

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 for 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.



- 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.



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K. N. GANDHI & CO.

CHARTERED ACCOUNTANTS

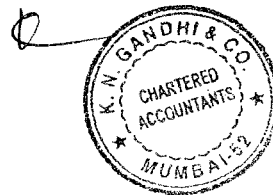
K. N. GANDHI B.COM (HONS.) F.C.A.

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

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

E-MAIL : kanu_gandhi@yahoo.com

- (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.



- (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 LIMITED

BALANCE SHEET AS AT 31ST MARCH 2009

SOURCES OF FUNDS	SCHEDULE	AS AT	AS AT
		31/03/2009 RS.	31/03/2008 RS.
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

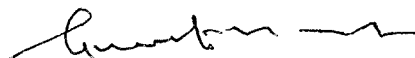
As per my report of even date
For K.N. GANDHI & CO.
Chartered Accountants



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

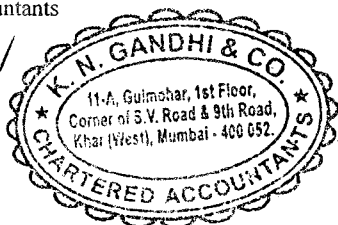
SHREE OM TRADES LIMITEDPROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2009

	SCHEDULE	AS AT	AS AT
		31/03/2009 RS.	31/03/2008 RS.
INCOME			
Interest Income		303,518.00	317,014.00
Interest on Income Tax Refund		-	1,665.00
TOTAL		<u>303,518.00</u>	<u>318,679.00</u>
EXPENDITURE			
NET CURRENT ASSETS			
Administrative Expenses	E	98,833.00	67,741.00
Finance Charges	F	330.00	460.00
Loss on sale of Investments		-	340,270.00
TOTAL		<u>99,163.00</u>	<u>408,471.00</u>
PROFIT /(LOSS) FOR THE YEAR BEFORE TAXATION		204,355.00	(89,792.00)
Less: Provision for Income Tax		(70,000.00)	(90,000.00)
PROFIT /(LOSS) FOR THE YEAR AFTER TAXATION		134,355.00	(179,792.00)
Add/(Less) : Share of Profit / (Loss) from Firm		0.00	(124715.00)
Add/(Less) : Balance Written back		0.00	3000.00
Add/(Less) : Prior Period tax Adj.		0.00	(418.00)
		<u>134355.00</u>	<u>(301925.00)</u>
Balance b/f from last year		2825491.12	3127416.12
Balance carried to Balance Sheet		<u>2959846.12</u>	<u>2825491.12</u>

NOTES FORMING PART OF ACCOUNTS

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

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



On behalf of The Board

Gautam Mehta
GAUTAM MEHTA
DIRECTOR

J. Mehta
JAIMIN MEHTA
DIRECTOR
Place: Mumbai
Dated: 30th June 2009

Annual Report 2008-2009

SHREE OM TRADES LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31/03/2009	AS AT 31/03/2008
	RS.	RS.
SCHEDULE 'A'		
SHARE CAPITAL AUTHORISED 10,00,000 Equity Shares of Rs. 10/- each	10,000,000.00	10,000,000.00
TOTAL	<u>10000000.00</u>	<u>10000000.00</u>
ISSUED, SUBSCRIBED AND PAID-UP 2,49,000 Equity Shares of Rs. 10/- each FULLY PAID UP (P.Y. 2,49,000/- Equity Shares)	2490000.00	2490000.00
	<u>2490000.00</u>	<u>2490000.00</u>
SCHEDULE 'B'		
RESERVE & SURPLUS		
Profit and Loss Accounts	2959846.12	2825491.12
Capital Reserve	2000.00	2000.00
TOTAL	<u>2961,846.12</u>	<u>2,827,491.12</u>
SCHEDULE 'C'		
CURRENT ASSETS, LOANS & ADVANCES		
A. CURRENT ASSETS		
Cash and Bank Balances		
Cash on hand	495.00	495.00
Balance in Fixed Deposit	-	5,291,321.00
Balance in Current Account	39,925.12	257,359.12
Interest Accrued	-	3,059.00
Other Current Assets		
Prepaid Expenses	573.00	1,146.00
	<u>40,993.12</u>	<u>5,553,380.12</u>
B. LOANS AND ADVANCES		
Inter Corporate Deposit	5,500,000.00	-
Advances Income tax	168,428.00	96,617.00
	<u>5,709,421.12</u>	<u>5,649,997.12</u>
SCHEDULE 'D'		
CURRENT LIABILITIES & PROVISIONS		
A. CURRENT LIABILITIES		
Sundry Creditors	-	11,950.00
Expenses Payable	22,859.00	32,658.00
TDS- Profession Fees	4,716.00	3,183.00
Current Account with Firm	-	124,715.00
	<u>27,575.00</u>	<u>172,506.00</u>
B. PROVISION FOR INCOME TAX	<u>230,000.00</u>	<u>160,000.00</u>
SCHEDULE 'E'		
Administrative Expenses		
Audit Fees	41,620.00	28,090.00
Legal & Professional Fees	11,742.00	11,741.00
Registration & Filing Fees	4,565.00	1,500.00
Profession Tax	2,500.00	2,500.00
Rates & Taxes	573.00	474.00
Listing Fees	11,084.00	10,000.00
Advertising & Publicity	23,749.00	13,436.00
general Expenses	3,000.00	-
	<u>98,833.00</u>	<u>67,741.00</u>
SCHEDULE 'F'		
Finance Charges		
Bank Charges	330.00	460.00
	<u>330.00</u>	<u>460.00</u>



SHREE OM TRADES LIMITED

SCHEDULE 'G'

NOTES FORMING PARTS OF THE ACCOUNTS AS AT 31ST MARCH 2009

1. SIGNIFICANT ACCOUNTING POLICIES.

- I) System of Accounting
- a) The Company generally follows the accrual basis of accounting both as to income & expenditure except those with significant uncertainties.
 - b) The financial statements are based on historical cost.
- II) Investment is valued at cost of acquisition.
- III) Deferred Tax assets or liabilities is recognized for timing differences between the position as per Financial statements and the profit/ loss for income tax, based on tax rates that have been enacted Or substantively enacted at the balance sheet date. Deferred Tax assets are recognized only if There is reasonable certainty that sufficient future taxable income will be available, against which they can be realized. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reducing to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax assets to be utilized.

2. Previous Year figures have been re-group and recast wherever necessary to make them complete with those of the current year.

3. Auditor's Remuneration Included:

Audit fees: Rs.41, 620/- (Previous year: Rs.28, 090/-)

4. Disclosure under Micro, small & Medium Enterprises Development (MSMED) Act 2006:

As per the information available with the company and as certified by the management, there are no dues outstanding included interest as on 31st March 2009 to Micro, small & Medium Enterprises as defined Under Micro, small & Medium Enterprises Development (MSMED) Act 2006.

5. The erstwhile promoters namely Mrs. Tasneem S. Lokhandwala (holding 27950-11.22%) and Lokhandwala Estate and developers company Pvt. Ltd. (holding 109500-43.98%) holding aggregating 137450 Equity shares of the face value of Rs.10 Each representing 55.20% of the current paid up and Voting equity shares had entered into share purchase agreement dated October 9, 2008 with Mr. Gautam Mehta and Mr. Jaimin Mehta (Acquirers) for acquiring aforesaid 137450 equity shares. The promoters by virtue of the above mentioned acquisition by the acquirers, the erstwhile promoters have divested their entire equity holding in shree om traders limited in favors of the acquires. The said of acquisition is complete and the company has complied with relevant regulation of SEBI.



6. Earning Per Share

(a) Net Profit after Tax attributed to equity share holders (Rs.)

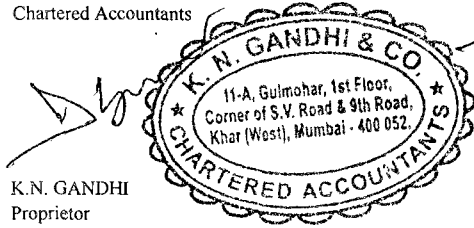
	2009	2008
Net Profit/(Loss) as per Profit & Loss Account	1,343,555.00	(179,792.00)
Add/(Less) :- Excess Provision for Taxation	-	(418.00)
Add/(Less) :- Prior Period Adjustment	-	3,000.00
Add/(Less) :- Share Of Profit/(Loss) from firm	-	(124,715.00)
Total of (a)	1,343,555.00	(301,925.00)

(b) Number of Equity Shares of Rs.100/- Each. 249,000.00 249,000.00

(c) Basic Earning Per Share (In Rs.) 0.54 (1.21)

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

On behalf of The Board



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

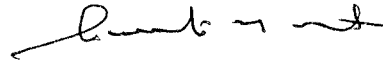
[Signature]
GAUTAM MEHTA
DIRECTORS

[Signature]
JAIMIN MEHTA
DIRECTORS
Place: Mumbai
Dated: 30th June 2009

SHREE OM TRADES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/3/2009
PURSUANT TO THE LISTING AGREEMENT WITH STOCK EXCHANGE

		2008-2009 Rs.	2007-2008 Rs.
A) Cash Flow from operating Activities			
Net Profit/(Loss) before tax and Extra -Ordinary items		204,355.00	(89,792.00)
Add : Loss on sale of Investments		-	340,270.00
Add : Sundry Written off		-	-
Add/(Loss) : Interest		(303,518.00)	(318,679.00)
Operating Loss before Working Capital Changes		(99,163.00)	(68,201.00)
Add Adjustments For :			
(Increase)/ Decrease in trade and other receivables	(5,499,427.00)		1,224.00
(Increase)/ Decrease in trade payables	(20,216.00)		21,719.00
		(5,519,643.00)	
Cash generated /(Lost) form Operations		(5,618,806.00)	(45,258.00)
Less : Taxes Paid		(71,811.00)	(14,166.00)
Cash Flow before Extra - Ordinary items		(5,690,617.00)	(59,424.00)
Add/(Less) :- Extra -Ordinary Items (Prior Period Adjustment)		-	3,000.00
Net Cash form Operating Activities		(5,690,617.00)	(56,424.00)
B) Cash Flow from Investing Activities			
Add : Sale of Investments		-	145,830.00
Add : Interest on Fixed Deposits	306,577.00		288,658.00
Add/(Loss) : From Investment in Firm	(124,715.00)		-
		181,862.00	
Cash Flow From Investing Activities		181,862.00	434,488.00
C) Cash Flow from Financing Activities			
		-	-
Net Increase /(Decrease) Cash in & Cash Equivalent		(5,508,755.00)	378,064.00
Cash and Cash Equivalent As At 1/4/2008		5,549,175.00	5,171,111.00
Cash and Cash Equivalent As At 1/4/2009		40,420.00	5,549,175.00

for SHREE OM TRADES LIMITED



Place: Mumbai
Dated: 30th June 2009

GAUTAM MEHTA
DIRECTORS

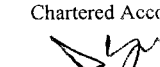
AUDITOR'S CERTIFICATE

To The Board of Directors
Shree Om Trades Limited
48, Indranarayan Road, Santacruz- W
Mumbai - 400 054

I have examined the above cash flow statement of Shree Om Trades Limited for the period ended 31.3.2009. The statement has been prepared by the company in accordance with requirements of clause 32 of listing agreement with the stock exchange and is based on and in agreement with corresponding profit and loss balance sheet of the company covered by my report to the members to the company.

Place: Mumbai
Dated: 30th June 2009

For K.N. GANDHI & CO.
Chartered Accountants


K.N. GANDHI
Proprietor



SHREE OM TRADES LIMITED
GRUPOING FOR THE BALANCE SHEET

	AS AT 31/03/2009 RS.	AS AT 31/03/2008 RS.
Advance Income Tax		
A.Y. 2008-2009	81,468.00	26,962.00
A.Y. 2009-2010	17,315.00	-
A.Y. 2007-2008	69,655.00	69,655.00
	<u>168,428.00</u>	<u>96,617.00</u>
Provision for Income Tax		
A.Y. 2007-2008	70,000.00	70,000.00
A.Y. 2008-2009	90,000.00	90,000.00
A.Y. 2009-2010	70,000.00	-
	<u>230,000.00</u>	<u>160,000.00</u>
SUNDRY CREDITORS		
Aims Connexion	-	11,950.00
	<u>-</u>	<u>11,950.00</u>



SHREE OM TRADES LIMITED.**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. REGISTRATION DETAILS**

Registration No. : 29642
State Code : 11
Balance Sheet date : 31st March 2009

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue	Right Issue
NIL	NIL
Bonus Issue	Private Placement
NIL	NIL

III. POSITION OF MOBILITION AND DEPLOYMENT OF FUNDS (Amount in Rs. Thousands)

Total Liabilities	Total Assets
5452	5452

Sources Of Funds

Paid-Up Capital	Reserve & Surplus
2490	2962

Secured Loans	Unsecured Loans
NIL	NIL

Application of Funds

Net Fixed Assets	Investments
NIL	NIL

Net Current Assets	Misc. Expenditure
5452	NIL

Accumulated Losses
NIL

IV. PERFORMANCE OF COMPANY (Amount in Rs. Thousands)

Turnover	Total Expenditure
303	99

Profit/Loss before Tax	Profit/Loss after Tax
204	134

Earning Per Share In Rs.	Dividend
0.54	NIL

ON BEHALF OF THE BOARD

DIRECTOR



DIRECTORS' REPORT

TO THE MEMBERS OF SHREEOM TRADES LIMITED

Your directors have pleasure in presenting their annual report together with audited statement of accounts of the Company for the year ended 31st March, 2009.

1) Financial Results

	(Rs. In Lacs)	
	<u>2008 - 09</u>	<u>2007 - 08</u>
Interest Income	3.04	3.18
Profit (Loss) for the year before tax	2.04	(0.99)
Less : Provision for Taxation	0.70	0.90
Profit (Loss) after tax	1.34	(1.89)
Share of Loss of partnership firm	Nil	(1.24)
Net Profit (Loss) for the year	1.34	(3.01)
Balance of profit brought forward	28.25	31.27
Balance Carried forward	29.59	28.26

2) 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.

3) Change in Directors and Management.

In terms of Share purchase agreement dated 29th October, 2008 between the erstwhile promoters namely Lokhanwala Estates and Development Pvt. Ltd., Mrs. Tasneem Lokhandwala and Mr. Gautam Mehta and Mr. Jaimin G. Mehta, the Acquirers of 1,37,450 equity shares of Rs. 10 each of the Company representing 55.20 of the equity shares of the Company acquired by Mr. Gautam Mehta and Mr. Jaimin G. Mehta, the Acquirers. The said Acquirers also made offer to acquire 49,800 Equity shares of Rs. 10/ each in terms of Regulation 10 and 12 of SEBI (Substantial acquisition of Shares & Takeovers) Regulations, 1997 as amended and the offer was closed on 15th January, 2009 and the same was completed in time.

In accordance with the terms of the aforementioned Share Purchase Agreement Mr. Gautam G. Mehta and Mr. Jaimin G. Mehta were appointed as additional directors of the Company by the Board of Directors on 5th February, 2009. Mr. Nikhil V. Merchant was appointed as an additional director of the Company by the Board of Directors on 7th February, 2009 They hold office upto the date of this annual general meeting pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company.

The necessary resolutions for their appointments as directors of the Company for the approval of the shareholders of the Company are proposed.

The Board of Directors recommends the above appointments.

In accordance with the terms of the aforementioned Share Purchase Agreement Mrs. Tasneem S. Lokhandwala, Mr. Ziohar S. Lokhandwala and Mrs. Yasmin Sarma also resigned as directors of the Company effective 18th February, 2009 as well as Mr. Shivrao U Prabhu, Mr. Homi Sukheswala and Mr. Dhitendra P. Badani have resigned as directors of the Company effective 30th June, 2009. The Board has placed on records the appreciation of the services rendered by them during their association with the Company.

The management of the Company has been changed and new Board of Directors is in place as above.

4) 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, 2009, 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 2009 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, 2009, have been prepared on a going concern basis.

5) Compliance Certificate

In accordance with the provisions of Section 383A of the Companies Act, 1956 a certificate from D. Kothari & Associates, Practicing Company Secretaries is appended and forms part of this report.

6) Fixed Deposits

The Company has not accepted any deposits from the public during the year.

7) 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
Foreign Exchange Outgo	Nil

8) 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.

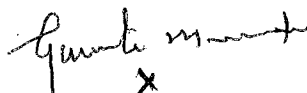
9) Auditors

M/s. K. N Gandhi & Co, Chartered Accountants retire as Auditors at the forthcoming annual general meeting and being eligible offer themselves for re-appointment. The members are requested to consider reappointing them as Auditors and to fix their remuneration.

10) Acknowledgements

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

On behalf of the Board of Directors



Chairman

Place : Mumbai
Date : June 30, 2009

D.KOTHARI AND ASSOCIATES

Company Secretaries

701, EMP-09, Evershine Millennium Paradise, Thakur Village,
Kandivali (East), Mumbai -400 101

Tel. 98205 78550, e-mail: dhanraj1965@hotmail.com

COMPLIANCE CERTIFICATE
(Under sub-section (1) of Section 383 A of the Companies Act, 1956)

To,
The Members
Shreem Trades Limited
347-1 Pancharatn,
M.P. Marg, Opera House,
Mumbai - 400 020

CIN NO.; L51909MH1983PLC029642

Authorised Capital : Rs. 1,00,00,000/-
Paidup Capital : Rs. 24,90,000/-

We have examined the registers, records, books and papers of **SHREEM TRADES LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009. In our opinion and to the best of our information and according to the examinations carried out by me/us and explanations furnished to me/us by the company, its officers and agents, We certify that in respect of the aforesaid financial year:

- 1 the company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
- 2 the company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed except documents mentioned therein, under the Act and the rules made thereunder.
- 3 the company is a public limited company and the restrictions mentioned in section 3(1)(iii) of the Act is not applicable.
- 4 the Board of Directors duly met 11 times on 03.04.2008, 30.06.2008, 31.07.2008, 01.10.2008, 15.10.2008, 18.10.2008, 29.10.2008, 31.01.2009, 05.02.2009, 07.02.2009 and 18.02.2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
- 5 the company has closed its Register of Members from 25.08.2008 to 30.08.2008 (both days inclusive) during the financial year under review.



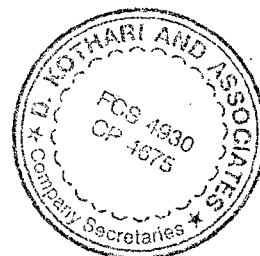
D.KOTHARI AND ASSOCIATES

Company Secretaries

701, EMP-09, Evershine Millennium Paradise, Thakur Village,
Kandivali (East), Mumbai -400 101

Tel. 98205 78550, e-mail: dhanraj1965@hotmail.com

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- 6 the Annual General Meeting for the financial year ended on 31st March 2008 was held on 30th August, 2008 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7 no Extra ordinary meeting was held during the financial year under review.
- 8 the company has not advanced any loans to its directors during the year under review.
- 9 during the year there were no contracts within the meaning of section 297 of the Act.
- 10 there were no transactions required to be entered in the register under section 301 of the Act.
- 11 as there were no instances falling within the purview of section 314 of the Companies Act, the Company has not obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
- 12 the company has not issued any duplicate share certificates during the financial year.
- 13 the Company :
- (i) was not required to deliver any certificates in respect of any shares, as there was no allotment/transfer/transmission of securities during the financial year.
 - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared.
 - (iii) was not required to pay dividend or post any dividend warrants as no dividend was declared.
 - (iv) did not have any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and were required to transfer to Investor Educational and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
- 14 the Board of Directors of the company is duly constituted. During the year following Directors have appointed as additional directors on the Board
1. Mr Gautam G Mehta, w.e.f 5th February, 2009
 2. Mr Jaimin G Mehta, w.e.f. 5th February, 2009, and
 3. Mr Nikhil Merchant, w.e.f. 5th February, 2009



D.KOTHARI AND ASSOCIATES

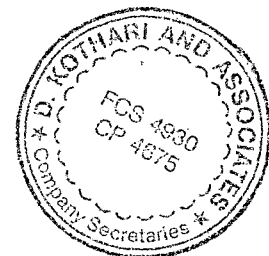
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Following Directors have resigned from the Board w.e.f. 7th February, 2009:

1. Ms Tasneem Siraj Lokhandwala
 2. Mr Zohar Siraj Lokhandwala
 3. Ms Yasmin Sarma
- 15 the company has not appointed any Managing Director/ Whole-time Director / Manager during the financial year.
- 16 the company has not appointed any sole-selling agents during the financial year.
- 17 the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act , during the year under review.
- 18 the directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
- 19 the company has not issued any shares/debentures/other securities during the financial year.
- 20 the company has not bought back any shares during the financial year.
- 21 the company has not issued any redeemable preference shares/debentures during the financial year and there is no redemption of preference shares..
- 22 there were no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 23 the company has not accepted deposits within the meaning of section 58A of the Companies Act, 1956 during the financial year.
- 24 the company has complied with the provisions of section 293(1)(d) of the Act.
- 25 the company has not given loans or made investments, or given guarantees or provided securities to other bodies corporate during the year under review. However there is a carried forward balance of investments made in the earlier year.
- 26 the company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State of another during the year under scrutiny.



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- 27 the company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
- 28 the company has not altered the provisions of the memorandum with respect of name of the company during the year under scrutiny.
- 29 the company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
- 30 the company has not altered its articles of association during the financial year.
- 31 there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
- 32 the company has not received any money as security from its employees during the financial year as per provisions of section 417 (1) of the Act.
- 33 the company was not required to deposit both employers and employees contribution towards Provident Fund as required under section 418 of the Act during the financial year.

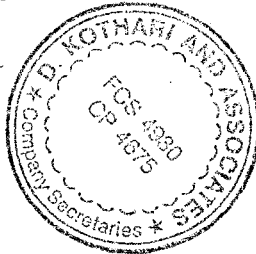
For D.Kothari And Associates
Company Secretaries



Dhanraj Kothari
Proprietor

Place: Mumbai

Date: 30th June, 2009



D.KOTHARI AND ASSOCIATES

Company Secretaries

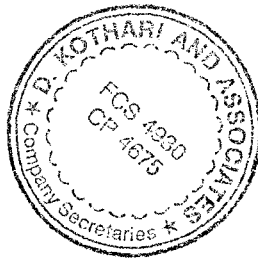
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ANNEXURE - A

Annexure to the Compliance Certificate of Shreem Trades Limited

Registers / Records as maintained by the Company --

NO	PARTICULARS
1	Register of Members and Index under Section 150 and 151.
2	Register of Transfer of shares.
3	Register of Directors, Managing Director, Manager and Company Secretary under Section 303.
4	Register of Directors' shareholdings under Section 307.
5	Minutes Books for minutes of meetings of the Board of the Directors and Members.
6	Register of charges under section 143



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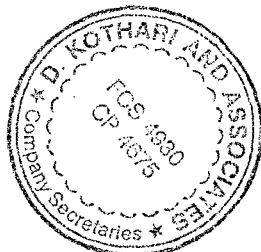
Tel. 98205 78550, e-mail: dhanraj1965@hotmail.com

ANNEXURE - B

Annexure to the Compliance Certificate of Shreem Trades Limited

Forms and Returns as filed by the Shreem Trades Limited
with the Registrar of Companies, Regional Director, Central Government or other
authorities during the financial year ended 31st March, 2009.

No.	Form No. / Return	Filed under relevant Section of the Act.	Particulars	Date of filing	Whether filed within prescribed time. Yes / No	If delay in filing whether requisite additional fee paid Yes / N.A.
1	Balance Sheet	Section 220	Balance sheet for the year ended on 31 st March, 2008	13.09.2008	Yes	NA
2	Annual Return	159	Annual Return made upto 30.09.2008	27.10.2008	Yes	NA
3	Compliance Certificate	383 A(1)	For the Financial year ended on 31 st March, 2008	13.09.2009	Yes	NA
4	Form 32	303	For Appointment of Ms Tasneem Siraj Lokhandwala, Mr. Zohar Siraj Lokhandwala and Ms Yasmin Sarma as additional Directors w.e.f. 18.02.2008	03.05.2008	No	Yes
5	Form 32	303	For Appointment of Ms Tasneem Siraj Lokhandwala, Mr. Zohar Siraj Lokhandwala and Ms Yasmin Sarma as Director in AGM dated 30.08.2008	13.09.2008	Yes	NA



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6	Form 32	303	For Resignation of Ms Tasneem Siraj Lokhandwala, Mr.Zohar Siraj Lokhandwala and Ms Yasmin Sarma as w.e.f. 07.02.2009	12.02.2009	Yes	NA
7	Form 32	303	For Appointment of Mr. Gautam Mehta and Mr. Jaimin Mehta as an additional Director w.e.f. 05.02.2009	12.02.2009	Yes	NA
8	Form 17	138	For satisfaction of charge ID 90221425 on 01.10.2008	15.10.2008	Yes	NA
9	Form 17	138	For satisfaction of charge ID 90223958 on 01.10.2008	16.10.2008	Yes	NA
10	Form 18	146	Shifting of registered office w.e.f. 07.02.2009	21.02.2009	Yes	NA

