

SHIV OM INVESTMENT & CONSULTANCY LIMITED

**ANNUAL REPORT
2009 – 2010**

BOARD OF DIRECTORS

Mr. Rajendra Kumar Agrawal	Director (Chairman)
Mr. Ramesh Kumar Agrawal	Independent
Mr. Ashok Kumar Lodha	Independent Director

AUDITORS

K.M.Tapuriah & Co.
4, Synagogue Street,
Kolkata – 700 001

BANKERS

IDBI BANK LTD.
Shantiniketan Building
Bistupur, Jamshedpur – 831 001

REGISTERED OFFICE

9, Crooked Lane, 2nd Floor
Kolkata – 700 069

REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Pvt. Ltd
71, B R B Basu Road
511D, Bagree Market
Kolkata – 700 001

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

NOTICE

Notice is hereby given that the Forthcoming Annual General Meeting of the Company will be held on Wednesday the 29th day of September, 2010 at the Registered office of the Company at 9, Crooked Lane, 2nd Floor, Kolkata – 700 069 at 12.30 P.M. to transact the following business : -

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2010, the Profit and Loss Account for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Ramesh kumar Agarwal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and fix their remuneration.

By Order of the Board



Ashok Kumar Lodha
Director

Place : Kolkata

Date : 27th May 2010

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and Share Transfer Books of the company will remain closed from 23rd September, 2010 to 29th September, 2010 (both days inclusive) in terms of provisions of section 154 of the Companies Act, 1956.
3. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company atleast seven days prior to the meeting so that the required information can be made available at the meeting.

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069

Phone : (033) 22432976/22433143

4. Members/Proxies are requested to bring their copies of Annual Report to the meeting, as spare copies are not available with the company and also to bring the attendance slip duly filled in for attending the meeting.
5. Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the company's equity share is **INE 074G01014**.
7. The members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
8. **Members are requested to send all communications relating to shares to the Company's Share Transfer Agent (Physical & Electronic) to Niche Technologies Pvt. Ltd, TRANSFER AGENT, 71, B R B Basu Road, 511D, Bagree Market, Kolkata – 700 001**
9. The names and address of the Stock Exchanges where at the Company's Equity Shares are listed, are given below :-

Calcutta Stock Exchange Association Limited

7, Lyons Range, Kolkata – 700 001

The Ahmedabad Stock Exchange Limited

First Floor

Kamdhenu Complex, Opp Sahajanand College

Panjarapole, Ahmedabad - 380015

The Jaipur Stock Exchange Limited

Indra Palace, J L N Marg

Malviya Nagar, Jaipur

Rajasthan - 302017

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

DIRECTORS REPORT

To
The Members
Shiv Om Investment & Consultancy Limited

Your Directors have pleasure in presenting their Annual Report and Audited Accounts of your Company for the year ended 31st March, 2010.

1. <u>FINANCIAL RESULTS</u>	<u>31.03.2010</u>	<u>31.03.2009</u>
Profit before Depreciation & Tax	1,00,990.11	1,01,770.50
Less : Depreciation	67,293.00	67,378.30
Profit Before Tax	33,697.11	34,392.20
Less : Provision for Taxation		
Current Tax	22,783.00	21,537.00
Fringe Benefit Tax	-----	1,282.00
Deferred Tax	-----	-----
Profit After Tax	10,914.11	11,573.20
Less: Transferred to Statutory Reserve as per Section 45 IC	6,739.00	6,878.00
	4,175.00	4,695.20
Add : Balance B/F from Previous Year	22,66,363.57	22,61,668.37
Balance carried to Balance Sheet	<u>22,70,538.68</u>	<u>22,66,363.57</u>

2. DIVIDEND

Your Director's regret for not recommending Dividend on Equity Shares.

3. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO:

Details of energy conservation is not applicable to the Company, no technology has been absorbed or imported by the Company and Foreign Exchange Earning & Outgo is NIL.

4. RESEARCH & DEVELOPMENT

The Company has not incurred any sum in respect of Research & Development for any of its activity.

5. PUBLIC DEPOSIT

During the Year the Company has not accepted any Deposit from the Public, within the meaning of Section 58A of the Companies Act, 1956.

6. INFORMATION U/S 217(2A) OF THE COMPANIES ACT, 1956

There were no Employees employed during the year who were in receipt of Remuneration of Rs. 24,00,000/- (Rupees Twenty Four Lacs Only) p.a. (if employed throughout the year) or Rs. 2,00,000/- (Rupees Two Lacs Only) p.m. (if employed for the part of the year).

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

7. DIRECTORS

Mr. Ramesh Kumar Agarwal, director of the Company is liable to retire by rotation and being eligible offers himself for reappointment in the forthcoming Annual General Meeting.

8. AUDITORS

M/S K.M.Tapuriah & Co, Chartered Accountants,(formerly known as S.K.L. & Co.) Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting and being eligible offers themselves for their reappointment.

9. DIRECTORS RESPONSIBILITY STATEMENT

- (a) In the preparation of Annual Accounts, the applicable Accounting Standard have been followed.
- (b) The Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates 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 financial year and the profit and loss account for that period.
- (c) The Directors have taken proper and sufficient care for maintainance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) The Directors have prepared the Annual Accounts on Going Concern Basis.

10. APPRECIATION

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the positive co-operation received from Banks, Customers, Suppliers and all the staffs of the Company during the year.

Place : Kolkata

Dated : 27th May 2010

For and on behalf of the Board



Ashok Kumar Lodha
Chairman

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069

Phone : (033) 22432976/22433143

Annexure to the Directors Report

CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

1. Company's Philosophy on Corporate Governance

Your Company has implemented and continuously strikes to improve the Corporate Governance practice which attempt to meet stakeholders expectations and Company's societal commitments through high standards of ethics, sound business decisions, prudent financial management practices, Professionalism in decision making and conducting the business and finally with strict compliance with regulatory guidelines on governance. Corporate Governance is the system by which Companies are directed and controlled by the Management in the best interest of the stakeholders and others ensuring greater transparency and better and timely financial reporting.

Fundamental Principles of Corporate Governance

A strong system of Corporate Governance is usually marked by the following fundamental principles :

- Ethical and disciplined corporate behaviour;
- Non-executive and Independent directors;
- Special purpose committees of the Board;
- Internal control & Risk Management System
- Internal & External Audit
- Disclosures in respect of Corporate governance and Compliance
- CEO/CFO Certification

Success of a Good Corporate Governance culture depends upon the perpetual existence and effective and, most important, ethical interplay of these planks not only by themselves, but also with other variables in the social and economic environment (i.e., the stakeholders) of the Company.

The Corporate Governance in Shiv Om Investment & Consultancy Limited Leads to a Series of exercises in the following areas :

1. Code of Conduct and Ethics for Directors and Senior Management.
2. Improving quality and frequency of information Flow to the Board and to the Audit Committee to enable them to discharge their functions effectively.
3. A sound system of Risk Management and Internal Control.
4. Transparency and accountability
5. Compliance with all rules and regulations
6. Company's Policy on prevention of Insider Trading
7. Develop Processes for various disclosure and reporting requirements.

8. Board of Directors

a. Composition of Board

As of March 31, 2010, the Board of Directors of the Company consists of three Directors all of which are Non-Executive Directors as against minimum requirement of fifty percent as per the Listing Agreement. The Non-Executive

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

Directors are eminent Professionals, drawn from amongst persons with experience in business & industry, finance & law. The Company has a Non-Executive Chairman. The composition of Board of Directors and their directorships in other public limited Companies is as follows :-

Name of Directors	Category	No of Other Directorships	No of other Board Committees of which he is a Member	No of other Board Committees of which he is a Chairperson
Sri Rajendra Kr Agrawal	Non Executiver	4	3	NIL
Sri Ashok Kumar Lodha	Independent-Non Executive	1	3	1
Sri Ramesh Kumar Agrawal	Independent-Non Executive	0	3	2

None of the Non-Executive Directors of the Company has any pecuniary relationships or transactions with the Company.

b. Board Meetings

The Company's Corporate Governance Policy requires the Board to meet at least Four times in a year and within a maximum time gap of Four months between two Board Meeting. As against this during the Financial year ended 31.03.2010, 9 meetings of Board of Directors were held and

The attendance of the Directors in these meetings were as follows :-

Name of the Director	Board Meetings Held	Board meetings Attended	Annual General Meeting If Attended
Sri Rajendra Kr Agrawal	9	9	No
Sri Ashok Kumar Lodha	9	9	No
Sri Ramesh Kumar Agrawal	9	9	Yes

9. Audit Committee

- The Audit Committee of Directors was constituted on 15th day of February, 2005, in terms of the provisions of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.
- The present composition of the Audit Committee is as follows :
 - Sri Ramesh Kumar Agrawal, Chairman
 - Sri Rajendra Kumar Agrawal
 - Sri Ashok Kumar Lodha

Except for Sri Rajendra Kumar Agrawal, who is also a Non-Executive Director all other members of the Audit Committee are Non-Executive and Independent Directors.

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069

Phone : (033) 22432976/22433143

The Audit Committee provides an overview on the reporting process of the Company's financial and accounting mechanism and ensures that disclosures in its financial statements are correct, sufficient and credible.

The Committee also reviews the efficacy of the internal control mechanism and monitors the risk management policies adopted by the company. The committee also reviews the report furnished by the statutory auditors and ensures that suitable follow up actions were taken. The Committee also examines accounting, taxation and disclosure aspects of all significant transactions.

- Four Audit committee meeting was held during the year on 22/04/2009, 22/07/2009, 20/10/2009 and on 15/01/2010.

Audit Committee Meetings

Name of the Audit Committee Members	Meetings Held	Meetings Attended
Sri Rajendra Kr Agrawal	4	NIL
Sri Ashok Kumar Lodha	4	NIL
Sri Ramesh Kumar Agrawal	4	4

DUTIES AND RESPONSIBILITIES

- Serve as an independent and objective party to monitor the Company's Financial reporting process and internal control systems.
- Review and appraise the audit efforts of Company's Statutory Auditors and Internal Audit Department.
- Provide an open avenue of communication among the statutory auditors, financial and senior management, internal audit department and the Board of Directors.

POWERS

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

ACTIVITIES

- Documents/Reports Review**
 - The Committee at the meetings reviews the Quarterly/annual financial statements

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069

Phone : (033) 22432976/22433143

- It also reviews the regular internal reports to the management prepared by the Internal Auditors including significant findings and follow up and management's response.
- Discuss with the Statutory Auditors before the commencement of Audit, nature and scope of Audit and also post audit discussion to ascertain areas of concern.
- Review the disclosure of Company's financial information to ensure that the financial statements are correct, sufficient and credible
- Reviews with management the annual financial statements before submission to the Board focusing primarily on :
 - a) Any changes in accounting policies and practices;
 - b) Major accounting entries;
 - c) Significant adjustments arising out of audit;
 - d) Compliance with accounting standards
 - e) Compliance with Stock Exchanges and legal requirements concerning financial statements;
 - f) Any related party transactions
- Review the Company's Financial and risk management policies
- Review the adequacy of Accounting records maintained in accordance with the provisions of the Companies Act, 1956.

II. STATUTORY AUDITORS

- a) Recommends to the Board of Directors the selection of the Statutory Auditors and approves the fees paid to them. The Committee also discusses annually with the auditors all significant relationships the auditor have with the company to determine their independence.
- b) Reviews the performance of the statutory auditors
- c) Periodically holds consultation with the statutory auditors about the internal controls and the accuracy of the Organizations financial statements.

III. FINANCIAL REPORTING PROCESS

- i) Reviews the integrity of the Organization's financial reporting processes, both external and internal.
- ii) Considers and approves major changes to the Company's auditing and accounting principles and practices as suggested by the Management or Internal Auditors.

10. Shareholders/Investors Grievances Committee

Name of the Committee Members	Nature of Directorship	Membership
Sri Rajendra Kr Agrawal	Non Executive	Member
Sri Ashok Kumar Lodha	Non Executive – Independent	Chairman
Sri Ramesh Kumar Agrawal	Non Executive - Independent	Member

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

The Committee oversees the performance of M/s Niche Technologies Private Limited, the Registrars and Share Transfer Agents of the Company and recommends measures to improve the level of Investor related services. Though the powers to approve share transfer/share transmission are delegated to the Registrars and Share Transfer Agents, all the share transfer/share transmission cases approved by the Registrars are reported to the Committee. The committee also keeps a close watch on disposal status of all complaints/grievances of shareholders. During the year under review no investor complaint was received from the shareholders.

11. Remuneration Committee

The Board of Directors of the company at their meeting held on 15th day of February, 2005 constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel. 3 Remuneration committee meetings were held during the year and The composition of the Remuneration Committee is as follow :-

Name of the Committee Members	Nature of Directorship	Membership
Sri Rajendra Kr Agrawal	Non Executive	Member
Sri Ashok Kumar Lodha	Non Executive - Independent	Member
Sri Ramesh Kumar Agrawal	Non Exec-Independent	Chairman

6. General Body meetings

Nature of the General Meetings	Date	Venue	If Sp. Res Passed
Annual General Meeting	28/09/2007	9, Crooked Lane, 2 nd Floor, Kolkata-700069	No
Annual General Meeting	30/09/2008	Do	No
Annual General Meeting	30/09/2009	Do	No

7. CODE OF CONDUCT

The Code of conduct which has been formulated and implemented for all Board Members and senior Management of the Company is in compliance with clause 49 of the Listing Agreement. All Board members and senior management personnel has affirmed compliance of the "Code of Conduct for members of the Board and Senior Management" for the period in terms of Clause 49(I)(D)(ii) of the Listing agreement with the Stock exchanges.

A declaration signed by the Managing Director is given below :

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

I hereby confirm that :

The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the code of business conduct and ethics for directors and senior management in respect of the Financial Year 2009-10.

ASHOK KUMAR LODHA



Director

8. MEANS OF COMMUNICATION

- As per the Listing Agreement, generally the Company publishes the Quarterly results in two widely circulated newspaper from Kolkata : The Echo of India – English, Aarthik Lipi – Bengali.
- Presentations were also made to the analysts, institutional investors, fund managers etc. from time to time.
- Management's Discussions and analysis forms part of this annual report which is posted to the shareholders of the Company.

9. Disclosures

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with company's interest at large.

No penalties or strictures have been imposed on the company by Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets during the last three years.

10. General Shareholder Information

Annual General Meeting

Date & time: 29th Day of September, 2010 at 12.30 p.m.

Venue : 9, Crooked Lane, 2nd Floor, Kolkata - 700069

Financial Calendar for F.Y.2010-11	a. 1 st Quarter Results	on 31.07.2010
	b. 2 nd Quarterly & half Yearly Results	on or before 31.10.2010
	c. 3 rd Quarterly Results	on or before 31.01.2011
	d. 4 th Qrly & Yearly audited Results	on or before 30.06.2011

The Registrar and Share Transfer Agent of the Company

M/S Niche Technologies Pvt. Ltd
71, B R B Basu Road
511D, Bagree Market
Kolkata – 700 001

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069

Phone : (033) 22432976/22433143

Address for Correspondence

For Matters related to shares & For queries and assistance on issues other than shares (including those related to financial statements)

Mr. Ashok Sen

M/S Niche Technologies Pvt. Ltd

71, B R B Basu Road

511D, Bagree Market

Kolkata - 700 001

Tel. No - (033) 22357270/7271

LISTING OF COMPANY & STOCK CODE

Calcutta Stock Exchange Association Limited

7, Lyons Range, Kolkata - 700 001

The Ahmedabad Stock Exchange Limited

First Floor

Kamdhenu Complex, Opp Sahajanand College

Panjarapole, Ahmedabad - 380015

The Jaipur Stock Exchange Limited

Indra Palace, J L N Marg

Malviya Nagar, Jaipur

Rajasthan - 302017

ISIN of the Company is INE074G01014.

MARKET PRICE DATA

High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2009-10.

CALCUTTA STOCK EXCHANGE

MONTH	HIGH (RS.)	LOW (RS.)	VOLUME OF SHARES TRADED	NO OF TRADES
APRIL,09	197.35	197.35	18000	23
MAY,09	197.35	197.35	5000	4
JUNE,09	197.35	197.35	5500	8
JULY,09	197.35	197.35	10000	9
AUGUST,09	197.35	197.35	38100	36
SEPTEMBER,09	197.35	197.35	113500	79
OCTOBER,09	197.35	197.35	91000	81
NOVEMBER,09	197.35	197.35	76500	54
DECEMBER,09	197.35	197.35	32500	27
JANUARY,10	197.35	197.35	69000	61
FEBRUARY,10	197.35	197.35	166700	137
MARCH,10	197.35	197.35	156999	126
TOTAL	197.35	197.35	782799	645

Shiv Om Investment & Consultancy Limited

Regd. Office : 9, Crooked Lane, 2nd Floor, Kolkata - 700 069
Phone : (033) 22432976/22433143

The Shareholding Distribution of Equity Shares is as follows :

SHAREHOLDING PATTERN


The shareholding pattern of the Company as on March, 31, 2010 :

Category	No of Shares Held	% of Share Holding
A. PROMOTERS HOLDING		
1. INDIAN		
Individuals/HUF	0	0
Bodies Corporate	0	0
2. FOREIGN	-	-
Total Shareholding of Promoter & Promoter Group	0	0
B. PUBLIC SHAREHOLDING		
1. Institutions & Mutual Fund	-	-
2. Non Institutional Investors		
a) Bodies Corporate	2562887	59.598
b) Individuals		
Holding Nominal Share Capital up to Rs.1 Lac	713213	16.585
Holding Nominal Share Capital in excess of Rs.1 Lac	999000	23.231
C. Any Other – Clearing Member	25200	0.586
Non Resident Indians	-	-
Foreign Corporate Bodies	-	-
SUB TOTAL	4300300	100
C. Shares held by custodians & against which depository receipts have been issued	-	-
GRAND TOTAL	4300300	100.00

The above report was placed before and approved by the Board at its meeting held on 27.05.2010.

For and on behalf of the Board of Directors

9, Crooked Lane, 2nd Floor
Kolkata – 700069


Ashok Kumar Lodha
Director

Dated the 27th May, 2010

AUDITORS' CERTIFICATE

To,

The Members of Shiv Om Investment & Consultancy Limited

We have examined the compliance of conditions of Corporate Governance by M/s **Shiv Om Investment & Consultancy Limited**, for the year ended on **31st March, 2010**, as stipulated in clause 49 of the Listing Agreement of the said company with **The Calcutta Stock Exchange Association Limited and Inter-Connected Stock Exchange of India Limited**.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

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.

For K.M. Tapuriah & Co.
Chartered Accountants
FRN - 314043E



(S.K.Ladia)
Partner
M. No. : 053789

Place : Kolkata
Date : The 27th day of May, 2010



AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
SHIV OM INVESTMENT & CONSULTANCY LIMITED

Re.: Auditor's Report under non-banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 on Accounts for the Financial Year ended 31st March, 2010.

We have examined the Accounts of your Company for the financial year ended 31st March, 2010.

As required under para 3 of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Director, 2008 as we state as under:

1. The Company is engaged in the business of non-banking financial institution and it has obtained a Certificate of Registration (CoR) from the Reserve Bank of India to Commence the business of Non-Banking Financial Company on 21st March 1998 vide Registration No. 05.01155.
2. The Company is entitled to continue to hold such CoR in terms of assets/ income pattern as on 31st March, 2010.
3. The Company is not an Assets Finance Company based on the criteria set forth by the Reserve Bank of India in Company Circular No. DNBS.PD.CC No. Asset Finance Company.
4. The Board of Directors of the Company has passed a Resolution for the non-acceptance of any Public Deposits.
5. The Company has not accepted any public deposit during the financial year ended 31st March, 2010.
6. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007.
7. The Company is not a Systematically Important Non-deposit taking NBFC as defined in the paragraph 2 (1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Company Prudential Norms(Reserve Bank) Directions, 2007.

For K.M. Tapuria & Co.
Chartered Accountants
FRN - 314043E

S. K. Ladia

(S.K.Ladia)
Partner
M. No. : 053789

Place : Kolkata
Date : The 27th day of May, 2010



AUDITORS' REPORT

TO THE MEMBERS OF SHIV OM INVESTMENT & CONSULTANCY LIMITED

1. We have audited the attached Balance Sheet of **SHIV OM INVESTMENT & CONSULTANCY LIMITED** as at 31st, March 2010 and also the Profit and Loss Account of the Company 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) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on 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:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of the books;
 - (c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - (e) On the basis of written representations received from the Directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 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;
 - (f) In our opinion and to the best of our information and according to explanation given to us, the said accounts give the information required by the Companies Act, 1956, in this manner so required and gives 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 the affairs of the Company as at 31st March, 2010; and
- ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date.
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For K.M. Tapuriah & Co.
Chartered Accountants
FRN - 314043E



(S.K.Ladia)
Partner
M. No. : 053789

Place : Kolkata
Date : The 27th day of May, 2010



ANNEXURE TO THE AUDITORS' REPORT

With reference to the annexure referred to in the paragraph 3 of the Auditors' report to the members of **SHIV OM INVESTMENT & CONSULTANCY LIMITED** on the financial statements for the year ended 31st March , 2010, we report the following :-

- i. The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.

The fixed assets of the company have been physically verified as at the year end. In our opinion, the frequency of physical verification exercises undertaken by management is reasonable.

No part of fixed assets has disposed off during the year by the company.

- ii. Physical verification of inventory has been conducted as at the year end. In our opinion, the frequency of such physical verification is reasonable.

In our opinion, the procedures of physical verification of inventory followed by management are reasonable and adequate in relation to the size of the company and the nature of its business.

Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

- iii. a) The company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained u/s 301 of the act. As the company has not granted any loans, secured or unsecured, to parties listed in the Register maintained under Section 301 of the Companies Act 1956, paragraphs (iii)(b),(c) and (d) of the Order are not applicable.

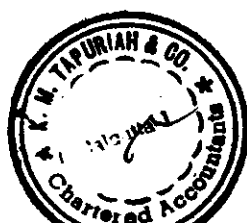
- b) The Company has taken unsecured loan from two companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 2.72 Lacs and the year end balance of loan taken from such companies was Rs. 2.72 Lacs.

- c) In our opinion and according to explanation given to us, the rate of interest and other terms and conditions on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company.

- iv) In our Opinion and according to the information and explanations given to us, the internal control procedures commensurate with the size of the Company and the nature of its business for purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.

- v) (a) In our opinion and according to the information and explanation given to us, there are no contracts or arrangements that need to be entered into Register maintained under Section 301 of the Companies Act, 1956.

- (b) In our opinion and according to the information and explanation given to us, as there are no contracts or arrangements that need to be entered into



Register maintained under Section 301 of the Companies Act, 1956, the paragraph (v) (b) of the Order is not applicable.

- vi) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 58A and 58AA of the Companies Act, 1956, and the rules framed there under, are not applicable.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of the Company's 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) to sub-section (1) to Section 209 of the Companies Act, 1956, in respect of any of the products manufactured by the Company.
- ix) According to the records of the Company, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, sales tax, customs duty, excise duty, cess and other statutory dues applicable to it.

According to the information and explanations provided to us by the management, there are no disputed dues of sales tax income tax custom tax, excise duty, service tax and cess that have not been deposited with appropriate authorities.

There were no dues on account of Cess under Section 441A of the Companies Act 1956, since the date from which the aforesaid Section has come into force has not yet been notified by the Central Government.

- x) The company has no accumulated losses at the end of the financial year and the company has also not incurred cash losses in such financial year and in the year immediately preceding financial year.
- xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks or debenture holders.
- xii) According to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit fund, nidhi, mutual benefit fund or a society.
- xiv) According to the information and explanation given to us, the company is not dealing or trading in shares, securities, debentures and other investments.
- xv) According to the information and explanation given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi) As explained to us the company has not taken any term loan.
- xvii) No funds raised on short term basis have been used for long term investments.



- xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the companies act, 1956.
- xix) Since Company has not issued any Debenture the question of creation of securities does not arise.
- xx) The company has not raised any money by public issues during the year.
- xxi) According to the information and explanation given to us by the management, no fraud on or by the company has been noticed or, reported during the year.
- xxii) Points which are not applicable to the company have not been covered in the audit report.

For K.M. Tapuriah & Co.
Chartered Accountants
FRN - 314043E



(S.K.Ladia)
Partner
M. No. : 053789

Place : Kolkata
Date : The 27th day of May, 2010



SHIV OM INVESTMENT & CONSULTANCY LTD

Balance Sheet as at 31st March 2010

Sources of Funds	Schedules	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
Shareholders Funds			
Share Capital	'A'	43,003,000.00	43,003,000.00
Reserve & Surplus	'B'	12,489,907.68	12,478,993.57
Loan Fund			
Unsecured Loan	'C'	271,640.00	271,640.00
		<u>55,764,547.68</u>	<u>55,753,633.57</u>
Application of Funds			
Fixed Assets			
Gross Block	'D'	1,195,312.59	1,195,312.59
Less: Depreciation		987,117.06	919,824.06
Net Block		<u>208,195.53</u>	<u>275,488.53</u>
Investments	'E'	51,737,237.83	51,737,237.83
Deferred Tax Assets		351,888.73	351,888.73
Current Assets, Loans, Advances & Deposits			
InVENTORY <i>(Valued at cost & certified by management)</i>		604,000.00	456,665.00
Cash & Bank Balances	'F'	1,110,113.59	891,295.08
Loans Advances & Deposits	'G'	2,448,381.00	2,757,649.40
		4,162,494.59	4,105,609.48
Less: Current Liabilities & Provisions	'H'	695,269.00	716,591.00
Net Current Assets		<u>3,467,225.59</u>	<u>3,389,018.48</u>
		<u>55,764,547.68</u>	<u>55,753,633.57</u>

Accounting Policies & Notes on Accounts

'K'

In terms of our annexed report of even date attached

**For K.M. Tapuriah & Co.
Chartered Accountants**

S.K. Ladia
**(S.K. Ladia)
Partner**

**Place : Kolkata
Date : The 27th day of May, 2010**

Shiv Om Investment & Consultancy Ltd.

[Signature]
Director.

Shiv Om Investment & Consultancy Ltd.

[Signature]
Director.



SHIV OM INVESTMENT & CONSULTANCY LTD

Profit & Loss account for the year ended on 31st March 2010

Income	Schedule	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
Sales		2,515,866.00	1,620,915.00
Interest on IT Refund		12,556.00	11,484.00
Other Income		1,200.00	1,200.00
		<u>2,529,622.00</u>	<u>1,633,599.00</u>
Expenditure			
Cost of Sales	'I'	2,030,028.00	1,197,896.00
Administrative Exps	'J'	344,959.49	316,432.50
Auditor Remuneration		20,000.00	17,500.00
Write Off		33,644.40	
		<u>2,428,631.89</u>	<u>1,531,828.50</u>
Profit before Depreciation & Tax		100,990.11	101,770.50
Less : Depreciation		67,293.00	67,378.30
Profit Before Tax		<u>33,697.11</u>	<u>34,392.20</u>
Less : Provision for Taxation			
Current Tax		22,783.00	21,537.00
Fringe Benefit Tax		-	1,282.00
Deferred Tax		-	-
Profit After Taxation		<u>10,914.11</u>	<u>11,573.20</u>
Less: Transferred to Statutory Reserve u/s 45IC of RBI Act		6,739.00	6,878.00
		<u>4,175.11</u>	<u>4,695.20</u>
Balance B/F from Previous Year		2,266,363.57	2,261,668.37
Balance carried forward to Balance Sheet		<u>2,270,538.68</u>	<u>2,266,363.57</u>

Basic and Diluted Earning Per Share

Re. 0.0025

Re. 0.0027

Accounting Policies & Notes on Accounts 'K'

In terms of our annexed report of even date attached

**For K.M. Tapuriah & Co.
Chartered Accountants**

S.K. Ladia
(S.K. Ladia)
Partner

Place : Kolkata
Date : The 27th day of May, 2010

Shiv Om Investment & CONSULTANCY LTD

[Signature]
DIRECTOR

Shiv Om Investment & CONSULTANCY LTD

[Signature]
DIRECTOR



SHIV OM INVESTMENT & CONSULTANCY LTD


Cash Flow Statement for the year ended 31st March 2010

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
Cash Flow from Operating Activities		
Net Profit/Loss before tax and extra ordinary items	33,697.11	34,392.20
Adjustments for Depreciation	67,293.00	67,378.30
Operating Capital before working capital changes	100,990.11	101,770.50
Adjustments for (Increase)/Decrease in Trade and other receivables	161,933.40	(284,314.00)
Increase/(Decrease) in Trade and other payables	(21,286.00)	(272,572.00)
Income Tax Paid	(21,537.00)	(31,725.00)
Fringe Benefit Tax Paid	(1,282.00)	(10,707.00)
Net Cash From Operation	218,818.51	(497,547.50)
Cash Flow from Investing Activities		
Purchase of Investment	-	-
Net cash from investing activities	-	-
Cash Flow from Financing Activities		
Net cash from financing activities	-	-
Net changes in Cash & Cash Equivalent (A+B+C)	218,818.51	(497,547.50)
Cash & cash Equivalent at the beginning of the year	891,295.08	1,388,842.58
Cash & cash Equivalent at the end of the year	1,110,113.59	891,295.08

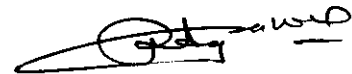
NOTES:

- 1) The figures in the cash flow statement are based on or have been derived from the annual financial statements of the company.
- 2) Figures in the brackets represent outflows of cash and cash equivalents.
- 3) Previous year's figures have been regrouped/rearranged wherever necessary to bring uniformity in current year's financial statements.

Shiv Om Investment & Consultancy Ltd. Shiv Om Investment & Consultancy Ltd.



Director.



Director.



SHIV OM INVESTMENT & CONSULTANCY LTD


Cash Flow Statement for the year ended 31st March 2010

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
4) Cash & Cash Equivalents Comprise of :		
Cash in hand	954,615.00	852,645.49
Cash at bank with schedule Banks in Current Account	155,498.59	38,649.59
	<u>1,110,113.59</u>	<u>891,295.08</u>

AUDITOR'S REPORT

I have examined the above Cash Flow statement of SHIV OM INVESTMENT & CONSULTANCY LTD. for the year ended 31st March 2010 from the records and books maintained by the company in the ordinary course of business.

**For K.M. Tapuriah & Co.
Chartered Accountants**



**(S.K. Ladia)
Partner**

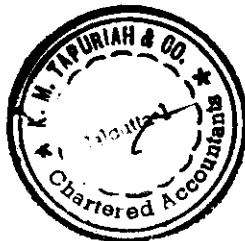
**Place : Kolkata
Date : The 27th day of May, 2010**

Shiv Om Investment & Consultancy Ltd.


Director

Shiv Om Investment & Consultancy Ltd.


Director



SHIV OM INVESTMENT & CONSULTANCY LTD

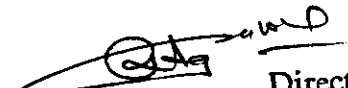
Schedules to the Balance Sheet & Profit & Loss for the year ended on 31st March 2010

	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
Schedule 'A'		
Share Capital		
Authorised Share Capital		
4,500,000 Equity Shares of Rs. 10 Each	<u>45,000,000.00</u>	<u>45,000,000.00</u>
<i>(Previous Year 4,500,000 equity shares of Rs.10/- each)</i>		
Issued. Subscribed & Paid-Up		
4,300,300 Equity Shares of Rs.10/- each fully paid in cash	<u>43,003,000.00</u>	<u>43,003,000.00</u>
<i>(Previous Year 4,300,300 equity shares of Rs. 10/- each)</i>		
Schedule 'B'		
Reserves & Surplus		
Share Premium Account	10,001,500.00	10,001,500.00
Profit & Loss Account	2,270,538.68	2,266,363.57
Statutory Reserve u/s 45IC of RBI Act	217,869.00	211,130.00
	<u>12,489,907.68</u>	<u>12,478,993.57</u>
Schedule 'C'		
Unsecured Loan		
Loan from Bodies Corporates	<u>271,640.00</u>	<u>271,640.00</u>
	<u>271,640.00</u>	<u>271,640.00</u>

Shiv Om Investment & Consultancy Ltd.

Shiv Om Investment & Consultancy Ltd.


Director


Director.



SHIV OM INVESTMENT & CONSULTANCY LTD

Schedules to the Balance Sheet and Profit & Loss for the year ended on 31st March 2010

Schedule 'D'

Fixed Assets

Particulars	Gross Block			Depreciation		Net Block	
	As on 01.04.2009	Addition /Revaluation	As on 31.03.2010	As on 01.04.2009	For the Year 31.03.2010	As on 31.03.2010	31.03.2009
	Computer	126,290.40	-	126,290.40	126,290.40	-	126,290.40
Maruti Van	110,000.00	-	110,000.00	110,000.00	-	110,000.00	-
Scooters	97,645.00	-	97,645.00	97,645.00	-	97,645.00	-
Photocopies Machine	75,000.00	-	75,000.00	57,213.14	3,563.00	60,776.14	17,786.86
Ambassador Car	56,000.00	-	56,000.00	56,000.00	-	56,000.00	-
Mahindra Scorpio Turbo Car	627,920.00	-	627,920.00	392,709.23	59,652.00	452,361.23	235,210.77
Electronic Typewriter	31,071.32	-	31,071.32	21,520.07	1,476.00	22,996.07	9,551.25
Air Conditioner	22,000.00	-	22,000.00	17,803.33	1,045.00	18,848.33	4,196.67
Fax Machine	20,408.20	-	20,408.20	14,499.84	969.00	15,468.84	5,908.36
Luna Moped	12,269.00	-	12,269.00	12,269.00	-	12,269.00	-
Typewriter	12,373.67	-	12,373.67	9,539.05	588.00	10,127.05	2,834.62
Cycle	2,885.00	-	2,885.00	2,885.00	-	2,885.00	-
Furniture & Fixtures	1,450.00	-	1,450.00	1,450.00	-	1,450.00	-
Total	1,195,312.59	-	1,195,312.59	919,824.06	67,293.00	987,117.06	275,488.53
Previous Year	1,195,312.59	-	1,195,312.59	852,445.76	67,378.30	919,824.06	342,866.83

Shiv Om Investment & Consultancy Ltd.



Director.

Shiv Om Investment & Consultancy Ltd.



Director



SHIV OM INVESTMENT & CONSULTANCY LTD

Schedules to the Balance Sheet & Profit & Loss for the year ended on 31st March 2010

Schedule 'E'


	Current Year		Previous Year	
	No. of Equity Shares	Amount (Rs.)	No. of Equity Shares	Amount (Rs.)
Investment				
Long Term Investment				
(At Cost)				
Trade Investments				
Quoted Equity shares				
JMT Auto Limited	6,000	102,592.00	6,000	102,592.00
Gangotri Iron & Steel Co. Ltd.	10,000	100,000.00	10,000	100,000.00
Moulik Finance & Resorts Limited	7,100	35,500.00	7,100	35,500.00
Tatanagar Bricks Limited	4,700	31,445.83	4,700	31,445.83
Elegent Marble Limited	600	21,000.00	600	21,000.00
Jindal Vijaynagar Steel Limited	1,200	7,300.00	1,200	7,300.00
Hinil Era Textiles Limited	100	1,000.00	100	1,000.00
		<u>298,837.83</u>		<u>298,837.83</u>
Unquoted Equity Shares				
Bhalotia Engineering Works Limited	686,300	18,563,000.00	686,300	18,563,000.00
Bhalotia Auto Products Limited	185,000	18,500,000.00	185,000	18,500,000.00
Piyushrippon Financial (P) Ltd.	191,800	575,400.00	191,800	575,400.00
Steel City Automotive (P) Ltd.	6,000	300,000.00	6,000	300,000.00
Bravo Sponge Iron Pvt Ltd.	270,000	13,500,000.00	270,000	13,500,000.00
		<u>51,438,400.00</u>		<u>51,438,400.00</u>
		<u>51,737,237.83</u>		<u>51,737,237.83</u>

(Aggregate Market Value of Quoted Investments as on 31.03.2010 was Rs. 911,870/-)

Shiv Om Investment & Consultancy Ltd.

Shiv Om Investment & Consultancy Ltd.


Director


Director



SHIV OM INVESTMENT & CONSULTANCY LTD

Schedules to the Balance Sheet & Profit & Loss for the year ended on 31st March 2010

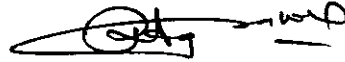
	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
Schedule 'F'		
Cash & Bank Balances		
Cash In Hand <i>(As per Cash Book & certified by the management)</i>	954,615.00	852,645.49
Balance with Scheduled Bank in Current Account	155,498.59	38,649.59
	<u>1,110,113.59</u>	<u>891,295.08</u>
Schedule 'G'		
Loans, Advances & Deposits		
Loans		
Unsecured & Considered Goods	2,448,381.00	2,632,025.40
Advances & Deposits		
Tax Deducted at source	-	-
Income Tax Refundable	-	125,624.00
	<u>2,448,381.00</u>	<u>2,757,649.40</u>
Schedule 'H'		
Current Liabilities		
Sundry Creditors - Micro, Small and Medium enterprises @	-	-
- Others	616,680.00	616,680.00
Expenses Payable	55,806.00	77,092.00
Provisions		
- for Income Tax	22,783.00	21,537.00
- for Fringe Benefit Tax	-	1,282.00
	<u>695,269.00</u>	<u>716,591.00</u>

@ Based on the information and documents available with the company, there are no reported micro, small and medium enterprises as defined in the micro, small and medium development act 2006 to whom the company owes dues.

Shiv Om Investment & Consultancy Ltd.


Director.

Shiv Om Investment & Consultancy Ltd.


Director.



SHIV OM INVESTMENT & CONSULTANCY LTD

Schedules to the Balance Sheet & Profit & Loss for the year ended on 31st March 2010

	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
Schedule 'I'		
Cost of Sales		
Opening Stock	456,665.00	-
Purchase	2,177,363.00	1,654,561.00
	<u>2,634,028.00</u>	<u>1,654,561.00</u>
Closing Stock	604,000.00	456,665.00
	<u>2,030,028.00</u>	<u>1,197,896.00</u>

Schedule 'J'

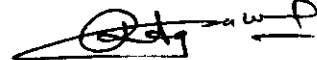
Administrative Expenses

Staff Salaries	120,000.00	120,000.00
Stipend	3,000.00	-
Vehicle Repairs	13,619.00	11,709.00
General Expenses	18,458.49	9,821.00
Rent & Electricity	104,676.00	85,558.50
Office Expenses	6,617.00	4,955.00
Printing & Stationery	2,023.00	1,800.00
Staff Welfare	3,844.00	2,905.00
Telephone Expenses	2,428.00	3,005.00
Annual Stock Exchange Fees	28,200.00	24,300.00
Postage & Telegram	1,935.00	1,370.00
Annual Charges CDSL	6,618.00	9,000.00
Annual Charges NSDL	6,684.00	-
Advertisement Exps.	5,224.00	2,495.00
Filing Fees	1,500.00	1,500.00
Bank Commission & Charges	2,609.00	640.00
Register Fees	17,524.00	37,374.00
	<u>344,959.49</u>	<u>316,432.50</u>

Shiv Om Investment & Consultancy Ltd.

Shiv Om Investment & Consultancy Ltd.


Director


Director.



Schedule J: Significant Accounting Policies & Notes on Accounts

A. Significant Accounting Policies

1. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956, to the extent applicable. The financial statements are presented in Indian rupees.

2. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3. Fixed assets

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets comprises of purchase price and all other attributable costs of bringing the assets to working condition for intended use.

4. Depreciation/ Amortisation

On fixed assets, depreciation is provided on straight line method. The rates of depreciation prescribed in Schedule XIV of the Companies Act, 1956, are considered as minimum rates.

5. Impairment of assets

At each Balance Sheet date, management assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the present value as determined above. Actual results could differ from those estimates.

6. Inventories

Finished Goods are valued at cost

7. Revenue recognition

a. Sales

Revenue is recognised on the sale of goods to customer which generally coincides at the time of delivery of the goods.


b. Income & Expenditure


Income and expenditure are accounted for on accrual basis, wherever ascertainable.

Shiv Om Investment & Consultancy Ltd.

Shiv Om Investment & Consultancy Ltd.




Director.


Director.

Schedule J: Significant Accounting Policies & Notes on Accounts

8. Investments

Investments are classified as Long Term Investments.

Long Term Investments are stated at cost unless there is a diminution (other than temporary) in the value of investment.

9. Employees Benefit

Since the company does not have employees who are in continuous for service for more than 5 years therefore retirement benefits plan are not applicable to the company.

10. Foreign exchange transactions

The Company during the year did not have foreign exchange transaction.

11. Contingencies

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

12. Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

13. Government Grants

The Company during the year did not receive any government grant.

14. Borrowing Cost

Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

Shiv Om Investment & Consultancy Ltd.

Shiv Om Investment & Consultancy Ltd.



Director.



Director.



Schedule J: Significant Accounting Policies & Notes on Accounts**B. Notes on Accounts****i. Composition of Deferred tax**

Deferred Tax Assets has not been provided for the year since there is no certainty that the same will be realised in future.

ii. The Company has taken steps for restructuring of loans and provision if any required shall be provided in the financial year 2010-11.

iii. Earning per Share

Basic earning per share has been calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company does not have any dilutive potential equity shares as at 31st March 2010.

Calculation of Basic Earning per share for the years ended 31st March 2010 and 31st March 2009:

	Current Year	Previous Year
Basic and Diluted		
a. Profit after tax	10,914.11	11,573.20
b. Number of equity shares at the beginning of the year	4,300,300	4,300,300
c. Number of equity shares at the end of the year	4,300,300	4,300,300
d. Weighted average number of equity shares outstanding during the year	4,300,300	4,300,300
e. Basic Earning Per Share	0.0025	0.0027


iv. Related Party Disclosures

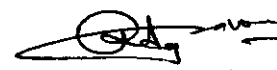
There was no related party transaction during the year since there was no such related party.

v. Particulars of Auditors Remuneration

	Current Year	Previous Year
a. As Auditors	20,000.00	17,500.00
	<u>20,000.00</u>	<u>17,500.00</u>

Shiv Om Investment & Consultancy Ltd. Shiv Om Investment & Consultancy Ltd.


Director.


Director.



SHIV OM INVESTMENT & CONSULTANCY LTD

Schedule J: Significant Accounting Policies & Notes on Accounts

vi. Quantitative Details

	Current Year		Previous Year	
	Qty (Bags)	Amt.(Rs.) In Lacs	Qty (Bags)	Amt.(Rs.) In Lacs
Opening Stock				
Potatoes	1,602	456,665.00	-	-
Shares	-	-	-	-
Purchases				
Potatoes	-	-	5,805	1,654,561.00
Shares	264,600	2,177,363.00	-	-
Sales				
Potatoes	1,602	473,866.00	4,203	1,620,915.00
Shares	204,200	2,042,000.00	-	-
Closing Stock				
Potatoes	-	-	1,602	456,665.00
Shares	60,400	604,000.00	-	-

vi. There is no impairment of assets as on 31.03.2010

vii. None of the Employees were in receipt of or entitled to receive remuneration in aggregate of Rs 2,400,000.00 for the year or Rs. 200,000.00 per month, who were in employment for part of the year.

viii. Previous Years figures have been regrouped/rearranged wherever considered necessary.

In terms of our annexed report of even date attached

**For K.M. Tapuriah & Co.
Chartered Accountants**

S. Ladia

(S.K. Ladia)
Partner

Place : Kolkata

Date : The 27th day of May, 2010

Shiv Om Investment & CONSULTANCY LTD

[Signature]

DIRECTOR

Shiv Om Investment & CONSULTANCY LTD

[Signature]

DIRECTOR



Schedule to the Balance Sheet of Non-Banking Financial Company as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998

(Rs. In lacs)

Particulars	Amount outstanding	Amount overdue
A) Liabilities Side :		
(1) Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid		
(a) Debentures :		
Secured	NIL	NIL
Unsecured(Other than falling within the meaning of (public deposit))	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter- corporate loans and borrowing	2.72	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposits*	NIL	NIL
(g) Other Loans (specify nature)	NIL	NIL
(2) Break-up of (1) (f) above (Outstanding public deposits inclusive of interest thereon but not paid) :		
(a) In the form of Unsecured debentures	NIL	NIL
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
(c) Other public deposits	NIL	NIL
B) Assets Side :		
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		NIL
(a) Unsecured		24.48
(4) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease		NIL
(b) Operating lease		NIL
(ii) Stock on hire including hire charges under sundry debtors :		NIL
(iii) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL



Shiv Om Investment & Consultancy Ltd.

(Signature)
Director.

Shiv Om Investment & Consultancy Ltd.

(Signature)
Director

SHIV OM INVESTMENT & CONSULTANCY LTD.

Schedule to the Balance Sheet of Non-Banking Financial Company as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998

(Rs. In lacs)

Particulars	Amount outstanding	Amount overdue
(5) Break-up of Investments :		
Current Investments :		
1 . Quoted :		
(i) Shares :	(a) Equity	NIL
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Other (please specify)		NIL
2 . Unquoted :		
(i) Shares :	(a) Equity	NIL
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Other (please specify)		NIL
Long-term investments :		
1 . Quoted :		
(i) Shares :	(a) Equity	2.99
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Other (please specify)		NIL
2 . Unquoted :		
(i) Shares :	(a) Equity	514.38
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Other (please specify)		NIL

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :
Category

	Amount net of provisions		Total
	Secured	Unsecured	
1 . Related Parties **			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL



Shiv Om Investment & Consultancy Ltd.

[Signature]
Director.

Shiv Om Investment & Consultancy Ltd.

[Signature]
Director.

SHIV OM INVESTMENT & CONSULTANCY LTD.

Schedule to the Balance Sheet of Non-Banking Financial Company as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998

(Rs. In lacs)

Particulars		Amount outstanding	Amount overdue
2 . Other than related parties	NIL	24.48	24.48
Total		24.48	24.48

(7) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted) :

Please see note 3 below

Category	Market Value/Break- up of fair value of NAV	Book-Value (Net of Provisions)
1 . Related Parties **		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2 . Other than related parties	4,849.95	517.37
Total	4,849.95	517.37

(8) Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debts	NIL

In terms of our annexed report of even date attached

Shiv Om Investment & Consultancy Ltd.

**For K.M. Tapuriah & Co.
Chartered Accountants**



Director.



**(S.K. Ladia)
Partner**

Shiv Om Investment & Consultancy Ltd.



Director.

Place : Kolkata

Date : The 27th day of May, 2010



SHIV OM INVESTMENT & CONSULTANCY LTD

Information Pursuant to Part -IV of the Schedule VI of the Companies Act, 1956

Balance Sheets abstract and company general business profile

Registration Details :

Registration No. : L74140WB1990PLC049044
State Code. : 21
Balance Sheet Date : 31.03.2010

Capital Raised during the Year (Amount in Rs. Thousands)

Public Issue : NIL
Right Issue : NIL
Private Placement/ Others : NIL
Bonus Issue : NIL

Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities : 55,764.55
Total Assets : 55,764.55

Sources Of Funds

Paid up Capital : 43,003.00
Reserve & Surplus : 12,489.91
Unsecured Loans : 271.64

Application Of Funds

Net Fixed Assets : 208.20
Investments : 51,737.24
Deferred Tax Assets : 351.89
Net Current Assets : 3,467.23

Performance of the Company (Amount in Rs. Thousands)

Turnover : 2,529.62
Total Expenditure : 2,495.92
Profit/Loss Before Tax : 33.70
Profit/Loss After Tax : 10.91
Earning Per Share : Re. 0.00
Dividend Rate % : NIL

Generic Names of Principal Products/ Services of the Company

Products Description

Financial Activities

Item Code No.

NA


In terms of our annexed report of even date attached

Shiv Om Investment & Consultancy Ltd.

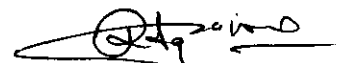
**For K.M. Tapuriah & Co.
Chartered Accountants**



Director.


(S.K. Ladia)
Partner

Shiv Om Investment & Consultancy Ltd.



Director.

Place : Kolkata
Date : The 27th day of May, 2010

