



**SHREEOM TRADES LIMITED**

**TWENTY SECOND ANNUAL REPORT**

**2004 - 2005**

**DIRECTORS**

**: 1. MR. SIRAJ T. LOKHANDWALA**

**2. MR. KHETSHI K. HARIA**

**3. MR. D. P. BADANI**

**AUDITORS**

**: MESSRS K. N. GANDHI & COMPANY,  
CHARTERED ACCOUNTANTS**

**BANKERS**

**: (i) VIJAYA BANK,  
SANTACRUZ (WEST) BRANCH**

**(ii) STATE BANK OF INDIA  
ANDHERI (WEST), BRANCH**

**REGISTERED OFFICE**

**: 48, INDRANARAYAN ROAD,  
SANTACRUZ (WEST),  
MUMBAI - 400 054.**



## SHREEOM TRADES LIMITED

Registered Office: 48, Indranarayan Road, Santacruz (West), Mumbai - 400 054.

### NOTICE

NOTICE is hereby given that the Twenty second Annual General Meeting of SHREEOM TRADES LIMITED will be held at 4.30 p.m., on Tuesday, May 24, 2005, at the Registered Office of the Company at 48, Indranarayan Road, Santacruz (West), Mumbai - 400 054, to transact the following business:-

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, Auditors' Report, Company Secretarial Compliance Certificate, and Audited Balance Sheet as at March 31, 2005, and Profit and Loss Account of the Company for the year ended on that date.
2. To consider re-appointment of Mr. Siraj T. Lokhandwala, a Director of the Company, who is liable to retire by rotation under Section 255 of the Companies Act, 1956 (the Act), and being eligible, offers himself for re-appointment.
3. To re-appoint Messrs K. N. Gandhi & Company, Chartered Accountants, as Auditors of the Company to audit the Accounts for the Financial Year ending March 31, 2006, and to hold the office as such from the conclusion of the ensuing Twenty - Second Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed in consultation with the Board of Directors of the Company.
4. To re-appoint Mr. Shantilal Dand as the Secretary in whole-time practice to provide to the Company a Certificate about the Company's compliance of the provisions of the Act, during the financial year ending March 31, 2006, pursuant to Section 383A of the Act.

By Order of the Board of Directors  
For SHREEOM TRADES LIMITED

DIRECTOR

PLACE : MUMBAI

DATE : APRIL 30, 2005

NOTE : (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS / HER PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF / HERSELF; AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(2) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FROM FRIDAY, 20<sup>TH</sup> MAY, 2005 TO TUESDAY, 24<sup>TH</sup> MAY, 2005 BOTH DAYS INCLUSIVE.



**SHREEOM TRADES LIMITED**  
**DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
 The Members of  
**SHREEOM TRADES LIMITED**

Dear Members,

Your Directors are pleased to present the Twenty second Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2005.

**1. FINANCIAL RESULTS:**

The financial results for the year under review are given below, alongwith the results for the previous financial year.

<u>PARTICULARS</u>	(Rupees)	
	<u>2004 - 2005</u>	<u>2003 - 2004</u>
1. Sales / Income from operations	-	-
2. Other Income	2,34,022.00	2,34,092.00
3. Gross Operating Profit \ Loss	82,899.00	1,91,409.00
4. Less: Provision for Taxation	80,000.00	60,000.00
5. Net Profit \ Loss after Tax provision	2,899.00	1,31,409.00
6. Add : Prior Period Adjustment	-	75.00
		1,31,484.00
7. Add/ Adjust :- Share of Profit from Partnership Firm	16,502.28	2,18,945.01
8. Profit \ Loss after Adjustments	19,401.28	3,50,429.01
9. Balance Profit brought forward from previous financial year	28,09,463.90	24,58,633.61
10. Aggregate / adjusted Profit carried to Balance Sheet	<u>28,28,463.90</u>	<u>28,09,062.62</u>

**2. DIVIDEND:**

Your Directors do not recommend the payment of dividend for the financial year 2004 - 2005 with a view to conserve the resources of the Company.

**3. TRADING OPERATIONS:**

The Company did not have any trading operations whatsoever.

**4. PARTICULARS OF DEPOSITS:**

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

**5. DIRECTORS:**

In accordance with the provisions of Section 255 of the Act, Mr. Siraj T. Lokhandwala is liable to retire by rotation, and is eligible for re-appointment.

There has been no change in the Directors of the Company during the period under report.

**6. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 217 (2AA) of the Act, the Directors confirm that:

- (i) in the preparation of the annual accounts for the financial year 2004 - 2005, the applicable accounting standards have been followed along with proper explanation relating to material departures therefrom, if any;
- (ii) the Directors have selected such accounting policies and applied them consistently, and the Directors have 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 at the end of the financial year 2004 - 2005, and of the profit / loss of the Company for the said financial year under review;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities; and
- (iv) annual accounts of the Company have been prepared on a going concern basis.

**7. AUDITORS:**

At the ensuing Annual General Meeting of the Company, Messrs K. N. Gandhi & Company, Chartered Accountants, will be proposed for re-appointment as the Auditors of the Company to audit the accounts of the Company for the financial year 2005-2006, and to hold the office as such from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting at the remuneration to be fixed in consultation with the Board of Directors.

**8. CORPORATE GOVERNANCE:**

The shares of the Company are listed on Bombay Stock Exchange, and the Company has paid annual listing fee Rs. 10,000/- for the Financial Year 2004 - 2005. The Company's paid-up Share Capital being less than the threshold limit 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 in terms of Clause 49 of the Standard Listing Agreement of Bombay Stock Exchange.

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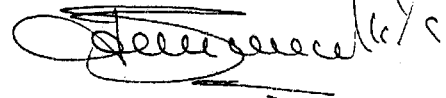
**9. DISCLOSURE OF PARTICULARS:**

- (a) The Company did not have any employee on its payroll during the year under review. Hence, a statement showing particulars of employees specified in Section 217 (2A) of the Companies Act, 1956 (the Act), is not included in this Report.
- (b) Additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed in terms of Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given, in the Annexure hereto.
- (c) As stated in Note No. 3 of the Notes Forming Part of the Company's attached accounts, the Company did not have any transaction with related parties, as covered by Accounting Standard 18 issued by the Institute of Chartered Accountants (corresponding to amended Clause 32 of the Standard Listing Agreement of Bombay Stock Exchange).

**10. COMPANY SECRETARIAL COMPLIANCE CERTIFICATE:**

In accordance with the provisions of Section 383A read with Section 217 of the Act, a copy of the Certificate from Messrs Shantilal Dand, Practising Company Secretaries, about the Company's compliance with the provisions of the Act during the financial year 2004 - 2005 forms part of this Board's Report, which will be filed with the Registrar of Companies under Section 220 of the Act.

By Order of the Board of Directors  
For SHREEOM TRADES LIMITED



DIRECTOR

PLACE : MUMBAI  
DATE : APRIL 30, 2005

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## **SHREEOM TRADES LIMITED**

### **ANNEXURE TO DIRECTOR'S REPORT**

Information as per Section 217 (1) (e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended March 31, 2005.

<b>A. CONSERVATION OF ENERGY</b>	
(a) Energy conservation measures taken;	NIL
(b) Additional Investments and Proposals, if any, being implemented for reduction of consumption of energy;	NIL
(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods;	NIL
(d) No information about energy consumption need be furnished in Form 'A' as prescribed in the above Rules, since our Company does not fall within the list of 21 industries as specified in the Schedule annexed to the above Rules.	
<b>B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION</b>	
Information about Research and Development (R & D)	
(i) Specific areas in which R & D carried out by the Company. )	NIL
(i) Benefits derived as a result of the above R & D. )	
(i) Future plan of action )	
(i) Expenditure on R & D )	
(a) Capital )	
(b) Recurring )	
(c) Total )	NIL
(d) Total R & D Expenditure as a percentage of total turnover )	
(i) Efforts, in brief, made towards technology absorption, adaptation, and innovation	
(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	
(iii) In case of imported technology (imported during the last 5 years reckoned from the beginning of the Financial Year), following information may be furnished:	
(a) Technology imported. )	NIL
(b) Year of import. )	
(c) Has technology been fully absorbed ? )	
(d) If not fully absorbed, areas where this has not taken place, reasons therefor, and future plans of action )	
<b>C. FOREIGN EXCHANGE EARNINGS AND OUTGO</b>	
1. Activities relating to exports; initiatives taken to increase exports; development of new export markets for products; and services; and export plans	NIL
2. Total Foreign Exchange used and earned	NIL

For and on behalf of the Board  
SHREEOM TRADES LIMITED  
  
DIRECTOR

PLACE : MUMBAI  
DATE : APRIL 30, 2005

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## SHREE OM TRADES LIMITED

## BALANCE SHEET

	SCHEDULE	AS AT 31/03/2005 Rs.	AS AT 31/03/2004 Rs.
SOURCES OF FUNDS			
OWNED FUNDS			
Share Capital	A	2,490,000.00	2,490,000.00
Reserves & Surplus	B	2,830,463.90	2,811,062.62
	TOTAL	5,320,463.90	5,301,062.62

## APPLICATION OF FUNDS

INVESTMENTS	C	502,602.28	666,546.26
NET CURRENT ASSETS			
Current Assets, Loans & Adv.	D	5,085,521.62	4,702,652.36
LESS: Current Liabilities and Provisions	E	267,660.00	(68,136.00)
		4,817,861.62	4,634,516.36

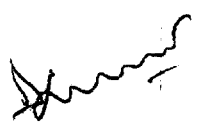
## NOTES FORMING PART OF ACCOUNTS H

TOTAL	5,320,463.90	5,301,062.62
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As per Report of even date  
For K N GANDHI & CO.  
Chartered Accountants

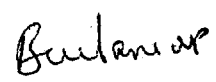
On Behalf of The Board

  
S T LOKHANDWALA  
DIRECTOR

  
K N GANDHI  
Proprietor

PLACE : MUMBAI

DATED : 30 APR 2005

  
D P BADANI  
DIRECTOR

PLACE : MUMBAI

DATED : 30 APR 2005