

**TWENTY NINTH
ANNUAL REPORT
2011-2012**

**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. NEERAJ GOENKA
	-	MR. H. P. SOHN
AUDITORS	-	RAJENDRA K. GOEL & CO. CHARTERED ACCOUNTANTS NEW DELHI
BANKERS	-	CANARA BANK
REGISTERED OFFICE	-	8B, SAGAR 6, TILAK MARG NEW DELHI - 110 001 (INDIA)

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 29th Annual General Meeting of the Members of Emergent Energy and Services Limited will be held on Thursday, the 27th September, 2012 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, 2012 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.R.C.Khanduri, who retires by rotation, and being eligible, offers himself for re-election.
3. To elect a director in place of Mr.Arvind Mishra, 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."

By Order of the Board
For Emergent Energy and Services Limited


(Sabina Nagpal)

Company Secretary and Law Officer

Place : New Delhi.
Dated : 31.08.2012.

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 Thursday, the 20th September, 2012 to Thursday, the 27th September, 2012 (both days inclusive).
- (4) Shareholders are requested to notify the change in address, if any, to the Company.

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PROXY

I/We _____, R/o _____, being a member/members of Emergent Energy And Services Limited hereby appoint _____ R/o _____ or failing him _____ R/o _____ my/our proxy to attend, act and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Thursday the 27th September, 2012 at the Registered Office of the Company and at any adjournment thereof.

Signed this _____ day of 2012

Sign.....

Note: An instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for commencement of the aforesaid meeting.

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ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company on

Member's Name & Address

.....

(In block letters)

Folio No. /DP ID No.:

No.of Shares Held.

DIRECTORS' REPORT

TO THE MEMBERS OF EMERGENT ENERGY AND SERVICES LIMITED

Your directors have pleasure in presenting their Twenty Ninth annual report together with audited statement of accounts of the Company for the year ended 31st March, 2012.

1. Financial Results

	(Rs. In Lacs)	
	<u>2011 – 12</u>	<u>2010 -11</u>
Turnover	94.10	38.68
Profit for the year before tax	26.63	5.52
Less: Provision for Taxation	7.50	4.71
Profit after tax	----- 19.13	----- 0.81
Balance of profit brought forward	31.65	30.84
Balance Carried forward	----- 50.78	----- 31.65

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 has already filed for registration for setting up solar power plant at RREC and is now awaiting state government policy for allocation of power for setting up 5 MW power plant.

The management is dedicated towards achieving growth of the business of the Company as well as in diversifying in other fields of activity.

4. Directors

Mr.R.C.Khanduri and Mr.Arvind Mishra, Directors who retire by rotation at the ensuing Annual General Meeting being eligible have offered themselves for re-appointment.

5. Corporate Governance:

The shares of the Company are listed on Bombay Stock Exchange. 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, 2012, 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 2012 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, 2012, 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.

	<u>2011-12</u>	<u>2010-11</u>
Foreign Exchange Earnings:	Nil	Nil
Foreign Exchange Outgo : Rs.6,680		Nil

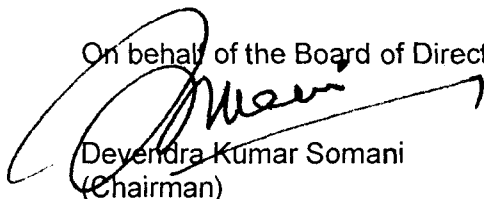
9. Particulars of Employees

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

A handwritten signature in black ink, appearing to read 'Deyendra Kumar Somani', is written over the text 'On behalf of the Board of Directors'.

Deyendra Kumar Somani
(Chairman)

Place : New Delhi

Date : 22.5.2012

Certificate on Compliance of Corporate Governance Under Corporate Governance Clause of the Listing Agreement(s)

To The Members of Emergent Energy and Services Limited

We have reviewed the implementation of Corporate Governance procedures by Emergent Energy and Services Limited during the financial year ended March 31, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.


The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

The Company has set up various committees and complied with the other requirements of Clause 49 of the Listing Agreement(s).

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Corporate Governance Clause 49 of the listing agreement(s) with the Stock Exchange(s) have been substantially complied with by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

New Delhi
22/05/2012


Subhash Gupta
CP-0127367

REPORT ON CORPORATE GOVERNANCE

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

- a. The Company and the management adhere 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, 4 directors are non-executive Independent Directors.

During the period under review, 4 Board Meetings were held on May 27, 2011, August 11, 2011, November 9, 2011 and February 10, 2012. 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	4	PG	3	Nil
Mr.Tarun Somani	Yes	4	PG	2	Nil
Mr.Arvind Mishra	Yes	4	ID	Nil	Nil
Mr.R.C.Khanduri	Yes	4	ID	Nil	Nil
Mr.H.P.Sohn	No	0	ID	Nil	Nil
Mr.Neeraj Goenka	No	3	ID	Nil	Nil

PG – Promoter Group
ID – Independent Director

ED–Executive
NED– Non-Executive Director

Director

c. AUDIT COMMITTEE

The Audit Committee comprises of Mr.Neeraj Goenka, Mr.Arvind Mishra and Mr.R.C.Khanduri, 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.

During the period under review, 4 Audit Committee Meetings were held on May 27, 2011, August 11, 2011, November 9, 2011 and February 10, 2012. The attendance at the Audit Committee Meetings is as under:

<i>Name of Director</i>	<i>No. of meetings attended</i>
Mr.Neeraj Goenka	3
Mr.Arvind Mishra	4
Mr.R.C.Khanduri	4

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 31.3.2012.

f. GENERAL BODY MEETINGS

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

Financial Year	Date	Time	Place
2010-2011	27-09-2011	10.30 a.m.	8B, 'Sagar', 6, Tilak Marg, New Delhi-110 001
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

At the Annual General Meeting of the Company held in the last year, a special resolution was passed for taking up the business activities in Other Objects of the Company.