

**TWENTY SEVENTH  
ANNUAL REPORT  
2009-2010**

**EMERGENT ENERGY AND SERVICES LIMITED  
(Formerly Shree Om Trades Limited)**

**EMERGENT ENERGY AND SERVICES LIMITED**  
**(Formerly Shree Om Trades Limited)**

- BOARD OF DIRECTORS**
- MR. D. K. SOMANI - CHAIRMAN
  - MR. T. K. SOMANI
  - MR. ARVIND MISHRA
  - MR. R. C. KHANDURI
  - MR. GAUTAM G. MEHTA
  - MR. JAIMIN G. MEHTA
  - MR. NIKHIL MERCHANT
- AUDITORS**
- K. N. GANDHI & CO.  
CHARTERED ACCOUNTANTS  
MUMBAI
- BANKERS**
- CANARA BANK
- REGISTERED OFFICE**
- 347-A, PANCHRATNA  
M. P. MARG, OPERA HOUSE  
MUMBAI- 400 004  
(INDIA)

## **NOTICE**

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of Emergent Energy and Services Limited will be held on Tuesday, the 28<sup>th</sup> September, 2010 at 10.30 A.M. at 347-A, Panchratna, M.P.Marg, Opera House- 400 004 to transact the following business :-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the period ended on that date and the Reports of the Directors and Auditors thereon.
2. To elect a director in place of Mr.Jaimin Mehta, who retires by rotation, and being eligible, offers himself for re-election.
3. To appoint Auditors and to fix their remuneration and for that matter to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s Rajendra K. Goel & Co., Chartered Accountants, New Delhi be and are hereby appointed as the Auditors of the Company in place of M/s K.N.Gandhi & Co., Chartered Accountants, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution, as an Ordinary Resolution:-

"RESOLVED that Mr.D.K.Somani, who was co-opted as an Additional Director on 31<sup>st</sup> March 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution, as an Ordinary Resolution:-

"RESOLVED that Mr.T.K.Somani, who was co-opted as an Additional Director on 31<sup>st</sup> March 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution, as an Ordinary Resolution:-

"RESOLVED that Mr.R.C.Khanduri, who was co-opted as an Additional Director on 27<sup>th</sup> April 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution, as an Ordinary Resolution:-

"RESOLVED that Mr.Arvind Mishra, who was co-opted as an Additional Director on 27<sup>th</sup> August 2010 and whose term of office expires at this Annual General Meeting, be and is hereby appointed a director of the Company."

By Order of the Board  
For Emergent Energy and Services Limited



(Sabina Nagpal)

Company Secretary and Law Officer

Place : Delhi.

Dated : 31.08.2010.

**NOTES :**

- (1) Explanatory Statement as required u/s 173(2) of the Companies Act, 1956 is attached.
- (2) A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company. The proxy form, signed across 30 paise revenue stamp, should reach the Company's Registered Office at least 48 hours before the scheduled time of the meeting. A proxy form is attached.
- (3) The Register of Members of the Company will remain closed from Tuesday, the 21<sup>st</sup> September, 2010 to Tuesday, the 28<sup>th</sup> September, 2010 (both days inclusive).
- (4) Shareholders are requested to notify the change in address, if any, to the Company.

**ANNEXURE TO THE NOTICE**

(Explanatory Statement u/s 173 (2) of the Companies Act, 1956)

**Item No.3**

M/s K.N.Gandhi & Co., Chartered Accountants, have expressed their inability to continue as Statutory Auditors of the Company with immediate effect and have got no objection, if some other Auditors are appointed in their place. Further, the Board of Directors have proposed the appointment of M/s Rajendra K.Goel, Chartered Accountants as Statutory Auditors in place of M/s K.N.Gandhi & Co.. The Proposed Auditors have given their certificate under Section 224(1-B) of the Companies Act, 1956 to the effect that if the appointment is made, it shall be within the purview of the provisions of the Companies Act, 1956 and this notice should be regarded as Special Notice in respect of Item No.3 pursuant to the provisions of Section 225 read with Section 190 of the Companies Act, 1956

**Item No.4**

Mr. D.K.Somani was co-opted as an additional director by the Board of Directors in their meeting held on 31<sup>st</sup> March, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr. D.K.Somani as a candidate for the office of the Director. None of the Directors except Mr.T.K.Somani is in any way concerned or interested in the proposed resolution.

**Item No.5**

Mr. T.K.Somani was co-opted as an additional director by the Board of Directors in their meeting held on 31<sup>st</sup> March, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr. T.K.Somani as a candidate for the office of the Director. None of the Directors except Mr.D.K.Somani is in any way concerned or interested in the proposed resolution.

**Item No.6**

Mr.R.C.Khanduri was co-opted as an additional director by the Board of Directors in their meeting held on 27<sup>th</sup> April, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr.R.C.Khanduri as a candidate for the office of the Director. None of the Directors is in any way concerned or interested in the proposed resolution.

**Item No.7**

Mr.Arvind Mishra was co-opted as an additional director by the Board of Directors in their meeting held on 27<sup>th</sup> August, 2010. His term of office expires on the date of this meeting by virtue of Article 82(1) of Articles of Association of the Company read with Section 260 of the Companies Act, 1956.

A notice has been received from a member of the company signifying his intention to propose the name of Mr.Arvind Mishra as a candidate for the office of the Director. None of the Directors is in any way concerned or interested in the proposed resolution.

By Order of the Board  
For Emergent Energy and Services Limited

  
(Sabina Nagpal)

Company Secretary and Law Officer

Place: Delhi.

Dated: 31.08.2010.

## DIRECTORS' REPORT

### TO THE MEMBERS OF SHREE OM TRADES LIMITED

Your directors have pleasure in presenting their annual report together with audited statement of accounts of the Company for the year ended 31<sup>st</sup> March, 2010.

#### Financial Results

	(Rs. In Lacs)	
	2009 - 10	2008 - 09
Interest Income	3.34	3.04
Profit (Loss) for the year before tax	1.60	2.04
Less : Provision for Taxation	0.36	0.70
Profit (Loss) after tax	1.24	1.34
Balance of profit brought forward	29.60	28.25
Balance Carried forward	30.84	29.59

#### Dividend

In order to conserve the resources for the Company's financial needs, the directors do not recommend any dividend for the year under report.

#### Change in Directors and Management.

Mr.Tarun Kumar Somani acquired 37,100 equity shares representing 14.90% of the equity shares of the Company from Mr.Jaimin G.Mehta, the erstwhile Promoter of the Company under a spot delivery contract dated 10.12.2009. Mr.Devendra Kumar Somani and Mr.Tarun Kumar Somani, the Acquirers, further agreed to acquire 1,00,400 equity shares of Rs.10/- each, of the Company representing 40.32% of the equity shares of the Company from the erstwhile promoters namely Mr. Gautam G. Mehta and Mr. Jaimin G. Mehta, in terms of the Share purchase agreement dated 30<sup>th</sup> December, 2009. Pursuant to the said spot delivery contract and Share Purchase Agreement, the said Acquirers also made an offer to the public to acquire 49,800 Equity shares representing 20% of the equity shares of the company of face value of Rs.10/- each at a premium of Rs. 14/- per share in terms of Regulation 10 and 12 of SEBI (Substantial acquisition of Shares & Takeovers) Regulations, 1997 as amended. The offer closed on 17<sup>th</sup> March, 2010 and the same got completed on 26<sup>th</sup> March, 2010. Thereafter, on March 31, 2010, the 1,00,400 equity shares representing 40.32% of the equity shares of the Company under the share purchase agreement and 46,800 equity shares representing 18.80% of the equity share capital of the company tendered under the open offer were transferred in the names of the acquirers.