

HARI OM TRADES & AGENCIES LIMITED

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the company will be held at its Registered Office 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai-400009 on **Wednesday, the 29th September, 2010** at 2.30 p.m. to transact the following business:

As ordinary business

1. To receive and adopt the audited Profit & Loss Accounts for the year ended **31st March, 2010** and the Balance Sheet as at that date together with the Report of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Raghunandan Lal** who retires by rotation and being eligible, has offered himself for re-appointment.
3. To appoint auditors of the company to hold office till conclusion of the next Annual General Meeting and to fix their remuneration.

On behalf of the of the Board

Raghunandan Lal

(R.L. Gupta)

Chairman

Place : Mumbai

Date : 31st August, 2010

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF/ITSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENTS OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THYE MEETING.
2. THE REGISTER OF MEMBERS WILL BE CLOSED FROM 11THSEPTEMBER, 2010 TO 29TH SEPTEMBER, 2010 (BOTH DAYS INCLUSIVE).

HARI OM TRADES & AGENCIES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

It is with pleasure we present to you our 25th Annual Report along with Audited Statement of Accounts for the year ended **31st March, 2010**.

During the year under review the Company has earned a net profit of **Rs. 151599/-** (Previous Year Rs. 49,691/-). After making provision for taxation **Rs. nil** (previous year Rs. 392/-), the balance carried over to the balance sheet is **Rs. 1479398/-** (previous year Rs. 13,27,799/-).

In view of the future needs of funds your directors do not recommend any dividend for the year under report.

The Company has not accepted any deposit from the public.

Mr. Raghunandan Lal Gupta, retires by rotation at ensuing Annual General Meeting and being eligible offers himself for re-appointment.

M/s A.K. Bagadia & Co., Chartered Accountants, the present statutory auditors retire at this Annual General Meeting and are eligible for re-appointment. The Board of Directors recommends their re-appointment.

The particular of employees as required under section 217(2A) of the Companies Act, 1956 is not given, since no employee of the Company draws remuneration in excess of the limit as prescribed in the above section.

The provisions regarding conservation of energy and earning in foreign exchange etc. are not applicable to the Company for the year

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 217(2AA) of the Companies Act, 1956 your directors confirm that :-

- 1 in the preparation of annual accounts, the applicable accounting statement had been followed along with proper explanation relating to material departures;
- 2 we had 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 at the end of the financial year and of the Profit or Loss of the Company for that period.

HARI OM TRADES & AGENCIES LIMITED

3 we had taken proper and sufficient care for the maintenance of adequate accounting standards in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;

4 we had prepared the annual accounts on a "going concern" basis.

On behalf of the of the Board.

Raghuvardaull

(R.L. Gupta.)

Chairman.

Place: Mumbai.

Date : 31st August, 2010



AUDITORS' REPORT

TO,

**THE MEMBERS OF
HARI OM TRADES & AGENCIES LIMITED**

We have audited the attached Balance Sheet of HARI OM TRADES & AGENCIES LIMITED as at **31st March, 2010** and also the Profit & Loss Account and also Cash Flow Statement for the year ended on that date annexed thereto, both of 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 the financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. These 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 managements, as well as evaluating, the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with the provisions of Section 227 of the Companies Act, 1956, we report that;

1) As required by the Companies (Auditor's Report) order, 2003, issued by the Central Government of India under Sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclosed in the Annexure a statement on the matter specified in paragraphs 4 and 5 of the said Order.

2) Further to our comments in the Annexure referred to above, we report that;

a) We have obtained all the information's and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b) In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.

c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with books of account.



d) In our opinion, the Balance Sheet, and the Profit and Loss Account comply with the accounting standards referred to in sub-section 3(c) of section 211 of the Companies Act, 1956.

e) on the basis of the written representation received from the directors as on **31st March 2010** and taken on record by the Board of Directors, we report that the none of the directors is disqualified as on 31st march 2009, from being appointed as a director in terms of clause (g) of sub section (1) to Section 274 of the Companies Act 1956, and

f) In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read together with the significant accounting policies in schedule 'F' and notes appearing there on, give the information required by the Companies Act, 1956 in the manner so required and give true and fair view in conformity with the principles generally accepted India:

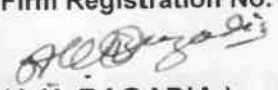
i) in the case of the Balance Sheet of the state of affairs of the Company as at **31st March 2010**.

ii) in the case of Profit & Loss Account, of the Profit for the year ended on that date and

iii) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Place : Mumbai.
Date : 31st August, 2010

A.K. BAGADIA & CO.
CHARTERED ACCOUNTANTS.
Firm Registration No. 100846W


(A.K. BAGADIA).
PROPRIETOR.
M. No. 30520.



Annexure to the Auditors' Report:

(The annexure referred to in the Auditors' Report to the members of Hari Om Trades & Agencies Ltd. for the year ended 31.03.2010)

- (i) The Company does not own/possess any Fixed Assets.
- (ii) There are no inventories.
- iii) a) According to the information and explanation given to us, the company has granted and taken unsecured loans, to/from companies, firms and other parties covered in the register maintained under section 301 of the companies Act, 1956. The maximum amount outstanding during the end of the year is Rs. Nil (PYRs. 5.96 Lacs.)
 - b) The rate of interest and other terms and conditions of loans or by the company, secured or unsecured, are prima facie not prejudicial to the interest of the company.
 - c) The payment of the principal amount and interest, wherever applicable is regular.
 - d) The reasonable steps have been taken by the company for recovery/payment of the principal and interest in case of overdue amount is more than one Lakhs.
 - e) The Company has not taken any loans secured or unsecured, from Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for purchases of inventory, fixed assets and for sale of goods. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come cross nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
 - v) a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered in 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 explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, and exceeding the values of Rs, 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.
- (vi) The Company has not accepted any deposits from public during the year as defined u/s 58A and /58AA of the Companies Act, 1956 read with the provisions of the Companies (Acceptance of Deposit) Rule, 1975.
- (vii) In our opinion, the Company has an internal audit system commensurate with the



size and nature of its business.

viii) We are informed that the maintenance of cost record has not been prescribed by the Central Government u/s 209 (1) (d) of Companies Act, 1956 in respect of this company.

ix) a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues as at **31st March 2010** for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us and records of the Company, examined by us, the particulars of sales tax, excise duty and income tax dues as at **31st March, 2010** which have not been deposited on account of disputes pending, are nil.

x) The Company has no accumulated loss at **31st March, 2010** and the Company has not incurred any cash losses in the financial year ended on that date and also in the immediately preceding financial year.

xi) According to the records of the Company examined by us and the information given to us, the Company has no dues to any financial institution or bank or debenture holders as at the balance sheet date.

xii) Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

xiii) The provision of any special statute applicable to chit fund/nidhi/mutual benefit fund/ societies are not applicable to company.

xiv) The Company is not dealing / trading in shares, securities, debentures and other investments.

xv) In our opinion and according to the information and explanation given to us, the terms & conditions of guarantee given by the company for loans taken by others from and banks or financial institution are not prima facie prejudicial to the interest of the Company.

xvi) The Company has not taken any term loan.

xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long terms investments and no long term funds have been used to finance short term assets except permanent working capital.



xviii) The company has not made any preferential allotment of shares to parties and companies covered in the registered maintained under section 301 of the Companies Act. 1956 during the year.

xix) The company has not issued any debentures.

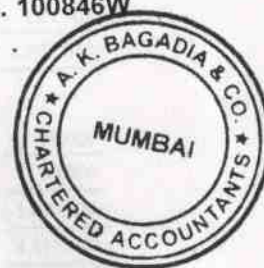
xx) The Company has not raised any money by public issues during the year.

xxi) During the courses of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor we have been informed such case by management.

Place : Mumbai.
Date : 31st August, 2010.

A.K. BAGADIA & CO.
CHARTERED ACCOUNTANTS.
Firm Registration No. 100846W

A.K. Bagadia
(A.K. BAGADIA)
PROPRIETOR.
M. No. 30520.



HARI OM TRADES & AGENCIES LTD.

BALANCE SHEET AS AT 31ST MARCH, 2010

SOURCES OF FUNDS	Sch	Amount in Rupees	Amount in Ru
		2009-10	2008-09
Shareholders' Funds:			
Capital	A	2,490,000	2,490,000
Reserves & Surplus	B	2,179,398	2,027,799
		<u>4,669,398</u>	<u>4,517,799</u>
Loan Funds:			
		0	0
		0	0
Total		<u>4,669,398</u>	<u>4,517,799</u>
APPLICATION OF FUNDS			
Investments	C	2,738,145	2,578,145
Current Assets, Loan and Advances			
Sundry Debtors	D	0	27,242
Cash and Bank Balances		1,972,526	1,129,307
Loans and Advances		232,227	821,105
		<u>2,204,753</u>	<u>1,977,654</u>
Less: Current Liabilities and provisions			
Current Liabilities	E	273,500	38,000
		<u>273,500</u>	<u>38,000</u>
Net Current Assets		<u>1,931,253</u>	<u>1,939,654</u>
Total		<u>4,669,398</u>	<u>4,517,799</u>
		(0)	(0)

Notes on Account Schedule 'F'.

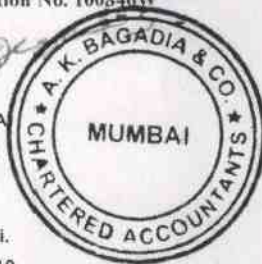
As Per Report of Our Even Date Attached.

For A.K.BAGADIA & CO.,

CHARTERED ACCOUNTANTS.
Firm Registration No. 100846W

(A.K. BAGADIA
PROPRIETOR
M. No. 30520.

Place: Mumbai.
Date: 31.08.2010.



For HARI OM TRADES & AGENCIES LTD.

DIRECTORS:

1. R.L. GUPTA. *R.L. Gupta*

2. N.K. GUPTA. *N.K. Gupta*

3. SUSHILA DEVI GUPTA. *Sushila Devi Gupta*

Place: Mumbai.
Date: 31.08.2010.

HARI OM TRADES & AGENCIES LTD.

BALANCE SHEET SCHEDULES AS AT 31.03.10.

	Amount in Rupees	Amount in ₹
SCHEDULE "A" – SHARE CAPITAL:		
	2009-10	2008-09
Authorised Share Capital	2,500,000	2,500,000
(250,000 Equity Shares of Rs.10/- Each)	2,500,000	2,500,000
Issued, Subscribed & Paid - Up Share Capital.	2,490,000	2,490,000
(249000 Equity Shares of RS. 10 Each, Fully Paid Up)		
Total	2,490,000	2,490,000
SCHEDULE 'B' – RESERVE & SURPLUS:		
1. General Reserve	700,000	700,000
2. Profit & Loss A/C	1,479,398	1,327,799
Total	2,179,398	2,027,799
SCHEDULE 'C' – INVESTMENTS:		
Investment In Unquoted Shares At Cost	1,695,080	1,535,080
Investments In Quoted Shares At Cost	1,043,065	1,043,065
[Market Value Rs. 37.44 Lacs (PY Rs.20.83 Lacs)].		
Total	2,738,145	2,578,145
SCHEDULE 'D' CURRENT ASSETS, LOAN & ADVANCES		
A) Current Assets:		
1) Sundry Debtors:		
Due For a Period Exceeding Six Months		
a) Considered Good	0	27,242
b) Considered Doubtful	0	0
Other Debtors	0	0
2) Cash and Bank Balance With Sch. Banks	1,972,526	1,129,307
Sub Total	A 1,972,526	1,156,549
B) Loans and Advances.		
(Loan & Advances recoverable in cash or kind or for which value to be received considered good)	232,227	821,105
Sub Totals	B 232,227	821,105
Total (A+B)	2,204,753	1,977,654
SCHEDULE 'E' CURRENT LIABILITIES & PROVISIONS:		
A. Current Liabilities		
1 Sundry Creditors For Goods & Expenses	7,500	5,000
2. Other Creditors	266,000	33,000
3. Provision for Taxation	0	0
Total	273,500	38,000



HARI OM TRADES & AGENCIES LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010.

	Sch	Amounts in Rupees 2009-10	Amounts in 2008-09
INCOME			
Commission and Other Income	PL-1	265,851	317,115
Total		265,851	317,115
EXPENSES			
Administrative Exps.	PL-2	114,222	266,974
Financial Exps.	PL-3	30	450
Total		114,252	267,424
Net Profit b/d.		151,599	49,691
Add. Balance of Profit From Previous Year		1,327,799	1,278,500
Profit Available For Appropriation		1,479,398	1,328,191
Appropriations:			
Provision for Taxation- Current Year		0	0
Income Tax of Earlier Year		0	392
Balance Carried To Balance Sheet		1,479,398	1,327,799

Notes on Account Schedule 'F'.
As Per Report of Our Even Date Attached.

For HARI OM TRADES & AGENCIES LTD.
DIRECTORS:

For A.K.BAGADIA & CO.,
CHARTERED ACCOUNTANTS.
Firm Registration No. 100846W

1. R.L. GUPTA.

(A.K. BAGADIA)
PROPRIETOR
M. No. 30520.

2. N.K. GUPTA.

Place: Mumbai.
Date: 31.08.2010.

Place: Mumbai.
Date: 31.08.2010.



HARI OM TRADES & AGENCIES LTD.

Amount in Rupees

SCHEDULE : PL-1 COMMISSION AND OTHER INCOME	2009-10	2008-09
Commission/Interest Income	97,771	136,515
Dividend Income	168,080	180,600
Total	265,851	317,115

SCHEDULE : PL-2: SALES & ADMINISTRATIVE EXPENSES

Rent, Rates & Taxes	13,000	13,000
Postage and Telegram	2,665	4,635
General Expenses	1,825	2,120
Audit Fees	20,000	20,000
Filing Fees	4,000	4,500
Listing Fees	11,130	1,484
Printing & Stationary	2,360	3,880
Legal & Professional Charges	2,500	3,343
Sundry Balances Written off	42,242	211,512
Professional Tax	2,500	2,500
Salary	12,000	0
Total	114,222	266,974

SCHEDULE : PL-3 FINANCIAL EXPENSES

Bank Commission & Charges	30	450
Total	30	450



HARI OM TRADES & AGENCIES LIMITED
2009-10

STATEMENT OF ACCOUNTS AND FINANCIAL ACCOUNTS

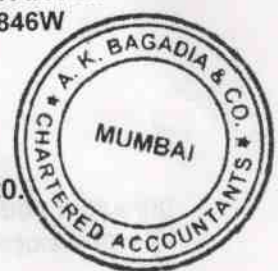
STATEMENT OF **AUDITORS' CERTIFICATE**

The above Cash Flow Statement has been compiled from and is based on the audited accounts of HARI OM TRADES & AGENCIES LIMITED for the year ended 31st March 2010, reported upon by us on **31st August, 2010** According to the information and explanation given to us the aforesaid Cash Flow has been prepared pursuant to Clause 32 of Listing Agreement and the reallocations required for the purpose are as made by the Company.

For **A. K. BAGADIA & CO.**
CHARTERED ACCOUNTANTS.
Firm Registration No. 100846W

(Signature)

(A.K. BAGADIA)
PROPRIETOR.
MEMBERSHIP NO.30520.



Place : Mumbai.
Dated : 31st August, 2010



HARI OM TRADES & AGENCIES LIMITED
2009-10

SCHEDULE "F" ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A) STATEMENT OF ACCOUNTING POLICIES:

These accounts are prepared under the historical cost convention and materially comply with the mandatory accounting standards used by the Institute of Chartered Accountants of India (ICAI). The significant accounting policies followed by the Company are stated below:

1) Revenue Recognition

The Books of accounts are maintained on accrual basis except where stated otherwise.

2) Sales

Sales are exclusive of excise duty and sales tax.

3) Fixed Assets

(i) Fixed Assets, are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets.

(ii) Depreciation on fixed assets is provided on Straight Line Method in accordance with the rates specified in schedule XIV of the Companies Act, 1956.

4) Investments

These are valued at cost. Gain/Loss on these investments are accounted for at the time of sale /disposal.

5) Incidental Expenditure during Construction

All indirect expenses incurred during Project Implementation including interest cost on funds deployed for the project as well as trial run expenses are treated as Incidental Expenditure during Construction and subsequently capitalized.

6) Inventories

Stock is valued at cost or net realizable value whichever is lower.

7) Provision for Retirement Benefits

The liabilities in respect of Retirement Benefits to employee are accounted for on actual payment basis. No provision is being made for Retirement Benefits on actuarial valuation.



B) NOTES ON ACCOUNTS:

- 1) Figures of the previous year has been re-grouped wherever necessary.
- 2) The Particulars of employees drawing salary exceeding Rs. 24,00,000/- p.a. or Rs.2,00,000/- p.m. where employed for a part of the year- NIL
- 3) Segment Reporting
The Company is engaged in trading activities during the year, as per Accounting standard 17 (As-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India, is considered the only reportable business segment of the company.
- 4) Disclosure requirement as per Accounting Standard 18(AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are given below:
 - a) Key Management Personnel / Associates
R.L.Steels & Energy Ltd., Akar Tools Ltd. Sant Eknath Rolling Mills Pvt. Ltd., Gupta Concast Ltd., Mr.R.L.Gupta, Mr.N.K.Gupta and Sushila Devi Gupta.
 - b) Transaction of Purchase/Sales with Related Party:- NIL.
- 5) The trading of securities of the Company is suspended by the Stock Exchange, Mumbai. (BSE) w.e.f. 27.01.2004. In view of this according to the opinion of the Company Clause 49 – "Corporate Governance" of the Listing Agreement is not applicable to the Company for the year.
- 6) Quantitative information: NOT APPLICABLE FOR THE YEAR.

Signature to Schedules "A" to "F" and "PL-1" to "PL-3".

For A.K. BAGADIA & CO.
CHARTERED ACCOUNTANTS.
Firm Registration No. 100846W

(A. K. BAGADIA)
PROPRIETOR.
M. No. 30520.



For HARI OM TRADES & AGENCIES LTD.

DIRECTORS:-

- 1 R.L. GUPTA. 
- 2 N.K. GUPTA. 
- 3 SUSHILA DEVI GUPTA.



Place :Mumbai.

Date : 31st August, 2010

HARI OM TRADES & AGENCIES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2010
(PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT)

	Amount in Rupees	
	2009-2010	2008-2009
A. Cash Flow from Operating Activities		
Net Profit before Tax & extraordinary items	151,599	49,691
Adjustment for		
Depreciation	0	0
Interest Debited to Profit & Loss Account	0	0
Miscellaneous Expenditure Written off	0	0
Operating Profit before Working Capital changes	<u>151,599</u>	<u>49,691</u>
Adjustment for		
Trade Receivable	27,242	281,427
Loan & Advances	588,878	13,601
Inventories	0	0
Trade Payable	235,500	(46,010)
Provision for Income Tax	0	(392)
Provision for Deferred Tax Liability	0	0
Cash Generated from Operation	<u>851,620</u>	<u>248,626</u>
Interest Paid	0	0
Direct Taxes Paid	0	0
Net Cash Flow from Operating Activities A	<u>1,003,219</u>	<u>298,317</u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	0	0
Purchase of Investment	(160,000)	(100)
Receipt of Capital Subsidy	0	0
Increase/Decrease in Capital Work-In-Progress	0	0
Net Cash used in Investing Activities B	<u>(160,000)</u>	<u>(100)</u>
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital & Premium	0	0
Proceeds from Long Term Borrowings	0	0
Proceeds from Short Term Borrowings	0	0
Repayment of Long Term Borrowings	0	0
Repayment of Short Term Borrowings	0	0
Dividend Paid	0	0
Proceeds from Working Capital Finance	0	0
Net Cash used in financing activities C	<u>0</u>	<u>0</u>
Net increase in Cash and Cash Equivalents A+B+C	<u>843,219</u>	<u>298,217</u>
Opening Cash and Cash Equivalents	1,129,307	831,090
Closing Cash and Cash Equivalents	<u>1,972,526</u>	<u>1,129,307</u>

- Notes: 1 The above statement has been prepared following the "Indirect Method" as set out in Accounting Standard 3 (AS-3) on Cash Flow Statement issued by the Institute of Chartered Accountants of India (ICAI).
2 Cash and Cash equivalents represents Cash and Bank balances only.
3 Amounts shown in the Cash Flow Statement in bracket indicate cash out go.

As per our Report attached
For A.K. Bagadia & Co.
Chartered Accountants
Firm Registration No. 100945
(CA. A.K. Bagadia)
Proprietor
Membership No. 30520
Place
Date: 31.08.2010.



R.L. GUPTA
DIRECTOR

N.K. GUPTA
DIRECTOR

SUSHILA GUPTA
DIRECTOR

Place
Date: 31.08.2010.

: Mumbai.