

K. N. GANDHI & CO.

K. N. GANDHI B.COM (HONS.) F.C.A.

CHARTERED ACCOUNTANTS

11-A, Gulmohar, S.V. Road, Khar (W), Mumbai - 400 052.

Tel. : 26483980 / 26498099 • Fax : 91-22-26493796

E-MAIL : kanu_gandhi@yahoo.com

AUDITOR'S REPORTS

To,

The member of SHREE OM TRADES LIMITED, MUMBAI

1. I have audited the attached Balance Sheet Shree Om Trades Limited, as at 31st March 2009 and the Profit & Loss Account for the period ended on that date annexed thereof 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 standard 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 misstatements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statements 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 Governments 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 to 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 kept by the company so far as appears from my purposes of my audit.
 - c. The Balance Sheet and Profit and Loss Accounts dealt with by this report are in agreement with the books of accounts.
 - d. In my opinion the Balance Sheet and Profit & Loss accounts 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.



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- e. On the basis of written representation received from the Directors as on 31st March 2009 and taken on records by the Board of Directors, I report 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) of section 274 of the Act.
- f. In my opinion and to the best of my information and according to the explanation 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 the 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 31st March 2009,
- 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 M/S. K.N. GANDHI & CO.
CHARTERED ACCOUNTANTS



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

Place: Mumbai
Dated: 30TH June 2009

ANNEXURE TO THE AUDITORS REPORTS

Referred to in paragraph 1 of my reports of even date on the accounts for the period ended 31st March 2009 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 evolution of fixed assets are not applicable.
- (ii)(a)(b)(c) Since the company does not inventory, the clause relating to maintenance of proper records, of inventory and physical verification inventory are not applicable.
- (iii)(a)(b)(c) The Company has not granted or taken any loan to / from companies,
(d)(e)(f) & (g) firms or other parties covered ion 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 said any goods or services.
- (v)(a) In may 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 accepted any deposit during the year form the public within the meaning of the provision of section 58A & 58AA or nay other relevant provision 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.



[Handwritten signature]

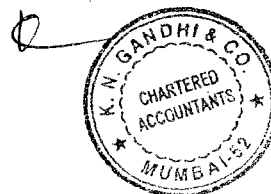
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- (viii) According to the information & explanation given to me, the central Government has not prescribed maintenances of cost records u/s 209(1) (d) of the companies Act 1956.
- (ix)(a)(b) The Company has no due in respects of Income Tax. It has 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 E.SIC do not arise.
- (x) The company has no accumulated losses and has not incurred cash loss in the current financial year but has incurred cash loss in the immediately preceding financial year.
- (xi) Based on the examination of the records & information & explanation given to me, the company has not taken any loan from bank, financial institute, or debenture holders.
- (xii) Based on the examination of the records & information & explanation given to me, the company has not granted any loan or advances on the basis of security by way of pledge of share, debenture & other securities.
- (xiii) Clause xii of the order is not applicable to the company, as the company is not a Chit Fund company or Nidhi, Mutual benefit Fund / society.
- (xiv) The company does not deal or trade in shares.
- (xv) According to the information & explanation given to me, the company has not given any guarantee for loans taken by other form banks and financial Institutions.
- (xvi) According to the information & explanation given to me, the company has not taken any loans during years.
- (xvii) On the basis of any examination of the cash flow statements, the funds raised on short term basis have not been used for the long term investment as they have been financed out of internal accruals.



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- (xviii) The company has not issued any shares under preferential allotments 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 years.
- (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 M/S. K.N. GANDHI & CO.
CHARTERED ACCOUNTANTS

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

Place: Mumbai

Dated: 30TH June 2009

Annual Report 2008-2009

SHREE OM TRADES LIMITEDBALANCE SHEET AS AT 31ST MARCH 2009

		AS AT 31/03/2009 RS.	AS AT 31/03/2008 RS.
SOURCES OF FUNDS	SCHEDULE		
OWNED FUNDS			
Share Capital	A	2,490,000.00	2,490,000.00
Reserve & Surplus	B	2,961,846.12	2,827,491.12
	TOTAL	<u>5,451,846.12</u>	<u>5,317,491.12</u>
APPLICATION OF FUNDS			
NET CURRENT ASSETS			
Current Assets, loan & adv.	C	5,709,421.12	5649997.12
Less : Currents Liabilities and Provisions	D	<u>257,575.00</u>	<u>5,451,846.12</u>
	TOTAL	<u>5,451,846.12</u>	<u>5,317,491.12</u>

NOTES FORMING PART OF ACCOUNTS

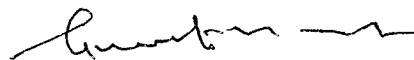
As per my report of even date
For K.N. GANDHI & CO.
Chartered Accountants



K.N. GANDHI
Proprietor
Member ship No: F-8261
Place: Mumbai
Dated: 30th June 2009



On behalf of The Board



GAUTAM MEHTA
DIRECTOR



JAIMIN MEHTA
DIRECTOR
Place: Mumbai
Dated: 30th June 2009