



# SHREE METALLOYS LIMITED

**Dealers of Non Ferrous, Precious Metals**

**Manufacturers of Non Ferrous Metals**

(Formerly known as VALLEY INDIANA LEISURE LIMITED)

CIN No. : L67120GJ1994PLC023471

**Regd. Office:**

103, Sunsquare, Nr. Klassic Gold Hotel, Off C. G. Road,  
Ahmedabad- 380 009. Gujarat (India)

Phone: +91 79 26442254, 26442231

Fax: +91 79 26442297, Mo.: +91 93270 35601

Email: shreemetalloys.ahd@gmail.com

**29/08/2018**

**TO,  
BSE LTD.  
FLOOR 25, P. J. TOWERS  
DALAL STREET,  
MUMBAI - 400001**

**SUB.: Submission of Annual Report for the financial year 2017-18 in accordance to the provisions of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

With reference to the above captioned subject, we hereby submit the soft copy of the Annual Report for the financial year 2017-18 duly approved and adopted by the shareholders of the Company as per the provisions of the Companies Act, 2013, at the 24<sup>th</sup> Annual general meeting held on 6<sup>th</sup> August, 2018.

Kindly take the above information on your record.

Thanking You,

Yours faithfully,  
For, Shree Metalloys Limited

**Pratik R. Kabra  
Chairman & Managing Director  
DIN: (00006358)**



**Works :** Plot No. 1, Godown No. 1/B-C,  
Naghedi Lakha Bavai, Khodiyar Colony Post,  
Jamnagar - 361 006. Gujarat, India.

**Fax :** 0288 2889310  
**Ph. :** 0288 2889210  
**Mob:** 93284 55577

**TRADING :** Plot No. 1, Godown No. 1/A,  
Naghedi Lakha Bavai, Khodiyar Colony Post,  
Jamnagar - 361 006. Gujarat, India.

E-mail : shreemetalloys@gmail.com

**24<sup>th</sup>**  
**ANNUAL REPORT**  
**2017-2018**



***SHREE METALLOYS LIMITED***

# 24<sup>th</sup> Annual Report 2017-18

## **KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS**

Pratik R. Kabra	Chairman & Managing Director (DIN:00006358)
Bhupendra Singh N. Rajput	Independent Director (DIN: 00853722)
Pankhil D. Desai	Independent Director (DIN: 02908540)
Kanchan G.Kabra	Independent Director (DIN:03417138)
Govindlal M. Dudani	Director & Chief Financial Officer (DIN : 07775287)

(w.e.f – 04.04.2017)

## **AUDITORS:**

M/S. TALATI & TALATI,  
Chartered Accountant,  
Ahmedabad

## **BANKERS:**

ICICI Bank Ltd.  
Punjab National Bank

## **REGISTRAR & SHARE TRANSFER AGENT:**

MCS Share Transfer Agent Limited  
12/1/5 MANOHARPUKUR ROAD,  
KOLKATA-700026  
Email: [mcsahmd@gmail.com](mailto:mcsahmd@gmail.com)

## **REGISTERED OFFICE:**

103, SUN SQUARE,  
NR. KLASSIC GOLD HOTEL,  
OFF. C.G. ROAD,  
AHMEDABAD-380009  
Tel No.: 079-26442254  
Email: [shreemetalloys.ahd@gmail.com](mailto:shreemetalloys.ahd@gmail.com)

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## NOTICE

**NOTICE** is hereby given that the **Twenty Forth (24<sup>th</sup>)** Annual General Meeting (AGM) of the Members of **Shree Metalloys Limited** will be held on **Monday, 6<sup>th</sup> August, 2018** at 11.00 A.M. at the Registered Office of the Company at 103, Sun Square, Nr. Klassic gold hotel, off. C.G.Road, Navrangpura, Ahmedabad – 380009 to transact the following business.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto (“Financial Statement”) for the year ended on 31<sup>st</sup> March, 2018 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Govindlal M. Dudani** (DIN: 07775287), Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. ***To approve related party transactions to be entered by the Company with related parties.***

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transaction by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sr. No.	Name of Transaction related and	Name of KMP/ Director who is Parties nature of their relationship	Name of Related	Receipts (In Rs.)	Payment (In Rs.)
1.	Sale of Goods	Mr. Pratik Kabra is also a Director in Shree Extrusion Ltd.	Shree Extrusion Ltd.	19,00,00,000/-	-
2.	Sale of Goods	Firm in which Managing Director is a Partner	Metal Alloys Corporation	1,50,00,000/-	-

**RESOLVED FURTHER THAT** the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2014.

**RESOLVED FURTHER THAT** the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-  
**Pratik R. Kabra**

**Chairman & Managing Director**  
**DIN: (00006358)**

**Date: 30<sup>th</sup> May, 2018**

**Place: Ahmedabad**

**Registered Office:-**

103, Sun Square,  
Nr. Classic gold hotel,  
off. C.G. Road, Navrangpura,  
Ahmedabad – 380 009.

## **NOTES**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority letter, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

3. Members/Proxies/Authorized representatives should bring the duly filled Attendance Slip enclosed herewith along with their copy of the Annual Report to attend the Meeting.
4. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours up to the date of the Meeting.
7. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed to this Notice.
8. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Ltd., 201, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad-380009.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact MCS Share Transfer Agent Ltd, 201, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad-380009 for assistance in this regard.
11. The Annual Report of the year 2017-18 of the Company circulated to the Members of the Company will be made available on the Company's website at [www.shreemetalloys.com](http://www.shreemetalloys.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and the physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours and only on working days.  
  
Members who have not registered their e-mail addresses so far as requested to receive all communication including Annual Report, Notices, Circulars etc. from the Company electronically, may also register their e-mail addresses.
12. Equity Shares of the Company are available for dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is INE914B01012.
13. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of members and share transfer books of the company will remain closed from Monday, 30<sup>th</sup> July, 2018 to Monday, 6<sup>th</sup> August 2018 (both days inclusive).
14. Any recipient of the Notice, who has no voting rights as on the Cut-off date i.e. 30<sup>th</sup> July, 2018 shall treat this Notice as intimation only.
15. Members of the Company had approved the Appointment of M/s. **Talati & Talati**, Chartered Accountants as the Statutory Auditor of the Company which is valid till 28<sup>th</sup> AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7<sup>th</sup> May, 2018 by Ministry of Corporate Affairs, the Appointment of Statutory Auditors is not required to be ratified at every AGM.

**➤ VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, along with Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 24<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.

- i. The Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Depositories as on 30<sup>th</sup> July, 2018 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.
- ii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 30<sup>th</sup>, July, 2018 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Polling Paper at the AGM by following the procedure mentioned in this part.
- iii. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).
- iv. The remote e-voting begins on 3<sup>rd</sup> August, 2018 (10:00 a.m.) and will end on Sunday 5<sup>th</sup> August, 2018 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 30<sup>th</sup> July, 2018, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above. The e-voting module shall be disabled by CDSL for voting thereafter.
- v. The Company has appointed Mr. Devesh Khandelwal, Proprietor of Khandelwal Devesh & Associates, Practising Company Secretary (Membership No. FCS: 6897; COP No: 4202), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- vi. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e. 30<sup>th</sup> July, 2018.
- vii. Members can opt for only one mode of voting, i.e., either by physical poll or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- viii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- ix. Members who do not have access to remote e-voting facility have been additionally provided the facility of voting through Ballot paper. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- x. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

**THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:-**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xvii) Shareholders can also use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Scrutinizer shall immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.shreemetalloys.com](http://www.shreemetalloys.com) and shall also be communicated to Stock Exchanges where the shares of the Company are listed in pursuant to Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-  
**Pratik R. Kabra**

**Chairman & Managing Director**  
**DIN: (00006358)**

**Date: 30<sup>th</sup>May,2018**  
**Place: Ahmedabad**

**Registered Office:-**  
103, Sun Square,  
Nr. Klassic gold hotel,  
off. C.G.Road,Navrangpura,  
Ahmedabad – 380 009.

**BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE  
24<sup>th</sup> ANNUAL GENERAL MEETING  
{Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure  
Requirement) Regulations, 2015}**

<b>NAME</b>	<b>Mr. Govindlal M. Dudani</b>
<b>DIN</b>	07775287
<b>Designation</b>	Director
<b>Date of Birth</b>	11/01/1959
<b>Date of Appointment</b>	25/09/2017
<b>Qualification and experience in specific functional area</b>	Higher Secondary
<b>Directorship held in other companies*</b>	0
<b>Membership/ Chairmanships of Committee in other Public Companies</b>	NIL
<b>Shareholding of Non-executive Director</b>	N.A
<b>Relationships between Directors inter-se</b>	N.A

**\*Pvt. Companies excluded**

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-  
**Pratik R. Kabra**

**Chairman & Managing Director**  
DIN: (00006358)

**Date: 30<sup>th</sup> May, 2018**

**Place: Ahmedabad**

**Registered Office:-**

103, Sun Square,  
Nr. Klassic gold hotel,  
off. C.G.Road, Navrangpura,  
Ahmedabad – 380 009.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

#### Item No. 3

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more or transactions exceeding such sums as prescribed in the Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013, prior approval of the shareholders by way of a Ordinary Resolution must be obtained:

1. sale, purchase or supply of any goods or materials
2. Selling or otherwise disposing of, or buying, property of any kind;
3. leasing of property of any kind
4. availing or rendering of any services
5. Appointment of any agent for purchases or sale of goods,
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions that your Company may enter into with the related party (as defined under section 2(76) of the Companies Act, 2013).

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Name of Related Party	As per table above mentioned in the resolution
Name of the Director or Key Managerial Personnel who is related, if any and their nature of relationship	As per table above mentioned in the resolution
The nature, material terms, monetary value and particulars of the contract or arrangement	All proposed transactions are proposed to be carried out based on business requirements of the Company and shall be in ordinary course of business and at arms' length.
Any other information relevant or important for the members to take a decision on the proposed resolution	None

Except Mr. Pratik R. Kabra and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution. The Board accordingly recommends the resolution as set out in Item No. 3 of the Notice for the approval of the members.

Interested Shareholders would not be eligible to vote on the resolution set out at item No. 3 of the accompanying notice in term of Section 188 of the Companies Act, 2013 and SEBI Regulation.

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-  
**Pratik R. Kabra**

**Chairman & Managing Director**  
**DIN: (00006358)**

**Date: 30<sup>th</sup>May,2018**

**Place: Ahmedabad**

**Registered Office:-**

103, Sun Square,  
Nr. Klassic gold hotel,  
off. C.G.Road,Navrangpura,  
Ahmedabad – 380 009.

## Director's Report

Dear Members,

Your Directors have pleasure in presenting the 24<sup>th</sup> Annual Report on business and operations of the Company together with the Audited Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2018.

### I. FINANCIAL RESULTS:

The financial performance of the Company for the year ended 31st March, 2018 is summarized below:

(Amount in Rupees)		
FINANCIAL RESULTS	F.Y 2017-18	F.Y 2016-2017
<b>Total Revenue from Operations (Net) (Incl. Changes in Inventories)</b>	<b>42,27,55,898</b>	<b>45,55,20,106</b>
<b>Total Expenditure (Excluding Depreciation)</b>	<b>41,84,26,069</b>	<b>45,09,70,308</b>
Gross Profit/(Loss)	43,29,829	45,49,798
Less:		
Depreciation	22,28,462	2,073,768
Provision for Taxation	5,17,200	534,000
Earlier year's Tax		-
Deferred Tax liabilities	(2,46,973)	231,181
Extra Ordinary Items (Investments written off)	-	-
<b>Profit/ (Loss) after Tax (PAT)</b>	<b>18,31,140</b>	<b>17,10,849</b>

### II. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

The overall Revenue of the Company for the Current Financial year 2017-18 has decreased to Rs. **42,27,55,898/-** as compared to Rs. **45,55,20,106/-** in the Previous Financial year 2016-17. The Company's PAT as on 31<sup>st</sup> March 2018 is recorded at Rupees **18,31,140/-**, as against 17,10,849/- in the previous year after a Provision Of Tax of Rupees 5,17,200/-

- Your directors are confident and optimistic of achieving upward growth and achieving much better results in the coming years.

### III. AMOUNT TRANSFERRED TO RESERVE:

During the year under review, the Company has not transferred any amount to reserves.

### IV. DIVIDEND:

To conserve the resources for the future requirement of the company, your directors have not recommended any dividend for the year.

**V. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**VI. CHANGES IN SHARE CAPITAL:**

At present, the paid up Equity Share Capital of the Company is Rs. 5,25,63,000/- (Five Crore Twenty Five Lakh and Sixty Three Thousand rupees only).

The company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company, under any scheme. Your Company does not have any ESOP scheme for its employees/Directors.

**VII. PUBLIC DEPOSITS:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 and 76 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable. The question of non compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

**VIII. CHANGE IN THE NATURE OF THE BUSINESS:**

During the year, there is no change in the nature of the business of the Company.

**IX. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the year under review, the Company has entered into any contracts or arrangements with related parties in terms of Section 188(1) of the Companies Act, 2013. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(3) (h) are disclosed in the prescribed form (**Form AOC-2**) which is attached to this Report as **Annexure- "A"**.

**X. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the financial period under review. The details of the investments made by company are given in the notes to the financial statements.

**XI. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

**XII. DISCLOSURE OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

No orders have been passed by any Regulator or Court or Tribunal, impacting on the going concern status and the Company's operations in future.

**XIII. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**XIV. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

In Pursuant to Section 134(5)(e) of the Companies Act, 2013 the Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems consisting of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

During the period under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

**XV. PARTICULARS OF EMPLOYEES (Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014):**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Report and marked as **Annexure-"B"**. No employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**XVI. EXTRACT OF ANNUAL RETURN:**

The extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is appended here in **Annexure- "C"** to this Report.

**I. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:****i) CONSERVATION OF ENERGY :**

- The steps taken or impact on conservation of energy: As the Company does not have heavy plant and machineries, which could have consume more electricity, therefore, the Company has not taken any steps towards conservation of energy.
- The steps taken by the Company for utilizing alternate sources of energy: The Company has not taken any steps to use alternate sources of energy.
- The Capital investment on energy conservation equipments: Nil

**ii) TECHNOLOGY ABSORPTION :**

- The efforts made towards technology absorption: No
- The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not Applicable

- the details of technology imported
- the year of import;
- whether the technology been fully absorbed;
- if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- The expenditure incurred on Research and development ( R& D ) : NIL

iii) **FOREIGN EXCHANGE EARNINGS & OUT GO :**

- **Foreign Exchange Earning** : **NIL**
- **Foreign Exchange Outgo** :
- CIF Value of Import : Rs.1,79,32,215/-
- Expenditure in Foreign Currency : NIL

II. **AUDITORS :**

The matters related to Auditors and their Reports are as under:

A. **Statutory Auditors**

M/s Talati&Talati, Chartered Accountants, was appointed as Statutory Auditors for a period of 5 year(s) in the Annual General Meeting held on 25<sup>th</sup>September, 2017 to hold the office till the conclusion of 28<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022. (subject to ratification of their appointment at every AGM).

In accordance with the Companies Amendment Act, 2017, enforced on 7<sup>th</sup>May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditor is not required to be ratified at every Annual General Meeting.

There are no qualifications, reservations or adverse remarks made by M/s Talati&Talati, Chartered Accountants, the Statutory Auditors of the Company, in their report.

B. **Secretarial Auditors**

Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practising Company Secretary. M/s Vishwas Sharma & Associates, Practising Company Secretaries had been appointed as Secretarial Auditor of the Company for the financial year 2017-18.

Secretarial Audit Report issued by M/s Vishwas Sharma & Associates, Practising Company Secretaries in Form MR-3 attached and marked as **Annexure-”D”**, for the period under review forms part of this report.

- (a) The said report contains observation or qualification relating to the non-appointment of Company Secretary by the Company during the period under review and hundred percent of shareholding of promoter(s) and promoter group should be in Dematerialized form, however the process of dematerialization of hundred percent of shareholding of promoter(s) and promoter group has not been completed.



The Board of Directors of your Company would like to explain on the said observation that the Board of your Company continues its efforts to search the candidate for the post of Company Secretary and will appoint the Company Secretary as soon as possible.

#### **Cost Auditors**

The Company has not appointed the Cost Auditor as pursuant to Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, as the cost audit is not applicable to the Company.

#### **XIX. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

##### **a) Composition of Board :**

<b>Name of Director (DIN)</b>	<b>Designation</b>	<b>Category</b>
<b>Mr. Pratik R. Kabra (DIN:00006358)</b>	<b>Chairman &amp; Managing Director</b>	<b>Promoter Executive</b>
<b>Mr. Govindlal Mangilal Dudani* (DIN:07775287)</b>	<b>Director &amp; Chief Financial Officer</b>	<b>Executive Professional</b>
<b>Mr. Bhupendra Singh Rajput (DIN:00853722)</b>	<b>Director</b>	<b>Non-executive, Independent</b>
<b>Mr. Pankhil D. Desai (DIN:02908540)</b>	<b>Director</b>	<b>Non-executive, Independent</b>
<b>Kanchan G. Kabra (DIN:03417138)</b>	<b>Director</b>	<b>Non-executive, Independent Woman Director</b>

**\*Mr. Govindlal Dudani was appointed as an additional director on 04/04/2017**

##### **b) Retire by Rotation and subsequent re-appointment :**

**Mr. Govindlal M. Dudani (DIN: 07775287)**, is liable to retire by rotation at the ensuing AGM in accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of Company and being eligible have offered himself for re-appointment. Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM. The Board recommends his re-appointment.

##### **c) Director Appointment/Cessations:**

**The following appointments were made during the year:**

- Mr. Govindlal Mangilal Dudani (DIN: 07775287), was appointed as an Executive Director of the Company effective from 25/09/2017

#### **Cessation:**

- Mr. Jogesh D. Chokshi (DIN: 00006630), CFO & Director of the Company has tendered his resignation from his post and Board of Directors has approved his resignation vide their meeting held on 04/04/2017.

##### **a) Key Managerial Personnel:**

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Companies Act, 2013 read with the Rules framed there under:

1. Mr. Pratik R. Kabra - Managing Director (DIN: 00006358)
2. Mr. Govindlal M. Dudani - Chief Financial Officer (DIN: 07775287) effective from 04/04/2017

**b) Declaration By Independent Director:**

Mr. Bhupendra Singh Rajput (DIN:00853722), Mr. Pankhil Desai (DIN: 02908540) and Mrs. Kanchan G. Kabra (DIN:03417138) are the existing Independent Directors the Company.

Your Company has received a statement of declarations from all the Independent Directors that they meet the criteria of independence as laid down under the section 149(6) of the Companies Act, 2013 with the Schedules and Rules issued thereunder, and also in accordance to Regulation 16(1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**c) Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 as provided under Schedule IV(Code of independent director) of the Act and the Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, made there under,the Independent Directors held their meeting to evaluate the performance of the Non Independent Directors and the Board as a whole. Each Board member's contribution, their participation was evaluated and the domain knowledge they brought. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which various documents are prepared and furnished by the Board.

Subsequently the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

**XX. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) the Board of Directors of your company states its responsibility Statement:

- i. In the preparation of the annual accounts for the financial year ended 31<sup>st</sup>March, 2018, the applicable accounting standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments 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 the financial year as at 31<sup>st</sup> march, 2018 and of the profit or loss of the Company for the year ended 31<sup>st</sup> March, 2018.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**XXI. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW AND DATES:**

The Company had conduct 9 (Nine) Board meetings during the financial year 2017-18 under review on: 04<sup>th</sup> April 2017, 30<sup>th</sup> May 2017, 14<sup>th</sup> August 2017, 12<sup>th</sup> September 2017, 14<sup>th</sup> November 2017, 22<sup>nd</sup> December 2017, 29<sup>th</sup> January 2018, 13<sup>th</sup> February 2018 and 9<sup>th</sup> March 2018.

**The details of attendance of Directors at the Board Meetings and at the last Annual General Meeting are as under:**

Name of Director(s)	Number of Board Meetings held and attended during the year		Attended Last AGM
	Held during the tenure	Attended	
Mr. Pratik R. Kabra	9	9	Yes
Mr. Govindlal M. Dudani	9	8	No
Mr. Bhupendra Singh Rajput	9	9	Yes
Mr. Pankhil D. Desai	9	9	No
Mrs.Kanchan G. Kabra	9	8	No

**I. COMMITTEES OF THE BOARD:**

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action.

**A) AUDIT COMMITTEE:**

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby discloses the composition of the Audit Committee and other relevant matters as under:

• **Composition of the Committee:**

Name of Directors	Category	Designation	Number of Meeting Held	Number of Meeting Attended
Mr. Bhupendra Singh Rajput	Non-executive & Independent	Chairman	4	4
Mr. Pratik Kabra	Executive (Promoter) & Non Independent	Member	4	4
Mr. Pankhil D. Desai	Non-executive & Independent	Member	4	4

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

During the Year, 4(Four) meetings of the Committee were held on 30th May 2017, 12th September 2017, 14th November 2017 and 13th February 2018. The necessary quorum was present at the Meetings.

- **Vigil Mechanism/Whistle Blower Policy:**

Your Company is committed to highest standards of ethical, moral and legal business conduct of business operations. Accordingly the Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed the Whistle Blower Policy for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. No person has been denied access to the chairman of the Audit Committee.

During the financial year 2017-18, all the directors and employees had full access to approach the Vigil Mechanism Officer. No complaint was received during the year 2017-18 of any sort from any directors and employee of your company. Whistle Blower Policy is disclosed on the website of the Company [www.shreemetalloys.com](http://www.shreemetalloys.com).

#### A) **NOMINATION AND REMUNERATION COMMITTEE:**

- **Composition of the Committee:**

Name of Directors	Category	Designation	Number of Meeting Held	Number of Meeting Attended
Mr. Bhupendra Singh Rajput	Non-executive & Independent	Chairman	1	1
Mrs. Kanchan Kabra	Non-executive & Independent	Member	1	1
Mr. Pankhil D. Desai	Non-executive & Independent	Member	1	1

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The said policy is furnished in **Annexure** and is attached to this report.

- **Meeting:**

During the Year, 1 (one) meeting of the committee was held on 04<sup>th</sup> April, 2017.

**A) STAKEHOLDERS RELATIONSHIP COMMITTEE:**

During the period under review, pursuant to Section 178(5) of the Companies Act, 2013 Regulation 20 of the Listing (Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges. The Board of Directors of the Company constituted the Stakeholder's Relationship Committee.

**Composition of the Committee:**

<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
<b>Mr. Bhupendra Singh Rajput</b>	Non-executive & Independent	Chairman
<b>Mr. Pankhil D. Desai</b>	Non-executive & Independent	Member
<b>Mrs. Kanchan G. Kabra</b>	Non-executive & Independent	Member

**I. COMMITTEES**

- Details of Investor's grievances/ Complaints**

No. of investors' complaints received by the RTA/ Company during the year: Nil

No. of complaints not solved to the satisfaction of shareholders/Investors during the year: Nil

No. of complaints pending as at the end of the current financial year 31st March, 2018: Nil

- Compliance Officer**

The Compliance officer of the Company is Mr. Nimish Bavishi.

- Meeting of the Committee**

The committee duly met on 11<sup>th</sup> December, 2017

**I. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Listing Regulations is given as an annexure to this report.

**II. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provision of section 135(1) of Companies Act 2013 i.e. Corporate Social Responsibility is not applicable on the company. Therefore the company has not constituted and developed CSR committee neither taken any steps towards Corporate Social Responsibility.

**III. STATEMENT REGARDING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The Company does not have any Risk Management Policy or any statement concerning development and implementation of risk management policy of the company as the elements of risk threatening the Company's existence are very minimal.

**IV. CORPORATE GOVERNANCE:**

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the Company is not having the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the said provisions are not applicable. As our Company does not have the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the Corporate Governance Report is not applicable and therefore not provided by the Board.

**XXVII. GENERAL SHAREHOLDERS INFORMATION:**

- **Annual general meeting :**

Day and Date	Time	Venue
Monday, 6 <sup>th</sup> August, 2018	11.00 a.m.	103, SUN SQUARE, NR. KLASSIC GOLD HOTEL, OFF. C.G. ROAD, NAVRANGPURA, AHMEDABAD -380009

- **Financial Calendar for 2018-2019 (tentative schedule, subject to change)**

The Company expects to announce the unaudited/audited quarterly results for the year 2018-19 as per the following schedule:

Period	Approval of Quarterly results
Quarter ending 30th June, 2018	By 2 <sup>nd</sup> Week of August 2018
Quarter and half year ending 30th September, 2018	By 2 <sup>nd</sup> Week of November, 2018
Quarter ending 31st December, 2018	By 2 <sup>nd</sup> Week of February, 2019
The year ending 31st March, 2019	By end of May, 2019

- **listing:**

The Equity Shares of the Company are listed on Bombay Stock Exchange (BSE). The company has paid its Annual Listing fees to the Stock Exchange for the year 2017-18; further the Company is regular in compliances of various clauses and regulations of the Listing Agreement and/or LODR.

**ACKNOWLEDGEMENT:**

Your Directors wish to acknowledge and place on record their appreciation for the support extended by Bankers and Office bearers of Government Department and Financial Institutions. Your Directors thank all, esteemed customers, suppliers and business associates for their faith, trust and confidence reposed in the Company. Your Directors also acknowledge the continued invaluable support extended by you our shareholders and the confidence that you have placed in the company.

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-

**Pratik R. Kabra**

**Chairman & Managing Director**

**DIN: (00006358)**

**Date: 30<sup>th</sup> May, 2018**

**Place: Ahmedabad**

**Registered Office:-**

103, Sun Square,  
Nr. Classic gold hotel,  
off. C.G.Road, Navrangpura,  
Ahmedabad – 380 009.

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## MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Regulation 34(2)(e) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

### I. Industry Structure and Development

The Company is engaged in the business of trading of ferrous and non ferrous. The Company also extended its area of operations to manufacturing sector of non-ferrous metals by carrying out job works at its manufacturing facility. The metal industry in which the Company is dealing is recently having trends of volatility and there are very good chances for the Company to develop its area of operation in the metal industry.

Metals sector have always been in the forefront of a nation's economy and India is no exception. Both ferrous and non ferrous metals are equally important towards building up the country's future. Ferrous metals are definitely more in use in India, but at the same time non ferrous metals are also gradually taking the centre stage and the time is not far when it will be regarded as the future. India is one of the richest reserves of all the raw materials required for the metal industry i.e. land, capital, cheap labour, power, coal etc.

### II. Opportunities and Threats

For market players of Metal industry, a major cause of volatility is the cost of raw materials, which has been exacerbated by the change from annual to shorter-term price contracts. Shortages in supply have enabled suppliers to re-engineer the pricing mechanisms. However, this has created challenges for market players. They now have to deal not only with the increased volatility in raw material prices, but also with how to maintain margins with fluctuating demand. These developments are significantly affecting the earnings of the Metal industry and try to achieve stability in Metal market.

### III. Segment wise Performance:

During the year the Company has not achieved a notable progress in its operations but due to its future expansion plans, projects and emerging opportunities your directors expect increase in its revenue and income. Our Company's operations belong to a single segment and therefore no segment wise performance given.

### IV. Recent Trend and Future Outlook:

The sector in which the Company has been operating is developing faster and provides ample growth opportunities. Further due to rise in foreign direct investment in the sector, Company will be able to develop projects at fast pace and looking forward for better development and high investment returns.

### V. Internal Control system and their adequacy

The Company has adequate system of internal control commensurate with its size and operations to ensure orderly and efficient conduct of the business. These controls ensure safeguard of assets, reduction and detection of frauds and error, adequacy and completeness of the accounting record and timely preparation of reliable financial information.

**VI. Financial performance with respect to operational performance**

The financial performance of the Company for the year 2017-18 is described hereinunder.

<b>FINANCIAL RESULTS</b>	<b>F.Y 2017-18</b>	<b>F.Y 2016-2017</b>
<b>Total Revenue from Operations (Net) (Incl. Changes in Inventories)</b>	<b>42,27,55,898</b>	<b>45,55,20,106</b>
<b>Total Expenditure(Excluding Depreciation)</b>	<b>41,84,26,069</b>	<b>45,09,70,308</b>
Gross Profit/(Loss)	43,29,829	45,49,798
Less:		
Depreciation	22,28,462	2,073,768
Provision for Taxation	5,17,200	534,000
Earlier year's Tax		-
Deferred Tax liabilities	(2,46,973)	231,181
Extra Ordinary Items (Investments written off)	-	-
<b>Profit/ (Loss) after Tax (PAT)</b>	<b>18,31,140</b>	<b>17,10,849</b>

**VII. Material developments in Human Resources/Industrial Relations front, including the number of people employed.**

Your Company has undertaken certain employees' Development initiative which have very positive impact on the moral and team spirit of the employees. The Company has continued to give special attention to Human Resource/ Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incident of strike, lock-out etc.

**VIII. Cautionary Statement:-**

Statement in this Management Discussion and Analysis describing the company's objectives, projections, estimated and expectations are "forward looking statements" Actual results might differ, materially from those anticipated because of changing ground realities

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-

**Pratik R. Kabra**

**Chairman & Managing Director**  
**DIN: (00006358)**

**Date: 30<sup>th</sup>May,2018**

**Place: Ahmedabad**

**Registered Office:-**

103, Sun Square,  
Nr. Klassic gold hotel,  
off. C.G.Road,Navrangpura,  
Ahmedabad – 380 009.



**Annexure-"A"****FORM NO. AOC-2**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**1. Details of Contracts or arrangements or transactions not at arm's Length basis:-**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
NIL								

**2. Details of contracts or arrangements or transactions at Arm's length basis:-**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements / Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
(a)	(b)	(c)	(d)	(e)	(f)	
1.	Shree Extrusion Ltd.	▪ Sales of Goods	Renewable On yearly basis	Up to Rs. 20,00,00,000/-	30/03/2015	-
2.	Metal Alloys Corporation	▪ Sales of Goods	Renewable On yearly basis	Up to Rs. 2,00,00,000/-	30/03/2015	-
3.	Pratik Kabra	▪ Rent	Renewable	Rs. 406800/-	30/03/2015	-

By Order of the Board of Directors  
For, **Shree Metalloys Limited**

Sd/-

Pratik R. Kabra

Chairman & Managing Director  
DIN: (00006358)

Date: 30<sup>th</sup> May, 2018  
Place: Ahmedabad

Registered Office:-  
103, Sun Square,  
Nr. Klassic gold hotel,  
off. C.G.Road, Navrangpura,  
Ahmedabad – 380 009.

**“ANNEXURE – B”**

The ratio of the remuneration of each director to the median employee’s remuneration and other details in terms of Sub Section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

<b>Sr. No.</b>	<b>Requirements</b>	<b>Disclosure</b>	
I.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year	MD/WTD	N/A
		Other Director	2.47 times
II.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	MD/WTD	N/A
		Other Director	N/A
III.	The percentage increase in the median remuneration of employees in the financial year	No Increase	
IV.	The number of permanent employees on the rolls of the Company as on 31 <sup>st</sup> March, 2018	4	
V.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Nil	
VI.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, it is confirmed	