

SHREE GLOBAL TRADEFIN LIMITED

**Annual Report
2009-2010**

BOARD OF DIRECTORS

CHAIRMAN VASUDEVAN YELLESHWARAM

MANAGING DIRECTOR SANAT D JOSHI

DIRECTOR

N.K.MOHAN

R.A.DESHPANDE (w.e.f. 31st July, 2010)

REGISTERED OFFICE

35, Ashok Chambers, Broach Street,
Devji Ratansey Marg, Masjid Bunder,
Mumbai – 400 009, Maharashtra

REGISTRAR & SHARE TRANSFER AGENTS

BIGSHARE SERVICES PRIVATE LIMITED
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E), Mumbai – 400 072.
Phone: 022- 4043 0200 / 299
Fax : 022 - 2847 5207
E-mail : bss@bigshareonline.com

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NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of the Shree Global Tradefin Limited will be held at Sunflower Hall-II, 30th Floor, Center 1, Cuffe Parade, Mumbai 400005 on Thursday, 30th September, 2010 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Profit and Loss Account of the Company for the year ended on 31st March, 2010 and the Balance Sheet as on that date, together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri Vasudevan Yelleshwaram who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

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 pursuant to Section 260 of the Companies Act 1956 and other applicable provisions, Shri R.A. Deshpande, who was appointed as an Additional Director with effect from 31st July, 2010 and who holds office as such upto the date of this Annual General Meeting and in respect of whom notices under Section 257 of the Companies Act 1956 have been received from some other members signifying their intention to propose Shri R.A. Deshpande as a candidate for the office of Director of the company, be and is hereby appointed as a Director of the company."

By order of the Board

Place : Mumbai
Dated : 31st July, 2010

R.Rajalakshmi
Company Secretary

Notes :

1. An Explanatory Statement pursuant to section 173 (2) in respect of Item No. 4 of the Notice is annexed here to.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.**
3. Proxy Form and Attendance Slip are enclosed. Proxies, in order to be valid, must reach the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, 23rd September, 2010 to Thursday, 30th September, 2010** (both days inclusive).
5. Members desiring any information as regards to Accounts are requested to write 7 days in advance to the Company before the date of meeting to enable the Management to keep full information ready.
6. Members who have multiple accounts in identical names or joint accounts in the same order are requested to send all the Share Certificate(s) for consolidation of all such Shareholdings into one account to facilitate better services.

INFORMATION REQUIRED TO BE FURNISHED AS PER THE CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

As required under Clause 49, the particulars of Directors who are proposed to be appointed / re-appointed is given below.

- | | |
|---|---|
| I. Name: | : Mr. Vasudevan Yelleshwaram |
| Age: | : 56 years |
| Qualification: | : B. Com. |
| Date of appointment | : 31.07.2008 |
| On the Board of company | |
| Expertise: | : He is expert in the field of accounts, finance and legal areas. He has formerly worked with few top companies manufacturing steel products. |
| Other Directorship: | : NIL |
| No. of shares held | : NIL |
| Relationship between Directors inter se (As per Section 6 & Schedule 1A of the Companies Act, 1956) | : He is not related with any Director of the company. |
| II. Name: | : Mr. R.A. Deshpande |
| Age: | : 59 years |
| Qualification: | : B. E. (Civil) |
| Date of appointment | : 31.07.2010 |
| On the Board of company | |
| Expertise: | : He is expert in the field of Engineering at the managerial level. He has formerly worked with few top companies manufacturing steel products. |
| Other Directorship: | : Revive Buildzone and Dealers Pvt. Ltd |
| No. of shares held | : NIL |
| Relationship between Directors inter se (As per Section 6 & Schedule 1A of the Companies Act, 1956) | : He is not related with any Director of the company. |

By order of the Board

Place : Mumbai
Dated : 31st July, 2010

R.Rajalakshmi
Company Secretary

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 4

Pursuant to Section 260 of the Companies Act 1956 and other applicable provisions, Shri R.A. Deshpande was appointed as an Additional Director of the Company with effect from 31st July, 2010. His term of office as an Additional Director expires at this meeting and the Company has received notices under Section 257 of the Companies Act 1956 from some other members signifying their intention to propose Shri R.A. Deshpande as a candidate for the office of Director of the company. The Board is of the opinion that his appointment would be in the best interest of the Company.

The Board of Directors recommends the resolution(s) set out at Item No.4 of the accompanying Notice for approval of the Members.

Except Shri R.A. Deshpande, none of the Directors of the Company is, in any way, concerned or interested in the said resolution(s).

By order of the Board

Place : Mumbai
Dated : 31st July, 2010

R.Rajalakshmi
Company Secretary

DIRECTORS' REPORT

The Directors present the Annual Report on the business and operations of your Company and Audited Statement of Accounts for the year ended 31st March, 2010.

FINANCIAL HIGHLIGHTS

(Rs. In lacs)

	Current Year 2009-2010	Previous Year 2008-2009
Sales:	35245.21	30743.18
Other Income	120.35	375.80
Total Income:	35365.56	31118.98
Profit/ (Loss) before Interest, depreciation & Tax	124.53	10.34
Less : Interest	0.06	-
Profit/ (Loss) before depreciation & Tax	124.47	10.34
Less : Depreciation	0.91	0.91
Provision for Fringe Benefit tax	-	0.62
Provision for Income tax	0.28	0.65
Net Profit/(Loss) after Tax	123.28	8.16
Profit / (Loss) b/f from previous year	(1321.07)	(1329.23)
Balance carried over to Balance sheet	(1197.79)	(1321.07)

DIVIDEND

In view of the inadequacy of profit the Directors have not recommended any Dividend for the year ended 31st March, 2010.

OPERATIONS & OVERALL PERFORMANCE

The Company has earned Net profit of Rs. **123.28** Lacs for the year under review as against profit of Rs. 8.16 Lacs in the last year. The total Income of the Company was Rs. **35365.56** lacs as against Rs. 31118.98 Lacs during the last year.

MANAGEMENT DISCUSSION AND ANALYSIS

The core business of the Company is Trading. The Management discussions and analysis is given hereunder:-

- Industry structure and development:** Company is engaged in trading activity primarily having vast potential & now being getting attention of the organised sector.
- Opportunities and threats:** High economic growth in the country would offer opportunities and the Company would continuously try to take advantage of opportunities coming its way.
- Segment-wise performance:** The Company is operating on only one broad segment and hence separate segmental reporting is not applicable. The Company has no activity outside India.
- Outlook:** The outlook for 2010-2011 has to be viewed in the context overall economic scenario etc.
- Risk and concerns:** The Company is exposed to general market risk and is initiating adequate step.
- Internal control system:** The Company maintains adequate internal control systems, which provide adequate safeguards and proper monitoring of the transactions.
- Discussion on financial performance with respect to operating performance:** The operating performance of the Company has been discussed in Directors Report under the head 'Financial Highlights and Operations and Overall Performance' in the current year.
- Human resources and industrial relations:** During the year under review the Employee/Industrial relations remained cordial. Number of employees as on 31st March, 2010 was 11.
- Cautionary Statement:** The Management Discussions and Analysis describe Company's projections, expectations or predictions and are forward looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

INCREASE IN AUTHORISED CAPITAL, ISSUE AND ALLOTMENT OF SHARES:

The company has increased its authorized share capital to Rs. 7.5 billion to issue Preference Shares to the proposed shareholders, in order to raise resources for general corporate purposes. Accordingly, the Company raised Rs. 3.2 billion by issue of issue of 32 million Non- Cumulative Redeemable Preference Shares (NCRPS) of Rs.100/- each at par on preferential basis.

DIRECTORS

Shri Vasudevan Yelleshwaram retires by rotation and being eligible, offers himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of annual accounts for the financial year ended 31st March, 2010, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and of the profit or loss of the Company for the year under review.
- The Directors have taken proper and sufficient care 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;
- Final accounts have been prepared on going concern basis.

CORPORATE GOVERNANCE

Pursuant to the revised clause 49 of the Listing Agreement your company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the Listing Agreement of the Stock Exchanges with which the Company is listed are complied with.

A separate report on Corporate Governance is produced as part of the Annual Report along with the Auditor's Certificate on its compliance.

AUDITORS & AUDITORS' REPORT

The members are requested to appoint Auditors for the Current year and fix their remuneration.

PARTICULARS OF EMPLOYEES

As required by the provisions of Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975, as amended, none of the employee drawing the remuneration of Rs. 200000/- per month.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Information in accordance with Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not required since the Company is not a manufacturing Company.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and continued co-operation extended by the Banks, Government Authorities during the year under review. The Directors wish to place on record their deep sense of appreciation for the devotion and sense of commitment shown by the employees at all levels and acknowledges their contribution.

For and on behalf of the Board of Directors

Place: Mumbai
Dated: 29th May, 2010

Vasudevan Yelleshwaram
Chairman

CORPORATE GOVERNANCE

Auditors' Certificate regarding compliance of conditions of Corporate Governance

To the Members of **Shree Global Tradefin Limited**

We have examined the compliance of the conditions of Corporate Governance by Shree Global Tradefin Limited, for the year ended 31st March, 2010, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (As stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the 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 an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We 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.

For and on behalf of **M.V. Krishna Moorthy**
Chartered Accountant

Place : Mumbai
Dated : 29th May, 2010

M.V. Krishna Moorthy
Proprietor

NOTE ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to maintain highest level of Corporate Governance with transparency & Corporate Accountability in its actions & operations and to become a good Corporate Citizen.

2. BOARD OF DIRECTORS

The Board consists of Mr. Sanat D. Joshi as Executive Managing Director and Mr. Vasudevan Yelleshwaram and Mr. N.K.Mohan as Independent Non-Executive Directors of the Company.

Attendance of each Director at the Board of Directors meetings and the last AGM is as follows:-

Director	Category of Directorship	No. of meetings held	No. of Meetings Attended	Last AGM Attended	No. of Directorship on Board of other public Companies	No. of Committees where he is a Chairman (C)/Member
Mr. Sanat D.Joshi	Executive/ M.D.	5	5	Yes	NIL	NIL
Mr. Vasudevan Yelleshwaram	Independent Non-Executive	5	5	Yes	NIL	NIL
Mr. N.K.Mohan	Independent Non-Executive	5	5	Yes	NIL	NIL

Number of Board of Directors meeting held and the dates on which held.

5 (Five) Board Meetings were held during the year. The dates on which the meetings were held were 16th May,2009, 30th June,2009, 31st July,2009, 28th October,2009 and 30th January,2010.

CODE OF CONDUCT:

The Board of Directors has adopted the Code of Conduct for Directors and Senior

Management. The said code has been communicated to the Directors and the Members of the Senior Management. The said code has also been posted on the company's website at www.sgtl.in

The declaration made by Managing Director for affirmation in this respect is forming part of the report which is placed at the end of the report.

3. AUDIT COMMITTEE

❖ Terms of Reference

The role and terms of reference of the Audit Committee covers the areas mentioned in the Clause 49 of the Listing Agreement with the Stock Exchanges and Section 292 A of the Companies Act, 1956, as amended from time to time, besides other matters as may be referred by the Board of Directors. These, inter alia, include the review of Company's financial reporting process and disclosure of financial information before submission to the Board, review of the adequacy of internal control and audit system and advising the necessary steps to be taken to correct the weaknesses, review of the findings reported by the internal auditors in respect of any fraud or material irregularity and reporting such matters to the Board, review of financial and risk management policies and practices etc..

❖ Composition, No. of meetings held and attendance during the year

As on 31st March, 2010, the Audit Committee comprised of 3 Directors out of which 2 are Non-Executives.

The committee met 4 times during the financial year ended 31st March, 2010 on 30th June, 2009, 31st July, 2009, 28th October, 2009 and 30th January, 2010 respectively.

Name of Director	Position	No. of Meetings held	No. of meetings attended	Remarks
Mr.Vasudevan Yelleshwaram	Chairperson	4	4	-
Mr. N.K.Mohan	Member	4	4	-
Mr.Sanat D.Joshi	Member	4	4	-

4. REMUNERATION COMMITTEE

The remuneration of director in all the cases is decided by the Board subject to necessary approval of shareholders and other applicable approvals, if any. However, during the year, company has not paid remuneration to any director.

All the Directors except Managing Director, are in receipt of sitting fees of Rs. 500/- per meeting attended by them.

❖ Details of shares held by Non-Executive directors in their own name as on 31st March, 2010.

S. No.	Name of the Director	No. of Equity shares held (Face value Rs.5/- each)
1.	Mr. Vasudevan Yelleshwaram	NIL
2.	Mr. N.K.Mohan	NIL

5. SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE

The Company has constituted the Share Transfer & Investor Grievance Committee comprising of all directors.

The Committee recommend measures to improve the level of investor services.

The Committee meets fortnightly for the approval of the share transfers/issue of duplicate shares/replacements etc if any.

The Board has designated Mrs.R.Rajalakshmi, Company Secretary as the Compliance Officer.

No Complaint is received during the year.

6. GENERAL BODY MEETING

a. Location time for last 3 Annual General Meeting were:-

Year	Location	Date	Time
2006-2007	35, Ashok Chambers, Broach Street, Masjid Bunder, Mumbai- 400 009	29.09.2007	11.30 a.m.
2007-2008	Tulip Hall, 1st Floor, Centre1 Building, World Trade Centre Complex, Cuffe Parade, Colaba, Mumbai-400005	29.09.2008	11.30 a.m.
2008-2009	Tulip Hall, 1st Floor, Centre1 Building, World Trade Centre Complex, Cuffe Parade, Colaba, Mumbai-400005	29.09.2009	10.30 a.m.

b. No Extra Ordinary General Meeting (EGM) was held during the last year.

c. Whether any special resolution was passed in the previous 3 AGMs: No

d. Whether any special resolution passed last year through Postal Ballot: No

At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.

7. DISCLOSURE :

a) Disclosure on Materially Significant Related Party Transaction i.e. Transactions of the Company of material nature, with Its Promoters, the Directors or the Management, Their subsidiaries or relatives etc. That may have potential conflicts with the interest of the Company at large:

There are no such transactions during the year.

b) Details of Non-Compliance by the Company, Penalties, Strictures imposed on the Company by Stock exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years:

None

c) Whistle Blower Policy and Affirmation that No Personnel has been denied access to the Audit Committee:

No Personnel has been denied access to the Audit Committee.

d) Details of Compliance with Mandatory requirements and Adoption of the Non-mandatory requirements of this clause :

The Company has complied with all the Mandatory requirements. The company has not adopted the Non-mandatory requirements.

8. CEO/CFO Certification

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges the Managing Director of the Company has certified to the Board in compliance with the Clause 49 (V) regarding CEO/CFO certification.

9. MEANS OF COMMUNICATION

The Quarterly Results are published in "Mumbai Lakshadeep" and "Afternoon" newspapers and are displayed on Company's website www.sgtl.in

10. GENERAL SHAREHOLDER INFORMATION

1 Annual General Meeting

Date	Thursday, 30 th September, 2010
Venue	SUNFLOWER HALL-II, 30TH FLOOR, CENTER 1, CUFFE PARADE, MUMBAI 400005.
Time	10.30 a.m.

2 Financial Calendar (tentative)	Results for quarter ending 30.06.2010	Fourth Week of July 2010
	Results for quarter / half year ending 30.09.2010	Fourth week of October 2010
	Results for quarter ending 31.12.2010	Fourth week of January 2011
	Results for quarter ending 31.03.2011	Fourth week of May 2011

3. Book Closure Date Thursday, 23rd September, 2010 to Thursday, 30th September, 2010 (both days inclusive)

4. Dividend Payment date Not declared

5. Listing of Equity Shares on Stock Exchanges at Bombay Stock Exchange, Mumbai
The Company has paid listing fees to the exchange for the financial year 2010-2011.

6. Stock Code 512463 – Bombay Stock Exchange
ISIN No. INE080101017

7. Stock Market Data

Month	Bombay Stock Exchange		
	(BSE) High	(In.Rs.) Low	BSE Sensex Close
April,2009	325.00	226.00	11403.25
May,2009	345.00	250.00	14625.25
June,2009	354.90	220.30	14493.84
July,2009	359.75	245.25	15670.31
August,2009	409.70	195.00	15666.64
September,2009	348.00	245.25	17126.84
October,2009	389.90	335.45	15896.28
November,2009	474.00	330.05	16926.22
December,2009	465.00	373.30	17464.81
January, 2010	439.00	289.00	16357.96
February,2010	330.00	215.00	16429.55
March, 2010	265.00	205.00	17527.77

8 Registrar and Transfer Agents (share transfer and communication regarding share certificates, dividends and change of address) Bigshare Services Private Limited. (Unit: Shree Global Tradefin Limited) E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai- 400 072

- 9 Share Transfer System** Share transfer request received are registered within an average of 20 days from the date of receipt of share transfer requests.

10 Distribution of Shareholding as on 31st March, 2010

Promoters	74.87
Banks / Financial Institutions	0.00
MFs and UTI	0.00
FII's	0.00
Others	25.13
Total	100.00

No. of Shares Held	No. of Shareholders		No. of Shares Held	
	Total	% of Total	Total	% of Total
1 - 500	2961	97.27	307755	0.15
501 - 1000	43	1.41	29027	0.01
1001 - 2000	8	0.26	12121	0.01
2001 - 3000	5	0.16	11945	0.01
3001 - 4000	1	0.03	3930	0.00
4001 - 5000	1	0.03	5000	0.00
5001 - 10000	3	0.10	22399	0.01
10001 and Above	22	0.72	205417823	99.81
Total	3044	100.00	205810000	100.00

- 11 Dematerialisation of Shares & Liquidity** Over **24.93** % of the shares have been dematerialised upto 31st March, 2010. Trading in Equity Shares of the Company is permitted only in dematerialised form. Company's Shares are traded on the Bombay Stock Exchange.

- 12 Outstanding Warrants and convertible Bonds, Conversion date and likely impact on the Equity** Not Applicable

- 13 (I) Investor Correspondence For transfer / dematerialisation of shares, payment of dividend on shares, interest and redemption of debentures, and any other query relating to the shares and debentures of the Company.** **Bigshare Services Private Limited.**
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (East),
Mumbai- 400 072.
Tel. No. 022- 40430200 / 299
Fax No.022- 2847 5207
E- mail : bss@bigshareonline.com

- (II) Any query on Annual Report** Secretarial Department
35, Ashok Chambers,
Broach Street,
Devji Ratansey Marg,
Masjid Bunder,
Mumbai- 400 009.
Tel No. 022 - 3480526
E-mail : investors@sgtl.in

DECLARATION

As provided under clause 49 of the listing Agreement with the Stock Exchanges, the Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2010.

For Shree Global Tradefin Ltd.

Place : Mumbai
Dated : 29th May, 2010

Sanat Joshi
Managing Director

AUDITORS' REPORT

TO THE MEMBERS OF SHREE GLOBAL TRADEFIN LIMITED

1. We have audited the attached Balance Sheet of **SHREE GLOBAL TRADEFIN LIMITED** (the Company) as at 31st March, 2010 and also the Profit and Loss Account and the Cash Flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) The Balance Sheet and Profit and Loss Account and the Cash Flow dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet and the Profit and Loss Account and the Cash Flow dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representation received from the directors, as at 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as at 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements

read together with the notes thereon and attached thereto give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010; and
- (b) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date.
- (c) in the case of the Cash Flow statement, of the cash flow of the company for the year ended on 31st March, 2010.

For M. V. Krishna Moorthy
Chartered Accountant

M. V. Krishna Moorthy
(Proprietor)
M.No. 5859

Place: Mumbai
Date: 29/5/2010

ANNEXURE TO THE AUDITORS' REPORT (Referred to in paragraph 3 of our report of even date)

- (i)
 - (a) The company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
 - (b) According to the information and explanations given to us all the assets have been physically verified, at intervals, by the management during the year, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) In our opinion, a substantial part of the fixed assets has not been disposed off by the company during the year.
- (ii)
 - (a) The physical verification of inventory has been conducted at reasonable intervals by the management.
 - (b) The procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to size of the company and the nature of business.
 - (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii)
 - (a) The company has neither granted any loan nor taken any loan, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly sub-clauses (a) to (g) of clause 4(iii) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the sale of goods. The activities of the

company do not include sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control system.

- (v) (a) In our opinion and according to the information and explanations given to us, there are no contracts or arrangements referred to in the section 301 of the act during the year that need to be entered into the register maintained under that section. Accordingly clause 4(v)(b) of the Order is not applicable
- (vi) The Company has not accepted any deposits from public within the meaning of the provisions of Sections 58A and 58AA or any other relevant provisions of the act, and the rules framed there under. Accordingly clause 4(vi) of the Order is not applicable.
- (vii) The Company has an internal audit system commensurate with its size and nature of its business.
- (viii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 in respect of services carried by the Company.
- (ix) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues as applicable, with the appropriate authorities. Based on our audit procedure and according to the information and explanations given to us, no undisputed dues payable in respect of provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2010 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- (x) In our opinion, the accumulated losses as at 31st March 2010 are not more than fifty percent of its networth and it has not incurred cash losses in the financial year under audit and in the immediately preceding financial year .
- (xi) The Company has not taken any loan from banks. Accordingly clause 4 (xi) of the order is not applicable.
- (xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly clause 4(xii) of the Order is not applicable.

- (xiii) The Company is not a chit fund, nidhi or mutual fund or a society. Accordingly clause 4(xiii) of the Order is not applicable.
- (xiv) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, the company has maintained proper records of transactions and contracts and timely entries have been made for dealing or trading in shares, securities, debentures and other investments. All the shares, securities, debentures and other securities have been held by the company in its own name.
- (xv) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions during the year.
- (xvi) The Company has not taken any term loans during the year. Accordingly clause 4 (xvi) of the order is not applicable.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, no funds raised on short term basis have been used for long term investment.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly clause 4(xviii) of the Order is not applicable.
- (xix) The company has not issued any debentures. Accordingly clause 4(xix) of the Order is not applicable.
- (xx) The company has not raised any money by public issue during the period. Accordingly clause 4(xx) of the Order is not applicable.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

For M. V. Krishna Moorthy
Chartered Accountant

Place: Mumbai
Date: 29/5/2010

M. V. Krishna Moorthy
(Proprietor)
M.No. 5859

BALANCE SHEET AS AT 31ST MARCH, 2010

(In Rupees)

PARTICULARS	Schedule	AS AT 31/3/2010	AS AT 31/3/2009
I SOURCES OF FUND :			
1 SHAREHOLDERS' FUNDS			
a) Share Capital	A	1,029,050,000.00	1,029,050,000.00
b) Reserves & Surplus	B	1,282,364,761.36	1,282,364,761.36
2 PREFERENCE SHARE APPLICATION MONEY		5,419,569,110.00	-
TOTAL		7,730,983,871.36	2,311,414,761.36
II APPLICATION OF FUNDS			
1 FIXED ASSETS	C		
Gross Block		6,927,457.00	6,927,457.00
Less : Depreciation		6,629,656.00	6,538,248.00
Net Block		297,801.00	389,209.00
2 INVESTMENTS	D	3,409,705,657.89	3,174,005,807.89
3 CURRENT ASSETS, LOANS & ADVANCES	E		
a) Debtors		349,040,266.68	640,164,966.95
b) Cash & Bank Balances		57,047,754.66	14,680,619.71
c) Loans & Advances		7,250,502,293.56	7,379,950,882.18
		7,656,590,314.90	8,034,796,468.84
Less : CURRENT LIABILITIES & PROVISIONS	F		
a) Current Liabilities		3,455,359,896.17	9,029,715,166.43
b) Provisions		29,083.00	168,141.97
		3,455,388,979.17	9,029,883,308.40
NET CURRENT ASSETS		4,201,201,335.73	(995,086,839.56)
4 PROFIT & LOSS ACCOUNT		119,779,076.74	132,106,584.03
TOTAL		7,730,983,871.36	2,311,414,761.36
Notes Forming Part of the Account	H		

As per our Report of even date attached.

For and on behalf of the Board

For M. V. KRISHNA MOORTHY
Chartered Accountant

M. V. KRISHNA MOORTHY
Proprietor
M.No. 5859

R. Rajalakshmi
Company Secretary

Sanat D. Joshi
Managing Director

Y.S.Vasudevan
Director

Dated : 29th May, 2010
Place : Mumbai.

PROFIT & LOSS ACCOUNT **FOR THE YEAR ENDED 31ST MARCH, 2010**

(In Rupees)

PARTICULARS	Schedule	Current Year 31/3/2010	Previous Year 31/3/2009
INCOME			
a) Sales		3,524,520,880.00	3,074,317,846.00
b) Other Income	G	12,035,311.26	37,580,398.56
		3,536,556,191.26	3,111,898,244.56
EXPENSES			
a) Purchases		3,453,989,356.14	3,065,156,571.93
b) Administrative, Selling & Other Expenditure		65,741,124.83	41,624,793.91
c) Salary		4,372,520.00	4,082,516.00
d) Depreciation		91,408.00	90,755.00
e) Interest		5,908.00	-
		3,524,200,316.97	3,110,954,636.84
PROFIT / (LOSS) FOR THE YEAR		12,355,874.29	943,607.72
Provision for Fringe Benefit Tax		-	62,066.00
Provision for Income Tax		28,367.00	65,285.00
PROFIT / (LOSS) AFTER TAXATION		12,327,507.29	816,256.72
Add : Profit / (Loss) B/F from previous year		(132,106,584.03)	(132,922,840.75)
BALANCE CARRIED TO BALANCE SHEET		(119,779,076.74)	(132,106,584.03)
Basic & Diluted Earning per share (Rs.)		0.06	0.00
Notes Forming Part of Accounts	H		

As per our Report of even date attached.

For and on behalf of the Board

For M. V. KRISHNA MOORTHY
Chartered Accountant

M. V. KRISHNA MOORTHY
Proprietor
M.No. 5859

R. Rajalakshmi
Company Secretary

Sanat D. Joshi
Managing Director

Y.S.Vasudevan
Director

Dated : 29th May, 2010
Place : Mumbai.

SCHEDULES "A TO H" ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2010 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE - "C"

(In Rupees)

SCHEDULE - "D"

SCHEDULE - "E"

B) CASH & BANK BALANCES :

TOTAL A+B+C

B) PROVISIONS

(In Rupees)

12,035,311.26	37,580,398.56
12,035,311.26	37,580,398.56

SCHEDULE H: NOTES FORMING PART OF ACCOUNTS**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010.**

1. Significant accounting policies :

a) System of Accounting :

The Financial statements are prepared under the historical cost convention and comply with the accounting standards presubscribed in the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable and in conformity with the generally accepted accounting principle in India.

b) Fixed Assets :

All fixed assets are stated at historical cost of acquisition or construction which includes all expenses up to commissioning / putting the assets into use, unless any assets are revalued and for which, disclosure is made in the accounts.

c) Depreciation :

Depreciation is provided on straight-line method at the rates prescribed under Schedule VI of the Companies Act, 1956.

d) Income Taxes :

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized, subject to the consideration of prudence on timing difference, being the difference between the taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

2. The Company has no information as to whether any of its suppliers constitute micro, small & medium enterprises as per Micro, Small & Medium Enterprises Development Act, 2006 and therefore the amount due to such supplier has not been identified.

3. During the Financial Year 01-04-2009 to 31-03-2010 the Company is entitled to create Deferred Tax Asset in the books of accounts. However, in view of the unabsorbed depreciation and carried forward losses there is no reasonable certainty that these assets can be realized. Hence the Deferred Tax Assets are not created.

4. Additional information pursuant to the provision of Paragraph 3, & 4 C of the Part II of Schedule VI of the Companies Act, 1956 .

Trading Goods

	CURRENT YEAR		PREVIOUS YEAR	
	QTY. (M/T)	VALUE (RS.)	QTY. (M/T)	VALUE (RS.)
OP. STOCK	NIL	NIL	NIL	NIL
PURCHASES	80013.248	3453989356.14	64148.858	3065156571.93
SALES	80013.248	3524520880.00	64148.858	3074317846.00
CLO. STOCK	NIL	NIL	NIL	NIL

5. Disclosure as requires by the Accounting Standard - 20 "Earning Per Share" are given below.

Particulars	2009-2010	2008-2009
NPBT	12355874	943608
Prior Period Items	-	-
Tax Expenses	28367	127351
Numerator (A)	12327507	816257
Denominator (B)	205810000	205810000
Basic & Diluted EPS (A/B)	0.06	0.00

6. Disclosure as requires by the Accounting Standard - 18 "Related Party Disclosure " are given below.

1 Parties where control exists :-	
A Name of related Party and relation ship	
i Name of Subsidiary Company	NIL
2 Key Managerial Personnel	
A Name of related party and relation ship	
i Name of the Related Party	SANAT D JOSHI
ii Relationship	Key Managerial Personnel

7. Disclosure as required by the Accounting standard - 17 "segment Reporting" are given below.

The Company is operating on only one broad segment and hence no separate Segmental results have been given.

8. The Company has paid Rs. 11236/- (Previous Year Rs. 11236/-) towards audit fees to the Auditors of the Company.

9. Previous years figures have been re-grouped and rearranged wherever necessary.

As per our Report of even date attached.

For M. V. KRISHNA MOORTHY
Chartered Accountant

M. V. KRISHNA MOORTHY
Proprietor
M.No. 5859

R. Rajalakshmi
Company Secretary

Sanat D. Joshi
Managing Director

Y.S.Vasudevan
Director

Dated : 29th May, 2010
Place : Mumbai.

For and on behalf of the Board

SCHEDULE "I"

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE

I. Registration Details			
Registration No. :	41252	State Code :	11
Balance Sheet Date :	31/3/2010		
II Capital raised during the year (Amount Rs. in Thousands)			
Public Issue :	NIL	Bonus Issue :	NIL
Rights Issue :	NIL	Private Placement :	NIL
III Position of Mobilisation and Development of Funds (Amount Rs. in Thousands)			
SOURCES OF FUNDS			
Total Liabilities :	7730984	Total Assets :	7730984
Paid-up Capital :	1029050	Secured Loans :	-
Reserves & Surplus :	1282365	Unsecured Loans :	0
		Preference Share Application Money :	5419569
APPLICATION OF FUNDS			
Net Fixed Assets :	298	Net Current Assets :	4201201
Investments :	3409706	Miscellaneous Expenditure :	-
Accumulated Losses :	119779		
IV Performance of Company (Amount Rs. in Thousands)			
Turnover :	3536556	Profit / (Loss) after Tax :	12328
Total Expenditure :	3524200	Earning per Share (RS.) :	0.06
Profit / (Loss) before Tax :	12356	Dividend per Share (%) :	-
V Generic Names of three principal products/service of the Company			
1 Item Code No. (ITC Code)			
Product description	H.R.COILS / COLD ROLLED STEEL SHEET		
2 Item Code No. (ITC Code)			
Product description	M.S.CHANNEL / M.S.ANGLE		
3 Item Code No. (ITC Code)			
Product description	H.R.PLATE / M.S.BEAM		

For M. V. KRISHNA MOORTHY

Chartered Accountant

M. V. KRISHNA MOORTHY

Proprietor
M.No. 5859

Dated : 29th May, 2010
Place : Mumbai.

For SHREE GLOBAL TRADEFIN LIMITED

Sanat D. Joshi
Managing Director

Y.S.Vasudevan
Director

Cash Flow Statement

for the year ended 31st March 2010

A. CASH FLOW FROM OPERATION ACTIVITIES

Net Profit before Tax
Depreciation
Operating Profit before working Capital changes
Adjustments for changes in Working Capital
(Increase) / Decrease in Sundry Debtors
(Increase) / Decrease in Loans & Advances
Increase / (Decrease) in Trade & Other Payables

Cash Generated from operations

Taxes

Fringe Benefit Tax

Income Tax

Net Cash From operating activities - A

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets

Investment Activities

Cash Flow from Investing activities - B

C. CASH FLOW FROM FINANCING ACTIVITIES

Increase / (Decrease) in Secured Loans

Increase / (Decrease) in Unsecured Loans /

Preference Share Application Money

Cash Flow from Financing Activities - C

Net Increase in Cash & Cash Equivalents (A+B+C)

Opening Balance of cash & cash Equivalents

Closing Balance of cash & cash Equivalents

(In Rupees)

31.03.2010	31.03.2009
12,355,874.00	943,608.00
91,408.00	90,755.00
12,447,282.00	1,034,363.00
291,124,700.00	187,086,122.00
129,448,589.00	(2,979,992,878.00)
(5,574,494,329.00)	2,852,303,801.00
(5,141,473,758.00)	60,431,408.00
-	62,066.00
28,367.00	65,285.00
(5,141,502,125.00)	60,304,057.00
-	(25,450.00)
(235,699,850.00)	(47,414,940.00)
(235,699,850.00)	(47,440,390.00)
-	-
-	-
5,419,569,110.00	-
5,419,569,110.00	-
42,367,135.00	12,863,667.00
14,680,620.00	1,816,953.00
57,047,755.00	14,680,620.00

For M. V. KRISHNA MOORTHY

Chartered Accountant

M. V. KRISHNA MOORTHY

Proprietor
M.No. 5859

Dated : 29th May, 2010
Place : Mumbai.

For SHREE GLOBAL TRADEFIN LIMITED

Sanat D. Joshi
Managing Director

Y.S.Vasudevan
Director

SHREE GLOBAL TRADEFIN LIMITED

Regd. Office : 35, Ashok Chambers, Broach Street, Devji Ratansey Marg, Masjid Bunder, Mumbai – 400009, Maharashtra.

DP ID *	
Client ID *	

PROXY FORM

Folio No.	
No. of Shares	

I /We _____
of _____
being Member/s of **SHREE GLOBAL TRADEFIN LIMITED**, hereby appoint _____
of _____ or failing him _____
of _____ as my/ our proxy to vote for me/us on my/our behalf at the
Annual General Meeting of the Company to be held on Thursday, 30th September, 2010 at 10.30 a.m. at
Sunflower Hall-II, WTC Mumbai, 30th Floor, Center 1, Cuffe Parade, Mumbai 400005 or at any adjournment
thereof.

Signed at _____ this day of _____ 2010

Affix
Revenue
Stamp

Note : This form duly completed and signed must be deposited at the Registered Office of the Company not
less than 48 hours before the Meeting.

* Applicable for investors holding shares in electronic form.

Tear Here

SHREE GLOBAL TRADEFIN LIMITED

Regd. Office : 35, Ashok Chambers, Broach Street, Devji Ratansey Marg, Masjid Bunder, Mumbai – 400009, Maharashtra.

Annual General Meeting

DP ID *	
Client ID *	

ATTENDANCE SLIP

(To be handed at the entrance
of the Meeting Hall)

Folio No.	
No. of Shares	

I, Certify that I am a registered Member/ Proxy for the registered Member of the Company, I hereby record my
presence at the Annual General Meeting of the Company held at Sunflower Hall-II, WTC Mumbai, 30th Floor,
Center 1, Cuffe Parade, Mumbai 400005 on Thursday, 30th September, 2010 at 10.30 a.m.

Full Name of Member (in BLOCK LETTERS) _____

Name of the Proxy (in BLOCK LETTERS) _____

(To be filled in if the Proxy attends instead of Member/s)

Member's/Proxy's Signature _____

* Applicable for investors holding shares in electronic form.

BOOK - POST

If undelivered please return to :

BIGSHARE SERVICES PRIVATE LIMITED

(Unit : Shree Global Tradefin Limited)

E-2/3, Ansa Industrial Estate, Sakivihar Road,

Saki Naka, Andheri (East),

Mumbai - 400 072.

Phone : 022-4043 0200 / 299

Fax : 2847 5207

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