

HARI OM TRADES & AGENCIES LIMITED

27th
ANNUAL REPORT

2011-2012

Board of Directors

Chairman	:	R.L. GUPTA
Director	:	N.K. GUPTA
Director	:	S.D. GUPTA
Director	:	AHMED KHALEEL KHALED ALMERAIKHI
Director	:	ZULFIQUR AL TANVEER HAIDER
Director	:	UMESH MOHANAN
Auditors	:	A.K. BAGADIA & CO.
Bankers	:	Punjab National Bank

Registered Office: **Unit 302, Raheja Plaza Premises**
Co-operative society Limited,
off Andheri Link Road, Andheri (west),
Mumbai- 400053.

DIRECTORS' REPORT

To
The Members of
HARI OM TRADES AND AGENCIES LIMITED

Your directors have pleasure in presenting the Company's Twenty Seventh Annual Report and Annual Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS:

Particulars	(Amount in ₹)	
	For the Year Ended March 31,	
	2012	2011
Total Revenue	93,418.00	2,81,779.00
Total Expenditure	3,65,967.00	5,29,574.00
Profit/ (Loss) before exceptional and extraordinary items and Tax	(2,72,549.00)	(2,47,795.00)
Exceptional Items	0.00	0.00
Profit/ (Loss) before extraordinary items and Tax	(2,72,549.00)	(2,47,795.00)
Extraordinary Items	41,53,931.00	0.00
Profit/ (Loss) before Tax	38,81,382.00	(2,47,795.00)
Tax Expense	0.00	0.00
Profit/ (Loss) After Tax	38,81,382.00	(2,47,795.00)

REVIEW OF OPERATIONS

During the year under review the Company has earned a net profit of ₹ 38,81,382/- (Previous Year net loss of ₹2,47,795/-).

DIVIDEND

For accumulation of reserves for future growth of the Company, no dividend is recommended by the board for the year.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

DIRECTORS

During the year, Mr. Ahmed Khaleel Khaled Almeraikhi, Mr. Zulfiqur Al Tanveer Haider and Mr. Umesh Mohanan were appointed as the Additional directors in the Board of Directors Meeting held on 07.06.2012 and they are now being regularized in the ensuing Annual General Meeting scheduled to be held on 17th September, 2012.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 274(1)(g) of the Companies Act, 1956.

AUDITORS & THEIR REPORTS

M/s A.K. Bagadia & Co., Chartered Accountants, (Having Firm Registration No. 100846W) the present statutory auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting

and is eligible for re-appointment. The Company has received letter from M/s A.K. Bagadia & Co., Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 224 (1-B) of the Companies Act, 1956 and that they are not disqualified for such appointment within the meaning of Section 226 of the Companies Act 1956.

The observations made in the Auditors report read together with the relevant notes thereon, are self explanatory and hence do not call for any comments under Section 217 of the Companies Act, 1956.

PUBLIC ANNOUNCEMENT FOR OPEN OFFER

During the year a Share Purchase Agreement was entered between the promoter shareholders of the Company and M/s. Delma Investments LLC dated 22.07.2011 and Pursuant to this agreement a Public announcement was made for open offer for purchase of shares and accordingly the shares were traded and transferred to the new shareholders.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOING

In view of the nature of activities carried on by the Company, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company. However the Company takes all possible efforts towards energy conservation.

The requirement for disclosure with regard to technology absorption does not apply to the Company as the activities in which the Company operates does not require any technology.

During the period under review the Company has earned Foreign Exchange of ₹NIL and incurred the Foreign Exchange outgo of ₹ NIL.

LISTING FEE

The Equity shares of the Company are listed on BSE Limited and the Company has paid annual listing fee for the financial year 2012-2013.

PARTICULARS AS REQUIRED U/S 217(2A) OF THE COMPANIES ACT, 1956

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.

COMPLIANCE CERTIFICATE

Pursuant to Section 383A of the Companies Act, 1956, a Compliance Certificate from M/s. Kothari H & Associates, a firm of Company Secretary in Whole Time Practice, regarding status on compliance of the provisions of the Companies Act, 1956 by the Company has been annexed along with this report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts for the year ended March 31 2012, the applicable Accounting Standards read with the requirements set out under Schedule VI of the Companies Act, 1956 have been followed and there are no material departures from the same, if any;
- b. the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of

the State of affairs of the Company as at March 31, 2012 and of the Profit of the Company for the year ended on that date;

- c. the Directors have taken proper and sufficient care 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; and
- d. the Directors had prepared the annual accounts of the Company on a 'going concern' basis.

PERSONNEL RELATIONS

The Company enjoyed cordial relations with the employees during the year under review and the Management appreciates the employees of all cadres for their dedicated services to the Company.

ACKNOWLEDGEMENT

The directors wish to express their gratitude to all the shareholders, bankers, clients and employees for the confidence reposed on them and look forward to their continued co-operation and support.

For and on behalf of the board of directors

For HARI OM TRADES AND AGENCIES LIMITED

Sd/-
(R. L. GUPTA)
Chairman

Place: Mumbai
Date: 11.08.2012

COMPLIANCE CERTIFICATE

To,
The Members,
Hari Om Trades & Agencies Limited
Unit 302, Raheja Plaza Premises,
Co-operative Society Limited, off Andheri Link Road,
Andheri (W), Mumbai 400 053.

We have examined the registers, records, books and papers of **Hari Om Trades & Agencies Limited** ('the Company') as particularly required to be maintained under the Companies Act, 1956, ('the Act') and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended **31st March, 2012** ('the financial year'). In our opinion, and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company and has the minimum prescribed paid-up capital.
4. The Board of Directors met on the every quarter interval in respect of which meetings notices were given and the proceeding were recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from September 21, 2011 to September 26, 2011 during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March 2011 was held on 26th September, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the Year.
8. The Company has not given advanced loan to its Directors or persons or firms or companies without complying with Section 295 of the Act, during the financial year.
9. As informed and explained to us, the Company has not entered into contracts, which are falling within the purview of Section 297 of the Act.
10. The Company has made the necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, and members or Central Government as the case may be.
12. The Company has not issued any duplicate certificates during the financial year.
13. During the financial year;
 - a. There was no allotment or transmission, the share certificates have been duly endorsed after transfer of securities during the year.

- b. The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - c. The Company has not posted warrants to any member of the Company as no dividend was declared during the year.
 - d. There was no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued which have remained unclaimed or unpaid for the period of seven years be transferred to Investor Education and Protection Fund.
 - e. The Company was not required to transfer any amount to Investor Education and Protection Fund (IEPF) during the financial year.
 - f. The Company has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is properly constituted. During the year, there was no change in the directors of the Company.
15. Since the paid up Capital of the Company is less than Rs. 5 Crore, The Company is not required to appoint Managing Director/ Whole Time Director/ Manager under Section 269 of the Act during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies, and/or such authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. According to the information and explanation given, the Company has not accepted any deposit including any unsecured loan falling under the purview of Section 58A of the Companies Act, 1956 during the financial year.
24. The Company has not made any borrowings during the financial year in respect of provisions of Section 293(1) (d) of the Act.
25. As informed and explained to us, the Company has complied with the provision of Section 372A of the Act with regard to loans given, investment made, or guarantee given or securities provided to other body corporate during the financial year.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the year under scrutiny.