings and outgo**

Information as required under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 relating to Conservation of Energy, Technology Absorption, is not furnished as the said section is not applicable to the Company.

Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil



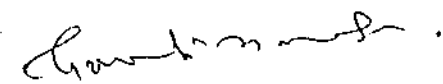
## Particulars of Employees

The Company does not have any employee whose particulars are required to be disclosed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

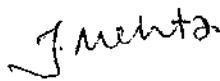
## Acknowledgements

Your directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders and Bankers.

On behalf of the Board of Directors



Gautam G. Mehta  
(Director)



Jaimin G. Mehta  
(Director)

Place : Mumbai

Date : 20 APR 2010

**AUDITOR'S REPORT**

To,

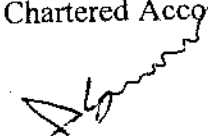
The member of SHREE OM TRADES LIMITED, MUMBAI

1. I have audited the attached Balance Sheet Shree Om Trades Limited, as at 31<sup>st</sup> March 2010 and the Profit & Loss Account for the period ended on that date annexed thereto and the Cash Flow Statement for the period ended on that date. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I have conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by Central Government of India in terms of Sub-Section(4)(a) of Section 227 of the Companies Act, 1956 we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to my comments in Para. 3 above, I report that:
  - a) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit.
  - b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books.
  - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
  - d) In my opinion, the Balance Sheet, Profit & Loss Account and Cash Flow statements dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act 1956.
  - e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March 2010 and taken on record by the Board of Directors, I report that none of the Directors is disqualified as on 31<sup>st</sup> March 2010 from being appointed as a Director in terms of clause (g) of Sub-Section (1) of section 274 of the Act.



- f) In my opinion and to the best of my information and according to the explanations given to me, the said accounts read together with the significant accountings policies & notes thereon, 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:
- i) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2010,
  - ii) In the case of the Profit and Loss, of the Profit of the company for the period ended on that date.
  - iii) In the case of the cash flow statement, of the Cash Flows of the company for the period ended on that date.

For, K. N. & GANDHI & CO.  
Chartered Accountants

  
K. N. GANDHI  
Proprietor  
Membership No. F-8261



Place: Mumbai

Dated: 20 APR 2010

**ANNEXURE TO THE AUDITOR'S REPORT**

Referred to in paragraph 3 of my report of even date on the accounts for the period ended 31<sup>st</sup> March 2010 of Shree Om Trades Limited.

- (i)(a)(b) Since the company does not own any fixed assets, the clause relating to maintenance of proper records, physical verification and valuation of fixed assets are not applicable.
- (ii)(a)(b)(c) Since the company does not have any inventory, the clauses relating to maintenance of proper records of inventory and physical verification of inventory are not applicable.
- (iii)(a)(b)(c) The Company has not granted or taken any loan to/ from companies, firms (d)(e)(f) (g) or other parties covered in the Register maintained u/s 301 of the Companies Act 1956.  
Hence, the clause (iii)(a)(b)(c)(d)(e)(f)&(g) are not applicable.
- (iv) The Company has not purchased any fixed assets, inventory or sold any goods or services.
- (v) (a) In my opinion and according to the information and explanation given to me, there is no transaction that needs to be entered in the register in pursuance of Section 301 of the Companies Act, 1956.  
(b) During the year, the company had no transaction for purchase, sales of goods, etc., with parties listed in the register maintained u/s 301 of the Companies Act, 1956.
- (vi) The Company has not accepted any deposit during the year from the public within the meaning of the provisions of Sections 58A & 58AA or any other relevant provisions of the Companies Act 1956 and Rules made there under.
- (vii) The Company has an internal audit system commensurate with its size and the nature of its business.
- (viii) According to the information & explanations given to me, the central Government has not prescribed maintenance of cost records u/s 209(1)(d) of the Companies Act 1956.
- (ix) (a) (b) The Company has no dues in respect of Income Tax. It has no undisputed or disputed statutory dues including income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess tax. etc. Since the company has no employees, statutory dues pertaining to P.F. and ESIC do not arise.

The company has no accumulated losses and has not incurred cash loss in the current financial year and in the immediately preceding financial year.

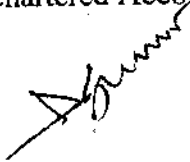
- (xi) Based on the examination of the records & information & explanations given to me, the company has not taken any loan from Bank, Financial Institution, or Debenture holders.



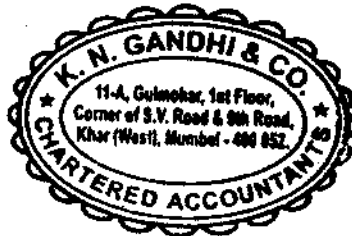
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- (xii) Based on the examination of the records & information & explanations given to me, the company has not granted any loan or advances on the basis of security by way of pledge of shares, debentures & other securities.
- (xiii) Clause xiii of the order is not applicable to the company, as the company is not a Chit Fund company or Nidhi, Mutual benefit Funds/society.
- (xiv) The company does not deal or trade in shares.
- (xv) According to the information & explanations given to me, the company has not given any guarantee for loans taken by others from Banks and Financial Institutions.
- (xvi) According to the information & explanations given to me, the company has not taken any term loan during the year.
- (xvii) On the basis of any examination of the cash flow statement, the funds raised on short term basis have not been used for the long term investment.
- (xviii) The company has not issued any shares under preferential allotment to the company covered u/s 301 of the Companies Act, 1956.
- (xix) The company has not issued debenture during the years.
- (xx) The company has not raised any money by way of public issues during the year.
- (xxi) On the basis of any examination and according to the information and explanations given to me, no fraud on or by the company has been noticed or reported during the year.

For, K. N. & GANDHI & CO.  
Chartered Accountants



K. N. GANDHI  
Proprietor  
Membership No. F-8261



Place: Mumbai

Dated: 20 APR 2010

Annual Report 2009-10

SHREE OM TRADES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

	SCHEDULE	AS AT 31-03-10 RS.	AS AT 31-03-09 RS.
<b>SOURCES OF FUNDS</b>			
<b>OWNED FUNDS</b>			
Share Capital	A	2,490,000.00	2,490,000.00
Reserve & Surplus	B	3,085,821.83	2,961,846.12
<b>Total</b>		<b>5,575,821.83</b>	<b>5,451,846.12</b>
<b>APPLICATION OF FUNDS</b>			
<b>NET CURRENT ASSETS</b>			
Current Assets, Loan & Advance	C	5,632,333.83	5,709,421.12
Less : Current Liabilities and Provisions	D	56,512.00	257,575.00
<b>Total</b>		<b>5,575,821.83</b>	<b>5,451,846.12</b>


NOTES FORMING PART OF ACCOUNTS

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As per my Report of even date

For, K. N. GANDHI & Co.  
Chartered Accountants

On Behalf of The Board

  
K.N. GANDHI  
Proprietor  
Membership No. F-8261

  
GAUTAM MEHTA  
(DIRECTOR)

  
JAIMIN MEHTA  
(DIRECTOR)

Place : Mumbai  
Date :



20 APR 2010

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SHREE OM TRADES LIMITED

PROFIT AND LOSS ACCOUNTS FOR THE PERIOD ENDED 31st MARCH, 2010

	SCHEDULE	YEAR ENDING AS ON 31-03-10 RS.	YEAR ENDING AS ON 31-03-09 RS.
<b>INCOME</b>			
Interest Income		334,348.00	303,518.00
		<b>334,348.00</b>	<b>303,518.00</b>
<b>EXPENDITURE</b>			
<b>NET CURRENT ASSETS</b>			
Administrative Expenses	E	173,663.29	98,833.00
Finance Charges	F	351.00	330.00
		<b>174,014.29</b>	<b>99,163.00</b>
PROFIT FOR THE YEAR BEFORE TAXATION		160,333.71	204,355.00
Provision For Income Tax			
Current Year		(52,100.00)	(70,000.00)
Earlier Years (Excess Provision W/Back)		15,742.00	
PROFIT FOR THE YEAR AFTER TAXATION		<b>123,975.71</b>	<b>134,355.00</b>
Balance b/f from last year		2,959,846.12	2,825,491.12
		<b>3,083,821.83</b>	<b>2,959,846.12</b>
<b>EARNING PER SHARE (BASIC &amp; DILUTED)</b>		<b>0.50</b>	<b>0.54</b>

NOTES FORMING PART OF ACCOUNTS

G

As per my Report of even date

For, K. N. GANDHI & Co.  
Chartered Accountants

On Behalf of The Board

K.N. GANDHI  
Proprietor  
Membership No. F-8257

*Gautam Mehta*  
GAUTAM MEHTA  
(DIRECTOR)

*Jaimin Mehta*  
JAIMIN MEHTA  
(DIRECTOR)

Place : Mumbai  
Date :



20 APR 2010

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SHREE OM TRADES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2010

AS PER ACCOUNTING STANDERED-3 ISSUED BY ICAI

	YEAR ENDING AS ON 31-03-10 RS.	YEAR ENDING AS ON 31-03-09 RS.
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/Loss Before Tax and Extra-Ordinary Items	160,333.71	204,355.00
Less: Interest Income	(334,348.00)	(303,518.00)
Operating Loss before Working Capital Changes	(174,014.29)	(99,163.00)
Adjustments For		
Increase/Decrease in Trade and Other Receivables	5,500,573.00	(5,499,427.00)
Increase/Decrease in Trade Payables	(23,163.00)	(20,216.00)
<b>Cash Generated /Lost from Operations</b>	<b>5,303,395.71</b>	<b>(5,618,806.00)</b>
Less: Taxes Paid	(45,830.00)	(71,811.00)
<b>Cash Flow from Operating Activities</b>	<b>5,257,565.71</b>	<b>(5,690,617.00)</b>
<b>B. Cash Flow from investing Activities</b>		
Add: Interest Income	300,913.00	306,577.00
Less: From Investment in Firm	-	(124,715.00)
<b>Cash Flow from Investing Activities</b>	<b>300,913.00</b>	<b>181,862.00</b>
<b>C. Cash Flow from Financing Activities</b>		
Net Increase/Decrease In Cash & Cash Equivalent	5,558,478.71	(5,508,755.00)
Opening Cash & Cash Equivalent	40,420.12	5,549,175.12
<b>Closing Cash &amp; Cash Equivalent</b>	<b>5,598,898.83</b>	<b>40,420.12</b>

On Behalf of The Board

*Gautam Mehta*  
GAUTAM MEHTA  
(DIRECTOR)

*Jaimin Mehta*  
JAIMIN MEHTA  
(DIRECTOR)

Place : Mumbai  
Date :

**AUDITORS CERTIFICATE**

To  
The Board of Directors  
Shree Om Trades Limited  
347A, Panchratna  
Opera House  
Mumbai- 400 004

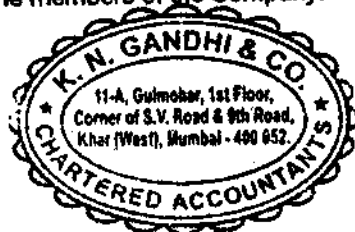
I have examined the above Cash Flow Statement of Shree Om Trades Limited for the period ended 31.03.2010. The Statement has been prepared by the Company in accordance with the requirement of Clause 32 of listing agreements with the stock Exchange and is based on and in agreement with the corresponding profit and loss account and balance sheet of the company covered by my report to the members of the Company.

For, K. N. GANDHI & Co.  
Chartered Accountants

*K.N. Gandhi*  
K.N. GANDHI  
Proprietor  
Membership No. F-8261

Place : Mumbai  
Date :

20 APR 2010





## SHREE OM TRADES LIMITED

## SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31-03-10 RS.	AS AT 31-03-09 RS.
<b>SCHEDULE 'A'</b>		
<b>SHARE CAPITAL AUTHORISED</b>		
10,00,000 Equity Shares of Rs. 10/- each (Previous Year 10,00,000 Equity Share of Rs. 10 each)	10,000,000.00	10,000,000.00
	<b>10,000,000.00</b>	<b>10,000,000.00</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>		
2,49,000 Equity Shares of Rs. 10/- each (Previous Year 2,49,000 Equity Share of Rs. 10 each)	2,490,000.00	2,490,000.00
	<b>2,490,000.00</b>	<b>2,490,000.00</b>
<b>SCHEDULE 'B'</b>		
<b>RESERVE &amp; SURPLUS</b>		
Profit and Loss Accounts	3,083,821.83	2,959,846.12
Capital Reserve	2,000.00	2,000.00
	<b>3,085,821.83</b>	<b>2,961,846.12</b>
<b>SCHEDULE 'C'</b>		
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>A. CURRENT ASSETS</b>		
<b>Cash and Bank Balances</b>		
Cash on hand	395.00	495.00
Balance in Current Account	5,598,503.83	39,925.12
	<b>5,598,898.83</b>	<b>40,420.12</b>
<b>B. LOANS AND ADVANCES</b>		
Deposit	-	5,500,000.00
Prepaid Expenses	-	573.00
Advance Income Tax & TDS	33,435.00	168,428.00
	<b>33,435.00</b>	<b>5,869,001.00</b>
<b>TOTAL CURRENT ASSETS, LOANS &amp; ADVANCES</b>	<b>5,632,333.83</b>	<b>5,709,421.12</b>
<b>SCHEDULE 'D'</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
Audit Fees Payable	-	22,859.00
TDS Payable	4,412.00	4,716.00
	<b>4,412.00</b>	<b>27,575.00</b>
<b>B. PROVISION FOR INCOME TAX</b>	52,100.00	230,000.00
<b>TOTAL CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>56,512.00</b>	<b>257,575.00</b>



Annual Report 2009-10

SHREE OM TRADES LIMITED

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNTS

	YEAR ENDING AS ON 31-03-10 RS.	YEAR ENDING AS ON 31-03-09 RS.
<b>SCHEDULE 'E'</b>		
<b>Administrative Expenses</b>		
Audit Fees	47,429.00	41,620.00
Legal & Professional Fees	76,648.00	11,742.00
Registration & Filing Fees	-	4,565.00
Profession Tax	2,500.00	2,500.00
Rates & Taxes	-	573.00
Listing Fees	11,030.00	11,084.00
Advertising & Publicity	35,483.00	23,749.00
General Expenses	573.29	3,000.00
	<b>173,663.29</b>	<b>98,833.00</b>
<b>SCHEDULE 'F'</b>		
<b>Finance Charges</b>		
Bank Charges	351.00	330.00
	<b>351.00</b>	<b>330.00</b>



## SHREE OM TRADES LIMITED

### SCHEDULE - G

NOTES FORMING PART OF THE ANNUAL ACCOUNTS AS AT 31st MARCH, 2010

#### 1. SIGNIFICANT ACCOUNTING POLICIES.

##### I. System of Accounting

- a) The company generally follows the accrual basis of accounting both as to income and expenditure except those with significant uncertainties.
- b) The financial statements are based on historical cost.

##### II. Investments are valued at cost of acquisition.

III. Deferred tax asset or liability is recognised for timing differences between the profit/loss as per financial statements and the profit/loss offered for income tax, based on tax rates that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets are recognised only if there is reasonable certainty that sufficient future taxable income will be available, against which they can be realised. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax assets to be utilised.

2. Previous year figures have been re-grouped and recast wherever necessary to make them comparable with those of the current year.

3. Auditor's remuneration includes:

Audit fees:Rs.47,429/- (Previous year : Rs. 41,620/-)

4. Disclosure under Micro, small and Medium Enterprises Development (MSMED) Act, 2006:

As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st March,2010 to Micro, Small and Medium Enterprises as defined under the Micro, small and Medium Enterprises Development (MSMED) Act, 2006.

5. The erstwhile promoters namely Mr.Gautam G.Mehta were holding 55,050 equity shares (22.11% paid up capital) and Mr.Jaimin G.Mehta holding 82,450 ( 33.11% paid up capital) aggregating to 1,37,500 equity shares of the face value of Rs.10/- each representing 55.52 % of the paid up equity share capital of the Company. Mr.Jaimin G.Mehta entered into Spot delivery contract with Mr. Tarun Somani dated December 10, 2009 for sale of 37,100 equity shares representing 14.90 % of the current paid up equity share capital of the Company. Further, Mr.Devendra Kumar Somani and Mr.Tarun Kumar Somani (Acquirers) entered into a Share Purchase Agreement dated December 30,2009 with Mr.Gautam Mehta and Mr.Jaimin Mehta for further acquiring 1,00,400 equity shares representing 40.32% of the paid up equity share capital of the Company. The erstwhile promoters have divested their entire equity holding in Shree Om Trades Limited in favour of the Acquirers. Pursuant to this acquisition, the acquirers made an open offer to purchase 49,800 equity shares representing 20% of the paid up equity share capital of the Company. The said open offer process was concluded on March 26, 2010.



The 1,00,400 equity shares under the Share Purchase Agreement and the 46,800 equity shares tendered under the open offer were transferred in the name of the acquirers on March 31, 2010. The process of acquisition is complete and the company has complied with relevant regulations of SEBI.

6. During the year, the Company does not have any transaction with the related parties as covered by the Accounting Standard 18 issued by the ICAI.

7. Earnings per share

a) Net Profit after tax attributable to equity shareholders (Rs.)

	2009-10	2008-09
Net Profit/(Loss) as per Profit & Loss Account	1,08,233.71	1,34,355.00
Add/(Less):-Excess Provision for Taxation	15,742.00	0.00
Total of (a)	1,23,975.71	1,34,355.00

b) Number of equity shares of Rs.100/-each.                                 2,49,000                                 2,49,000

c) Basic Earnings Per Share   0.50   0.54

As per my report of even date  
FOR, K.N.GANDHI & CO.  
CHARTERED ACCOUNTANTS

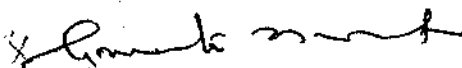


  
K.N.GANDHI  
PROPRIETOR  
MEMBERSHIP NO.F-8261

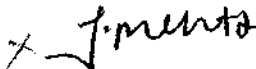
PLACE: MUMBAI

DATED: 20 APR 2010

ON BEHALF OF THE BOARD



GAUTAM MEHTA  
(DIRECTOR)



JAIMIN MEHTA  
(DIRECTOR)

PLACE: MUMBAI

DATED: 20 APR 2010

**SHREE OM TRADES LIMITED**

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

(Submitted in Terms of Part IV of Schedule VI of the Companies Act, 1956).

**I. REGISTRATION DETAILS**

Registration No. : 29642  
State Code : 11  
Balance Sheet Date : 31st March, 2010

**II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)**

Public Issue	Rights Issue
NIL	NIL
Bonus Issue	Private Placement
NIL	NIL

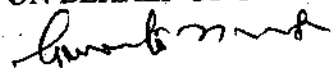
**III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs. Thousands)**

Total Liabilities	Total Assets
5576	5576
Sources of Funds	Reserves & Surplus
Paid-up Capital	3086
2490	
Secured Loans	Unsecured Loans
Nil	Nil
Application of Funds	Investments
Net Fixed Assets	Nil
Nil	
Net Current Assets	Misc. Expenditure
5576	Nil
Accumulated Losses	
Nil	

**IV. PERFORMANCE OF COMPANY FUNDS (Amount in Rs. Thousands)**

Turnover	Total Expenditure
334	174
Profit/Loss before Tax	Profit/Loss after Tax
160	124
Earning per share (in Rs.)	Dividend
0.50	Nil

ON BEHALF OF THE BOARD,



**GAUTA MEHTA  
(DIRECTOR)**



**JAIMIN MEHTA  
(DIRECTOR)**

**EMERGENT ENERGY AND SERVICES LIMITED  
(FORMERLY SHREE OM TRADES LIMITED)**

**Registered Office: 347-A, Panchratna, M.P.Marg, Opera House, Mumbai-400 004**

**PROXY**

I/We \_\_\_\_\_, R/o \_\_\_\_\_, being a member/members of Emergent Energy And Services Limited hereby appoint R/o \_\_\_\_\_ or failing him \_\_\_\_\_ R/o \_\_\_\_\_ my/our proxy to attend, act and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday the 28<sup>th</sup> September, 2010 at the Registered Office of the Company and at any adjournment thereof.

Signed this \_\_\_\_\_ day of 2010

Sign.....

Note: An instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for commencement of the aforesaid meeting.

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**EMERGENT ENERGY AND SERVICES LIMITED  
(FORMERLY SHREE OM TRADES LIMITED)**

**Registered Office: 347-A, Panchratna, M.P.Marg, Opera House, Mumbai-400 004**

**ATTENDANCE SLIP**

I hereby record my presence at the Annual General Meeting of the Company on

\_\_\_\_\_  
Member's Name & Address

.....  
(In block letters)

Folio No.

No.of Shares Held.