

HARI OM TRADES & AGENCIES LIMITED

23rd

ANNUAL ACCOUNTS

2007-2008

Board of Directors

| | | |
|-----------------|----------|--------------------|
| Chairman | : | R.L. GUPTA. |
| Director | : | N.K. GUPTA. |
| Director | : | S.D. GUPTA. |

Auditors : **A.K. Bagadia & Co.**

Bankers : **Punjab National Bank.**

Registered Office : **304, Abhay Steel House,
Baroda Street, Carnac Bunder,
Mumbai-400009.**

HARI OM TRADES & AGENCIES LIMITED**NOTICE**

Notice is hereby given that the 23rd Annual General Meeting of the company will be held at its Registered Office 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai-400009 on Saturday, the 27th September, 2008 at 5.30 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, 2008 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. N.K. Gupta 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

 *Raghuveer Lal*

Place : Mumbai

(R.L. Gupta)

Date : 28th July, 2008

Chairman

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 12TH SEPTEMBER, 2008 TO 27TH SEPTEMBER, 2008 (BOTH DAYS INCLUSIVE)

HARI OM TRADES & AGENCIES LIMITED**DIRECTORS' REPORT**

Dear Shareholders,

It is with pleasure we present to you our 23rd Annual Report along with Audited Statement of Accounts for the year ended 31st March, 2008.

During the year under review the Company has earned a net profit of Rs.2,97,845/- (Previous Year Rs. 3,86,241/-). After making provision for taxation Rs. 7,620/- (previous year Rs. 63,240/-), the balance carried over to the balance sheet is Rs. 12,78,500 (previous year Rs. 9,88,275/-).

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. N. K. 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 judgements 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.

- 2 -

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.

Raghuvaran
(R.L. Gupta.)

Chairman.

Place: Mumbai.

Date : 28th July, 2008.



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, 2008 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.

