

EMERGENT ENERGY AND SERVICES LIMITED
(FORMERLY SHREE OM TRADES LIMITED)
Registered Office: 8B, 'Sagar', 6, Tilak Marg, New Delhi-110001

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of Emergent Energy and Services Limited will be held on Tuesday, the 27th September, 2011 at 10.30 A.M. at 8B, 'Sagar', 6, Tilak Marg, New Delhi-110001 to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 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.D.K.Somani, who retires by rotation, and being eligible, offers himself for re-election.
3. To elect a director in place of Mr.T.K.Somani, who retires by rotation, and being eligible, offers himself for re-election.
4. 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, 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

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

"RESOLVED that Mr.Neeraj Goenka, who was co-opted as an Additional Director on 29th March 2011 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.H.P.Sohn, who was co-opted as an Additional Director on 29th March 2011 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 a Special Resolution:-

"RESOLVED THAT the approval of the members of the Company be and is hereby accorded pursuant to the provisions of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956 for the commencement and carrying on all or any of the new business and activities included in the Other Object Clause Nos. 74 to 80, at such time as the Board may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be required or considered necessary or incidental thereto to give effect to this resolution."

By Order of the Board
For Emergent Energy and Services Limited



(Sabina Nagpal)
Company Secretary and Law Officer

Place : New Delhi.
Dated : 31.08.2011.

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 20th September, 2011 to Tuesday, the 27th September, 2011 (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.5

Mr. Neeraj Goenka was co-opted as an additional director by the Board of Directors in their meeting held on 29th March, 2011. 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. Neeraj Goenka as a candidate for the office of the Director.

Item No.6

Mr. H.P.Sohn was co-opted as an additional director by the Board of Directors in their meeting held on 29th March, 2011. 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. H.P.Sohn as a candidate for the office of the Director.

Item No.7

The Company intends to enhance its business activities by carrying on all or some of the activities included in the Other Objects Clause Nos. 74 to 80 of the Memorandum of Association of the Company. In terms of Section 149(2A) of the Companies Act, 1956, any business included in the other objects cannot be commenced by the Company until the members by Special resolution have approved such commencement. Your directors recommend the resolution for approval by the members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

By Order of the Board
For Emergent Energy and Services Limited



(Sabina Nagpal)
Company Secretary and Law Officer

Place: New Delhi.
Dated: 31.08.2011.

DIRECTORS' REPORT

TO THE MEMBERS OF EMERGENT ENERGY AND SERVICES LIMITED

Your directors have pleasure in presenting the 28th annual report together with audited statement of accounts of the Company for the year ended 31st March, 2011.

1 Financial Results

	(Rs. In Lacs)	
	<u>2010 - 11</u>	<u>2009 - 10</u>
Turnover	38.68	3.34
Profit for the year before tax	5.52	1.60
Less : Provision for Taxation	4.71	0.36
Profit after tax	0.81	1.24
Balance of profit brought forward	30.84	29.60
Balance Carried forward	31.65	30.84

2 Dividend

In view of the absence of any surplus, the directors do not recommend any dividend for the year under report.

3. Management Discussion and Analysis

The company is actively in process of setting up 5 MW Solar PV Power Plant in Jodhpur, Rajasthan. The company has got registered with Rajasthan Renewable Energy Corporation Limited (RREC). The draft solar policy for allotting setting up of Solar Power Plant in Rajasthan is in place by RREC and it is expected that very shortly the RREC will come up with the final Solar policy. Thereafter, the authorities will call for participating in bidding process.

The Crystalline and Thin film technology for Solar PV Power Plant with various technology providers in India and outside India are under active negotiation.

The management is pursuing with various banks for financial closure of the project.

4. Directors

Mr.D.K.Somani and Mr.T.K.Somani who retire by rotation at the ensuing Annual General Meeting being eligible have offered themselves for re-appointment.

Mr.H.P.Sohn and Mr.Neeraj Goenka have been appointed as additional Directors on March 29, 2011 and are being appointed as Directors in ensuing Annual General Meeting. The brief profile of Mr.Neeraj Goenka and Mr.H.P.Sohn is as under:

Mr. Neeraj Goenka

Mr.Neeraj Goenka has more than 25 years of experience in steel industry. He runs various steel plants successfully across India.

He does not hold any shares in the company. He is not related to any director of the company.

Mr.H.P.Sohn

Mr.H.P.Sohn has more than 40 years of varied experience in steel trade industry. He was the Director of ThyssenKrupp for many years.

He does not hold any shares in the company, and is not related to any director of the company.

5. Corporate Governance:

The shares of the Company are listed on Bombay Stock Exchange. The Company has paid the annual listing fees for the financial year. The Company's paid up capital was less than the threshold limits of Rs.3.00 crores upto mid-November, 2010. it was only after the preferential issue in November 2010 the Company's capital has been raised above Rs.4.5 crores. The corporate governance requirements as per Clause 49 of the Listing Agreement have only become applicable thereafter. The report on corporate governance as required under the Listing Agreement forms part of this Annual Report.

A certificate of the Practising Company Secretary regarding compliance of Clause 49 of the Listing Agreement is annexed to the Directors Report.

6. Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956 as amended, the directors confirm that:

- i) in the preparation of the annual accounts for the year ended 31st March, 2011, the applicable accounting standards have been followed;
- ii) appropriate accounting policies have been selected and applied consistently and judgments and estimates made 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 ended 31st March, 2011 and of the profit for the year ended on that date;
- iii) proper and sufficient care has been taken 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;
- iv) the annual accounts for year ended 31st March, 2011, have been prepared on a going concern basis.

7. Fixed Deposits

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

8. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Information as required under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 relating to Conservation of Energy, Technology Absorption, is not furnished as the said section is not applicable to the Company.

Foreign Exchange Earnings	Nil
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Foreign Exchange Outgo	Nil
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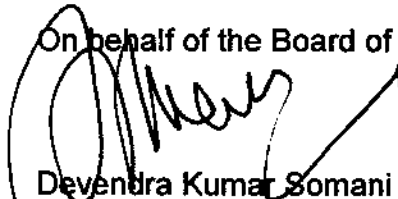
9. Particulars of Employees

The Company does not have any employee whose particulars are required to be disclosed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

10. Acknowledgements

Your directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, employees, Government Authorities and Bankers.

On behalf of the Board of Directors



Devendra Kumar Somani
(Chairman)

Place : New Delhi

Date : 27.5.2011

REPORT ON COPORATE GOVERNANCE

The report on corporate governance as required under the Listing Agreement is as under:-

- a. The Company and the management adheres to the policy of transparent and ethical corporate governance and aims to achieve higher levels of transparency and ethical governance.

b. BOARD OF DIRECTORS

The Board of Directors comprises of six directors of which two are promoter directors, four directors are non-executive Independent Directors.

During the period under review, 16 Board Meetings were held on April 5, 2010, April 16, 2010, April 20, 2010, April 27, 2010, May 21, 2010, June 26, 2010, July 14, 2010, July 26, 2010, August 16, 2010, August 27, 2010, September 28, 2010, October 18, 2010, November 8, 2010, November 25, 2010, February 11, 2011, March 29, 2011. The composition of the Board of Directors and attendance of the directors at the Board meetings during the period and at the last Annual General Meeting as also number of other directorship in Indian Public Limited Companies are as follows:

<i>Name of Director</i>	<i>Attendance at last AGM</i>	<i>No. of Board meetings attended</i>	<i>Category of directors</i>	<i>Other directorships</i>	<i>Other Boards Committees members</i>
Mr.D.K.Somani	Yes	14	PG	3	Nil
Mr.Tarun Somani	Yes	12	PG	3	Nil
Mr.Arvind Mishra	Yes	7	ID/NED	Nil	Nil
Mr.R.C.Khanduri	Yes	14	ID/NED	Nil	Nil
Mr.H.P.Sohn*	No	0	ID/NED	Nil	Nil
Mr.Neeraj Goenka*	No	1	ID/NED	Nil	Nil
Mr.Gautam Mehta**	Yes	10	ID	1	Nil
Mr.Jaimin Mehta**	Yes	10	ID	1	Nil
Mr.Nikhil Merchant**	Yes	6	ID	Nil	Nil

PG– Promoter Group ID – Independent Director NED–Non-Executive Director

* Appointed on March 29, 2011 ** Ceased to be directors on November 8, 2010

c. AUDIT COMMITTEE

The Audit Committee comprises of Mr.Neeraj Goenka, Mr.Arvind Mishra and Mr.R.C.Khanduri, Independent/Non Executive Directors of the Company and Ms.Sabina Nagpal, Company Secretary and Law Officer is the Secretary to the Committee. Mr.Neeraj Goenka is the Chairman of the Audit Committee. The role and powers of the Audit Committee are as laid down under the relevant clauses of the Listing Agreement and Section 292(A) of the Companies Act, 1956.

d. REMUNERATION OF DIRECTORS

Presently the Directors are not being paid any remuneration by the Company.

e. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Shareholders/Investors Grievance Committee has been constituted to look into the redressal of investors' grievances. The Committee comprises of Mr.Neeraj Goenka, Mr.Arvind Mishra and Mr.R.C.Khanduri, Directors of the Company.

Ms.Sabina Nagpal is designated as the Compliance Officer to oversee the investors' grievances. During the period, the Company did not receive any investor complaint. No transfer application was pending for registration of transfer as on 31.3.2011.

f. GENERAL BODY MEETINGS

The last three Annual General Meetings of the company were held as under:

Financial Year	Date	Time	Place
2009-2010	28-09-2010	10.30 a.m.	347A, Panchratna, Opera House, Mumbai
2008-2009	30-09-2009	4.30 p.m.	347A, Panchratna, Opera House, Mumbai
2007-2008	30-08-2008	3.00 p.m.	48, Indranarayan Road, Santa Cruz (W), Mumbai

At the Annual General Meeting of the Company held in the last three years no special resolution was passed.

During the last year, the special resolution(s) for Alteration in the objects of the company, Change in the name of the Company, shifting of the Registered Office from one state to another and increase in Authorised Capital was put through postal ballot last year, which were passed with requisite majority.

g. DISCLOSURES

- i. There are no materially significant transactions with the related parties viz. Promoters, Directors, Senior Management, their Subsidiaries or relatives conflicting with Company's interest at large.

- ii. No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during last three years.
- iii. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

h. MEANS OF COMMUNICATION

The quarterly, half yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board. These are also normally published in the Financial Express (English edition) and Jansatta (Hindi edition) newspapers. The presentation as to the Company's performance etc. are made to the Institutional investors/Financial analysts as and when considered necessary. The Management discussion and analysis report forms part of the annual report.

i. GENERAL SHAREHOLDERS INFORMATION

- Tentative Financial Calendar:

Audited Accounts (2010-2011): 27.5.2011

First quarter results: Towards mid August '11, Half yearly results: Towards mid Nov. '11, Third quarter results: Towards mid Feb.'12, Fourth quarter results: Towards mid Apr. '12

- Book Closure Dates: Tuesday, 20th September to Tuesday, 27th September, 2011
- Dividend Payment Date: Not Applicable
- Listing on Stock Exchanges and Stock Codes : The shares of the Company are listed on Bombay Stock Exchange Limited and the stock code is 506180.
- Market Price Data:

The details of High & Low market price of the shares at The Bombay Stock Exchange Limited, Mumbai are as follows:

Month	Quotation at Bombay Stock Exchange Limited	
	High (Rs.)	Low (Rs.)
April 2010	13.59	13.59
May 2010	13.89	15.46