

## CORPORATE INFORMATION

**BOARD OF DIRECTORS**

Mr. Bhogin Patel (DIN : 01319739) Chairman & Director  
 Mr. Kishore Patel (DIN : 00990345)- Managing Director  
 Mrs. Nisha Patel (DIN: 00990278)- Director  
 Mr. Jayantilal Gala (DIN : 08016531) – Independent Director  
 Mr. Harish Adhia (DIN : 08025191) – Independent Director

**KEY MANAGERIAL PERSONNEL**

CS Ashish Roongta – Company Secretary & Compliance Officer (appointed w.e.f. 12<sup>th</sup> July, 2018)  
 CS Shruti Bang – Company Secretary (resigned w.e.f 26<sup>th</sup> June, 2018)  
 Mr. Nityanand Namdeo Tirlotkar- Chief Financial Officer

**AUDIT COMMITTEE**

Mr. Jayantilal Gala- Chairman  
 Mr. Harish Adhia- Member  
 Mr. Kishore Patel- Member

**NOMINATION & REMUNERATION COMMITTEE**

Mr. Harish Adhia- Chairman  
 Mr. Jayantilal Gala – Member  
 Mrs. Nisha Patel- Member

**STAKEHOLDER GRIEVANCES COMMITTEE**

Mr. Bhogin Patel – Chairman  
 Mr. Kishore Patel – Member  
 Mrs. Nisha Patel- Member

**STATUTORY AUDITOR**

Vinod K. Mehta & Co., Chartered Accountants

**REGISTRAR AND SHARE TRANSFER AGENT**

Bigshare Services Private Limited  
 Address : 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis  
 Makwana Road, Marol, Andheri East, Mumbai - 400 059

**REGISTERED OFFICE**

501, Kailas Plaza, V.B. Lane Ghatkopar East Mumbai Mumbai- 400077

**Phone No.** 022-5082400

**EmailId**

dkpgroupp12501@gmail.com

**Website-** [www.shreeshay.com](http://www.shreeshay.com)

**BANKERS TO THE COMPANY**

Bank of Baroda  
 Corporation Bank

**23rd ANNUAL GENERAL MEETING**

**DAY: SATURDAY**

**DATE: 29/09/2018**

**TIME: 2pm**

**VENUE:** IMC Chamber of Commerce and Industry, IMC Building, 3<sup>rd</sup> Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai 400 020.....

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## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SHREESHAY ENGINEERS LIMITED WILL BE HELD ON SATURDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT IMC CHAMBER OF COMMERCE AND INDUSTRY, IMC BUILDING, 3<sup>RD</sup> FLOOR, WALCHAND CENTRE FOR BUSINESS TRAINING, IMC MARG, CHURCHGATE, MUMBAI 20 AT 02 P.M. TO TRANSACT THE FOLLOWING BUSINESSES:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Mrs. Nisha Patel (DIN: 00990278), who retires by rotation and being eligible, offers herself for re-appointment.
3. To confirm the appointment of Auditors of Company and fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification, the following Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014, as amended from time to time , the Company hereby appoints M/s. Vinod K. Mehta & Co., Chartered Accountants (FRN No.111508W) , as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Annual General Meeting to be held in the year 2023 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. Jayantilal Gala (holding DIN 08016531) who was appointed as an Additional Director of the Company by the Board of Directors (categorized as 'Independent Director') with effect from December 18, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and being eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, to hold office for a term of 5 (Five) consecutive years with effect from December 18, 2017.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. Harish Adhia (holding DIN 08025191) who was appointed as an Additional Director of the Company by the Board of Directors (categorized as 'Independent Director') with effect from December 18, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and being eligible for

appointment be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, to hold office for a term of 5 (Five) consecutive years with effect from December 18, 2017.

**By order of the Board**

**Kishore Patel**  
**Managing Director**

**DIN: 00990345**

**Place: Mumbai**

**Date: 03<sup>rd</sup> September, 2018**

Notes:

1. Members entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of him and the proxy need not to be a member of the Company.
2. A person can act as a Proxy on behalf of members not exceeding 50 and holding the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Pursuant to the provisions of section 91 of the Companies Act, 2013 the Registrar of Members and share Transfer Book of the Company will remain closed from 23<sup>rd</sup> September to 29<sup>th</sup> September (both days inclusive) for the purpose of 23<sup>rd</sup> Annual General Meeting.
4. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between 10:30 am to 5 pm upto the date of the Annual General meeting.
5. A form of proxy is enclosed to this notice. No instrument of proxy shall be valid unless:
  - i) it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his / her attorney duly authorized in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his / her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a Nationalised Bank;
  - ii) it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting i.e. before 2.00 p.m. on 29<sup>th</sup> September, 2018, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Share Transfer Agent;

6. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged with the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company;
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the meeting at its registered office, so that information required by the members may be available at the meeting.
8. The Securities and exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registers and Transfer Agents-M/s Bigshare Services Pvt. Ltd
9. Members are requested to notify the changes in their address to the Registrar and share Transfer Agent of the Company.
10. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
11. Members attending the meeting are requested to bring their copy of the Annual Report and the attendance slip attached thereto duly filled in and signed and hand over the same at the entrance of the hall.
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintain their Demat accounts.
13. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
14. Details as stipulated under Regulation 36(3) of SEBI LODR and revised Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the Annual

General Meeting forms integral part of notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment at the end of the notice.

15. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
16. In case of joint holders attending the meeting only such joint holders who are higher in order of names will be entitled to vote.
17. Members are requested to hand over the enclosed attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company/depository participants for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP-ID numbers for identification.
18. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH - 13 duly filled in to Bigshare Services Pvt. Ltd
19. As per notification issued by Ministry of Corporate Affairs dated 19<sup>th</sup> March, 2015 with reference to the Companies (Management and Administration) Rules, 2014 Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions, also no such provision is applicable in SME Equity Listing Agreement. Your Company is covered under Chapter XB as it is SME Company and Listed on SME platform of NSE Emerge. Therefore, Company is not availing e-voting facility to its shareholders.
20. The Notice of the 23<sup>rd</sup> Annual General Meeting of the Company in electronic form, along with Attendance Slip and Proxy Form would be sent to all members whose email IDs are registered with the Company / Bigshare Services Pvt. Ltd./ Depository Participant(s) for communication purposes. For Members who have not registered their e-mail addresses or have requested for a physical copy of Notice, physical copies of the Notice, along with Attendance Slip and Proxy Form would be sent by permitted mode. Members may also note that the Notice of the 23<sup>rd</sup> Annual General Meeting and the Annual Report for the financial year 2017 - 2018 will also be available on the Company's website <https://www.shreeshay.com> for their download. Even after registering for e-communication, members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the members may also send requests to the Company's investor email id: dkpgroup501@gmail.com



21. Mr. Martinho Ferrao and Associates, Company Secretary in Practice has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the Ballot voting process in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM .
23. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.shreeshay.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
25. The Shares of the Company are listed at Bombay Stock Exchange, SME platform.
26. The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice

**By order of the Board**

**Kishore Patel**  
**Managing Director**

**DIN: 00990345**

**Date: 03<sup>rd</sup> September, 2018**

**Place : Mumbai**

**Details of Director Seeking Appointment/ Re-appointment at the Forthcoming Annual General Meeting**

<b>Name</b>	<b>Mr. Jayantilal Gala</b>	<b>Mr. Harish Vrajlal Adhia</b>
<b>Din</b>	<b>08016531</b>	<b>08025191</b>
<b>Date of birth</b>	<b>08/07/1963</b>	<b>14/04/1963</b>
<b>Qualification</b>	<b>Bachelor's degree in Commerce from Mumbai University</b>	<b>Undergraduate</b>
<b>Brief Profile, experience and expertise</b>	<b>He has around 34 years of experience in varied business segment including in the field of accounts, internal accounts and taxation of own family business.</b>	<b>He has around 34 years of experience in handling the day to day functioning including administration and finance of own family business. Currently, he is the proprietor of M/s. Bitchem Industries which is into bitumen trading.</b>
<b>No. of meetings of the Board attended during the year</b>	<b>2</b>	<b>2</b>
<b>Directorship held in other Companies</b>	<b>-</b>	<b>-</b>
<b>Committee Position held in other Companies</b>	<b>No chairmanships of committees of other Company.</b>	<b>No Chairmanship of Committees of other Company.</b>
<b>Shareholding in Shreeshay Engineers Limited</b>	<b>-</b>	<b>-</b>
<b>Relationship with other Directors, manager and other Key Managerial Personnel's of the Company</b>	<b>-</b>	<b>-</b>

**By order of the Board**

**Kishore Patel  
Managing Director**

**DIN: 00990345**

**Date: 03<sup>rd</sup> September, 2018**

**Place : Mumbai**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****ITEM NO. 4**

Mr. Jayantilal Gala (holding DIN : 08016531) was appointed as an Additional Director (categorized as an Independent Director) w.e.f. December 18, 2017 who shall hold office till the conclusion of this Annual General Meeting.

A notice has been received from a member proposing Mr. Jayantilal Gala as a candidate for the office of Director of the Company.

He has vast experience, positive attributes and expertise, it would be advisable and beneficial to the Company to re-appoint him as an Independent Director on the Board of Directors of the Company.

On the basis of recommendation by the Nomination and remuneration Committee, and considering his qualification, experience and expertise, the Board has proposed his appointment as an Independent Director for consecutive period of five years and he shall not be liable to retire by rotation.

Mr. Jayantilal Gala has given the declaration regarding fulfilling the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company. In view of the same, your Directors recommend passing of proposed ordinary resolution.

Copy of his draft appointment letter as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any day, excluding Saturday and Sunday till the date of Annual General Meeting.

Except Mr. Jayantilal Gala, being an appointee, none of the other Directors, Key Managerial.

Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

**ITEM NO. 5**

Mr. Harish Adhia (holding DIN : 08025191) was appointed as an Additional Director (categorized as an Independent Director) w.e.f. December 18, 2017 who shall hold office till the conclusion of this Annual General Meeting.

A notice has been received from a member proposing Mr. Harish Adhia as a candidate for the office of Director of the Company.

He has vast experience, positive attributes and expertise, it would be advisable and beneficial to the Company to re-appoint him as an Independent Director on the Board of Directors of the Company.

On the basis of recommendation by the Nomination and remuneration Committee, and considering his qualification, experience and expertise, the Board has proposed his appointment as an Independent Director for consecutive period of five years and he shall not be liable to retire by rotation.

Mr. Harish Adhia has given the declaration regarding fulfilling the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company. In view of the same, your Directors recommend passing of proposed ordinary resolution.

Copy of his draft appointment letter as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any day, excluding Saturday and Sunday till the date of Annual General Meeting.

Except Mr. Harish Adhia, being an appointee, none of the other Directors, Key Managerial.

Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution

## Director's Report

To,  
THE MEMBERS

Your Directors are pleased to present herewith the **23<sup>rd</sup> ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended on 31st March, 2018.

### FINANCIAL RESULTS:

The Financial Results of the Company for the year ended on 31st March, 2018 are as follows:

(Amount in Rs.)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Total Income	5,978,255	2,217,405
Total Expense	2,819,919	303,716
<b>Profit before extraordinary items and tax</b>	<b>3,158,336</b>	<b>1,913,689</b>
Extraordinary items	-	-
<b>Profit before tax</b>	<b>3,158,336</b>	<b>1,913,689</b>
Tax Expense	1,589,271	580,427
<b>Net Profit After Tax</b>	<b>1,569,064</b>	<b>1,333,262</b>
Earnings Per Equity Share	0.12	2.75

### STATE OF THE COMPANY'S AFFAIRS:

The Company is engaged in the business of providing real estate construction and engineering focused solutions. The total income of the Company during the year under review was **Rs. 5,978,255/-** as compared to **Rs. 2,217,405/-** during the previous year. During the year under review the Company has earned net profit of **Rs. 1,569,064/-** as compared to profit of **Rs. 1,333,262/-** during previous year.

### DIVIDEND:

The Company has not declared any dividend for the financial year ended on 31<sup>st</sup> March, 2018.

### SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2018 was Rs. 13,20,33,960/-. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### AMOUNT TRANSFERRED TO RESERVES:

The Company has not transferred any amount to the General Reserve during the year under review.

### ISSUE OF SHARES:

As approved by the members, the Board has issued and allotted shares as follows:

1. **Preferential Issue** - 87,30,360 Equity Shares of Face Value of Rs. 10 each and on premium of Rs. 5 each on preferential basis.
2. **Bonus Issue** : 388,016 Equity shares of Rs. 10/- each to the members as Bonus shares by way of capitalizing the free reserves of the Company in the ratio of 8:10.

**INITIAL PUBLIC OFFER:**

During the year under review, your Company came out with a Initial Public Issue of 36,00,000 Equity Shares at face value of Rs. 10/- at a premium of Rs. 5/- per share, consisting of an entire Fresh Issue of 36,00,000 equity shares.

Your Directors are pleased to inform that Company had successfully completed Initial Public Offer. The issue was oversubscribed by 1.05 times.

The Company has received the trading approval for total 1,32,03,396 Equity Shares on SME Platform of BSE Limited with effect from 21<sup>st</sup> March, 2018 having the symbol "SHREESHAY".

The Company confirms that the annual listing fees to BSE Limited for the financial year 2017-18 have been paid.

**CONVERSION OF COMPANY:**

During the year, the Company has been converted to Limited Company from Private Limited Company and the necessary fresh certificate to that effect has been issued by Deputy Registrar of Companies, Mumbai on 11<sup>th</sup> December, 2017

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides adequately with the Company's current working and future outlook of the Company as per **Annexure - 1**.

**EXTRACT OF ANNUAL RETURN:**

Extract of Annual Return as on 31<sup>st</sup> March, 2018 in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 and the Companies (Management and Administration) Rules 2014, is annexed herewith as per **Annexure - 2**.

**SUBSIDIARY COMPANY AND ASSOCIATE COMPANY:**

The Company does not have any subsidiaries and associates as on the financial year ended 31<sup>st</sup> March, 2018.

**CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:**

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in ordinary course of Business and on arms' length basis. Details of the transactions are annexed herewith as per **Annexure - 3**.

During the year the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE CONCLUSION OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:**

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relates, i.e. 31<sup>st</sup> March, 2018 and the date of the Board's Report.

**DEPOSITS:**

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.

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

The particulars of loan given, investment made and guarantee and security given by the Company (if any) during the financial year under review and governed by the provisions of Section 186 of the Companies Act, 2013 have been furnished in the Notes to the Financial statements.

**STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company appointed **M/s. Vinod K. Mehta & Co., Chartered Accountants (FRN No. 111508W)**, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in the year 2023 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**AUDITORS OBSERVATIONS:**

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their audit report.

**SECRETARIAL AUDIT REPORT:**

M/s Ferrao MSR and Associates, Company Secretaries, were appointed as Secretarial Auditors of the Company for the financial year 2017-18 pursuant to the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in prescribed form MR-3 is attached as **Annexure - 4** to this report.

There are no qualifications or other observations or remarks of the Secretarial Auditors in the Report issued by them for the financial year 2017-18 which call for any explanation from the Board of Directors.

**COST AUDITOR**

Cost Audit as per The Companies (Cost Records and Audit) Rules, 2014 does not apply to the Company. Therefore, no cost auditor was appointed.

**DIRECTORS:**

Mrs. Nisha B Patel will retire by rotation at the ensuing Annual General Meeting and being eligible and has offered herself for reappointment. The Board recommends there appointment of above Directors of the Company.

The constitution of the Board is in compliance of Section 149 of the Companies Act, 2013. The details of changes among the directors are as under:

Name	Particulars	Date	Designation
Kishore Patel	Change in Designation	29/09/2017	Managing Director (Categorised as Key managerial Personnel w.e.f. 29 <sup>th</sup> September, 2017)
Bhugin Patel	Appointment	27/10/2017	Non Executive Director
Nisha Patel	Change in Designation	30/09/2017	Non Executive Director (W.e.f 29 <sup>th</sup> September, 2017)
Jayantilal J Gala	Appointment	18/12/2017	Additional Independent Director
Harish V Adhia	Appointment	18/12/2017	Additional Independent Director

Pursuant to provision of Section 203 of the Companies Act, 2013 the Company has appointed Mr.Nityanand Tirlotkar as Chief Financial Officer and Mr. Ashish Roongta as Whole-Time Company Secretary w.e.f. 12<sup>th</sup> July, 2018. (previously Mrs. Shruti Bang was Company Secretary who resigned w.e.f. 26<sup>th</sup> June, 2018)

**ATTENDANCE OF DIRECTORS:****AUDIT COMMITTEE:**

The Board of Directors at its meeting held on 18th December, 2017 has constituted an Audit Committee in compliance of the provision of Section 177 of the Companies Act, 2013.

During the year under review, meeting of Audit committee was held on 27<sup>th</sup> March, 2018 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation in Committee	No. of Committee meeting entitled	No. of Committee meeting attended
1.	Mr. Jayantilal J Gala	Chairman	1	1
2.	Mr. Harish V Adhia	Member	1	1
3.	Mr. Kishore D Patel	Member	1	1

**NOMINATION & REMUNERATION COMMITTEE:**

The Board of Directors at its meeting held on 18th December, 2017 has constituted a Nomination & Remuneration Committee in compliance of the provision of Section 178 of the Companies Act, 2013.

During the year under review, meeting of Nomination and Remuneration committee was held on 27<sup>th</sup> March, 2018 and the following are the members of the Committee:

Sr.	Name	Designation in	No. of Committee	No. of Committee
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No.		Committee	meeting entitled	meeting attended
1.	Mr. Harish V Adhia	Chairman	1	1
2.	Mr. Jayantilal J Gala	Member	1	1
3.	Mrs Nisha B Patel	Member	1	1

**STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Board of Directors at its meeting held on 18th December, 2017 has constituted a Stakeholder Relationship Committee in compliance of the provision of Section 178 of the Companies Act, 2013.

The composition of Stakeholder Relationship Committee is enumerated as below:

Sr. No.	Name	Designation in Committee	Nature of Directorship
1.	Mr. Bhogin D Patel	Chairman	Non-executive Non-Independent Director
2.	Mr. Kishore D Patel	Member	Managing Director
3.	Mrs. Nisha B Patel	Member	Non-executive Non-Independent Director

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR):**

The provisions of Section 135 of the Companies Act, 2013 do not apply to the Company since it does not fulfill the minimum requirements for applicability. Therefore, a CSR Committee was not constituted and no annexure report has been attached.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Independent Directors of the Company viz. Mr. Jayantilal J Gala and Mr. Harish V Adhia have given declaration to the Company that they qualify the criteria of independence as prescribed under Section 149 (6) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**KEY MANAGERIAL PERSONNEL:**

According to the provisions of section 203 (1) of the Companies Act 2013, the Company has appointed the following Key Managerial Personnel for the financial year 2017-18

Name	Designation
Mr. Kishore D Patel	Managing Director
Mr. Nityanand N Tirlotkar	CFO
Mrs. Shruti G Bang	Company Secretary & Compliance Officer (Resigned w.e.f 26 <sup>th</sup> June, 2018)
Mr. Ashish Roongta	Company Secretary & Compliance Officer (Appointed w.e.f 12 <sup>th</sup> July, 2018)

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm to the best of their knowledge that:

- i. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. they have 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 and of the Profit of the Company for that period.
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual financial statements on going concern basis.
- v. proper internal financial controls are in place in the Company and that such internal financial controls are adequate and are operating effectively and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**FORMAL ANNUAL EVALUATION PROCESS BY THE BOARD:**

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, individual Directors, its Committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out.

The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the non-independent directors (including the Chairman) was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the Company.

**PARTICULARS OF EMPLOYEES, MANAGEMENT REMUNERATION:**

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and details as 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 attached as per **Annexure - 5**.

**POLICY ON DIRECTORS' APPOINTMENT AND POLICY ON REMUNERATION :**

Pursuant to the requirements of Section 134 and 178 of the Companies Act, 2013, the policy on appointment of Board Members and policy on remuneration of the Directors, KMPs and Senior Management is attached as per **Annexure - 6**.

**NUMBER OF BOARD MEETINGS OF THE BOARD:**

The Board of Directors, during the year 2017-2018 duly met 6times in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

**CORPORATE GOVERNANCE:**

Since the Company's securities are listed on SME Exchange of BSE, by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Directors' Report.

**CODE OF CONDUCT:**

The Company has adopted Code of Conduct ("the Code/s") for its Directors, Independent Directors, Senior Management and employees. These Codes enunciate the underlying principles governing the conduct of the Company's business and seek to reiterate the fundamental precept that good governance must and would always be an integral part of the Company's ethos. The Company has for the year under review, received declarations under the Codes from the Board members including Independent Directors of the Company affirming compliance with the respective Codes.

**INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:**

The Company has adopted an internal control system considering the nature of its business and the size and complexity of operations. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures etc.

Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your company's operations.

The internal auditor assesses opportunities for improvement of business processes, systems and controls, to provide recommendations, which can add value to the organization.

**RISK MANAGEMENT POLICY:**

Your company has developed and implemented a Risk Management Policy pursuant to Section 134(3)(n) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company.

The risk management process is designed to safeguard the organisation from various risks through adequate and timely action. It is designed to anticipate, evaluate and mitigate risks in order to minimise its impact on the business. The risk management framework of the Company is appropriate compared to the size of the Company and the environment under which the Company operates.

At present, in the opinion of the Board there is no identification of Risk element that may threaten the existence of the Company.

**HUMAN RESOURCES:**

Your Company lays a lot of emphasis in the training and development of skills of human resources. The Employer relations with staff throughout the year continued to remain cordial.

**VIGIL MECHANISM:**

The Company has established a vigil mechanism system by adopting Whistle Blower Policy. The same is available on the Company's website [www.shreeshay.com](http://www.shreeshay.com).

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and out go stipulated under Section 134 (3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are enumerated as below:

*Conservation of Energy:***1. The steps taken or impact on conservation of energy:-**

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavour to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

**2. The steps taken by the company for utilizing alternate sources of energy.**

The Company has not taken any step for utilizing alternate sources of energy.

**3. The capital investment on energy conservation equipments.**

The Company has not made any capital investment on energy conservation equipments.

*Technology Absorption:*

The Company has not imported any technology and hence there is nothing to be reported here.

*Foreign Exchange Earning and Outgo:*

The details of Foreign exchange Earnings and outgo during the year are as follows:

Particulars	2017-2018	2016-2017
Foreign Exchange Earnings (Rs.)	NIL	NIL
Foreign Exchange Outgo (Rs.)	NIL	NIL

**INDUSTRIAL RELATIONS:**

The Company's Industrial relations with its employees continued to be cordial throughout the year under review. Your Directors wish to place on record their appreciation for the excellent team work with which the workers and officers of the Company at all levels have contributed individually and collectively to the performance of the Company.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has not received any complaint under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**CERTIFICATION FROM CHIEF FINANCIAL OFFICER /CHIEF EXECUTIVE OFFICER OF THE COMPANY:**

The Company has obtained a compliance certificate in accordance with Regulation 17(8) of listing Regulations from Mr. Nityanand Tirlotkar, Chief Financial Officer Director of the Company. The same forms a part of this Annual Report.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere appreciation for the excellent assistance and cooperation received from the Governmental authorities, the banks and financial institutions, customers, vendors, workers, officers, staff and investors for their continued support during the year.

**For and behalf of the Board  
For Shreeshay Engineers Limited**

**Kishore Patel**  
Managing Director  
00990345

**Bhogin Patel**  
Director  
01319739

Date : 03<sup>rd</sup> September, 2018

Place : Mumbai

**ANNEXURE – 1 TO THE DIRECTOR'S REPORT****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management of M/s Shreeshay Engineers Limited is presenting the Management Discussion and Analysis Report covering the operations and financial performance of the Company for the financial year 2017-2018. The Company is engaged in the business of providing real estate construction and engineering focused solutions.

**INDUSTRY STRUCTURE & DEVELOPMENT:**

India has always been a resilient market with great fundamentals for real estate and springing back positively. By virtue of the strong and increasing demand due to our large population base, this sector has grown continuously and is expected to stay steady for long. 2017 can be best defined as a landmark year for the industry as various game changing regulatory developments including Real Estate (Regulation & Development) Act (RERA), Goods & Services Tax (GST) and industry status to affordable housing, were rolled out.

**OUTLOOK**

The government's Credit Linked Subsidy Scheme (CLSS) had many takers, making affordable housing a hot-selling segment across metros and tier II cities. In order to push mission Housing for All by 2022 and to increase demand in middle income group (MIG) category, the government has extended the CLSS scheme till March 2019 and further relaxed the carpet area norms for MIG category I to 120 square meters under CLSS scheme from its existing 90 square meters and for category II, from 110 to 150 square meters. With these key acts stabilizing, the real estate sector is on the cusp of a complete makeover. The prospects for future development of our business are bright due to the introduction of these initiatives.

**COMPETITION**

The industry in which we operate is highly competitive and fragmented. Competition emerges from small as well as big players. The organized players in the industry compete with each other by providing high quality, time-bound and value added services. We have a number of competitors offering services similar to us. We believe the principal elements of Competition in the real estate consultancy sector are price, quality, timely delivery and reliability. We compete by establishing ourselves as a knowledge-based unit with industry expertise in completing the projects on time and providing quality work to the consumers which enables us to provide our clients efficient service suitable to the current market expectations.

**SWOT ANALYSIS OF THE REAL ESTATE INDUSTRY :**

**Strengths:** The industrial output can be positively compared with most of the developed countries. IT/ITeS and industries are still expected to grow, creating employment opportunities and job stability. Rising disposable incomes and a growing middle class will also ensure robust housing demand and overall growth for real estate in India.

Moreover, Foreign Direct Investments in various sectors will continue to fuel the economy and open more doors. The Land Bill as well as the Real Estate Regulatory Bill will bring about more transparency in the long term, hence making investments more attractive.

The above fundamentals automatically create demand for more housing and also tend to support infrastructure such as retail, office, hospitality, health care, entertainment and lifestyle business.

**Weakness:** The recent past has been a little gloomy with unstable government policies, indecisiveness and inconsistencies in issues related to tax and other involved arenas. Such situations tend to hamper the overall business landscape leading to sluggish growth, directly impacting the real estate sector.

Excessive red tape and long approval gestation periods increase delivery time and make the business riskier, hence increasing the overall cost of projects. Scarcity of capital available for real estate, with RBI curbs in this sector, results in increasing the cost of capital.

High inflation rate has been pushing construction costs up and this, combined with the high cost of capital will lead to steep pricing. Frivolous litigations and unclear land titles has plagued this industry. Lack of transparency has hampered further investments in this field with investors focusing on other secure markets.

#### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:**

The Company is engaged in the business of real estate construction and engineering focused solutions, accordingly this is the only single reportable segment.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to M/s. Vinod K. Mehta & Co., a reputed firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

#### **ENVIRONMENT AND SAFETY:**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

#### **HUMAN RESOURCES AND INDUSTRIAL RELATIONS:**

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review. Your Company has succeeded in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.

#### **CAUTIONERY STATEMENT:**

Statements in this report describing the Company's objective, expectations or predictions may be optimistic statements within the meaning of applicable securities laws and regulations. The actual result may differ materially from those expressed in the statements. Important factors that could

influence the company's operations include economic conditions affecting demand / supply price condition in the domestic markets in which the company operates, changes in the government regulations, tax laws and other statutes and other incidental factors.

**For and behalf of the Board  
For Shreeshay Engineers Limited**

<b>Kishore Patel</b>	<b>Bhugin Patel</b>
Managing Director	Director
00990345	01319739

**Date: 03<sup>rd</sup> September, 2018**

**Place: Mumbai**



**ANNEXURE – 2 TO THE DIRECTOR'S REPORT****FORM NO. MGT.9****EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31<sup>st</sup> March 2018*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

1.	CIN	U67190MH1995PLC087145
2.	Registration Date	04/04/1995
3.	Name of the Company	SHREESHAY ENGINEERS LIMITED
4.	Category/sub-category of the Company	Company Limited by Shares/Non Govt. Company
5.	Address of the Registered Office and contact details	501, Kailas Plaza, V.B. Lane, Ghatkopar East, Mumbai 400077
6.	Whether Listed Company	Listed (BSE SME Exchange)
7.	Name, address and contact details of Registrar and Transfer Agent	Bigshare Services Pvt. Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East Phone number: 22 62638200

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Building of complete constructions or parts thereof; civil engineering	4520	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA





Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	592000	-	592000	4.49	4.49
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	1312000	-	1312000	9.94	9.94
c) Others	-	-	-	-	488,000	-	488,000	3.70	3.70
<b>Sub-total (B)(2):-</b> Total Public Shareholding (B) = (B)(1) + (B)(2)	-	-	-	-	<b>3600000</b>	-	<b>3600000</b>	<b>27.27</b>	<b>27.27</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>485,020</b>	<b>485,020</b>	<b>100</b>	<b>13,203,396</b>	-	<b>13,203,396</b>	<b>100</b>	-

## (ii) Shareholding of Promoters

SIN o.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumb ered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1.	Kishore Danabhai Patel	189,010	38.97	-	2,040,218	15.45	-	-23.52
2.	Kishore D Patel HUF	1000	0.21	-	1800	0.01	-	-0.2
3.	Bhogin D Patel HUF	1000	0.21	-	1800	0.01	-	-0.2
4.	D K Patel HUF	1000	0.21	-	1800	0.01	-	-0.2
5.	Bhogin Danabhai Patel	96,000	19.79	-	2,443,160	18.5	-	1.29
6.	Divine Kailas Properties Private Limited	-	-	-	800000	6.06	-	6.06
7.	Rohan Paper Limited	-	-	-	1000000	7.57	-	7.57
8.	Rear Promoters Private Limited	-	-	-	200000	1.51	-	1.51
9	Link Promoters Private Limited	-	-	-	1660000	12.57	-	12.57
10.	Patel Creators And Constructors Private Limited	-	-	-	1100000	8.33	-	8.33
11.	Nisha Bhogin Patel	99,010	20.41	-	178218	1.35	-	1.35
12.	Anjali Kishore Patel	98,000	20.20	-	176400	1.34	-	1.34
	<b>Total</b>	<b>485,020</b>	<b>100%</b>	<b>-</b>	<b>9603396</b>	<b>72.73</b>	<b>-</b>	

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kishore Danabhai Patel	189,010	38.97	2,040,218	15.45
2.	Bhugin D Patel HUF	1000		1800	0.01
3.	D K Patel HUF	1000		1800	0.01
4.	Bhugin Danabhai Patel	96,000		2,443,160	0.01
5.	Divine Kailas Properties Private Limited	-		800000	18.5
6.	Rohan Paper Limited	-		1000000	6.06
7.	Rear Promoters Private Limited	-		200000	7.57
8.	Link Promoters Private Limited	-		1660000	1.51
9.	Patel Creators And Constructors Private Limited	-		1100000	12.57
10.	Nisha Bhugin Patel	99,010		178218	8.33
11.	Anjali Kishore Patel	98,000		176400	1.35

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Overskud Multi Asset Management Private Limited	-	-	296000	2.24
Sandip Jayshukhlal Shah	-	-	608000	4.60
Aryaman Capital Markets Limited	-	-	368000	2.79
Babulal Vadilal Shah	-	-	144000	1.09
Goldmine Stocks Pvt Ltd	-	-	592000	4.48
Shri Parasram Holdings Pvt.Ltd.	-	-	320000	2.42
Harsha Rajesh Jhaveri	-	-	560000	4.24
Nagamanikam Sathyanarayana	-	-	16000	0.12

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kishore D Patel	189,010	38.97	2,040,218	15.45
2.	Bhogin D Patel	96,000	19.79	2,443,160	18.5
3.	Nisha B Patel	99,010	20.41	178,218	1.35

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	23,360	-	23,360
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>23,360</b>	-	<b>23,360</b>
Change in Indebtedness during the financial year				
• Addition	-	2,832,029	-	2,832,029
• Reduction	-	-	-	-
Net Change	-	<b>2,832,029</b>	-	<b>2,832,029</b>
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,855,389	-	2,855,389
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>2,855,389</b>	-	<b>2,855,389</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount		
		MD Kishore Patel	-	-	-
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	306,000	-	-	-

	1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	<b>Total (A)</b>	<b>306,000</b>	<b>-</b>	<b>184,570</b>	<b>306,000</b>
	Ceiling as per the Act				

## B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors			Total Amount
Independent Directors	-	-	-	-
Fee for attending Board/ Committee Meeting	-	-	-	-
Commission	-	-	-	-
Others, Please Specify	-	-	-	-
Total	-	-	-	-
Others Non-Executive Directors fee for attending Board/Committee Meeting	-	-	-	-
Commission	-	-	-	-
Other, please Specify	-	-	-	-
<b>Total(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Managerial Remuneration</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	184,570	184,570
		-	-	-	-



Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	184,570	184,570

\*\*Chief Financial Officer & Managing Director are same person

#### VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For and behalf of the Board  
For Shreeshay Engineers Limited**

**Kishore Patel**  
Managing Director  
00990345

**Bhugin Patel**  
Director  
01319739

ANNEXURE - 3 TO THE DIRECTORS' REPORTFORM AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Name(s) of the related party and nature of relationship	NA
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 requisite resolution was passed in general meeting as required under first proviso to section 188 of the Companies Act, 2013	

## 2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	DKP Designers and Creators Pvt Ltd
Nature of contracts / arrangements / transactions	EPC Contract
Duration of the contracts / arrangements / transactions	15 Months
Salient terms of the contracts or arrangements or transactions including the value, if any:	Consultancy services for construction related activities.
Date(s) of approval by the Board, if any:	30 <sup>th</sup> October, 2017
Amount incurred	Rs. 1.97 crores

**For and behalf of the Board  
For Shreeshay Engineers Limited**

**Kishore Patel**  
Managing Director  
00990345

**Bhugin Patel**  
Director  
01319739

**ANNEXURE - 4 TO THE DIRECTORS' REPORT**

Form No. MR-3

**SECRETARIAL AUDIT REPORT**

for the financial year ended March 31, 2018

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**Shreeshay Engineers Limited**  
**(formerly known as Shreeshay Engineers Private Limited)**  
**CIN- L67190MH1995PLC087145**  
501, Kailas Plaza, V.B. Lane,  
Ghatkopar East, Mumbai - 400077.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Shreeshay Engineers Limited (formerly known as Shreeshay Engineers Private Limited)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') [**Applicable to the Company from March 21, 2018 i.e. the date from which the equity shares of the Company got listed on the SME Emerge platform of the Bombay Stock Exchange Limited.**]
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 - Not Applicable as the Company has not issued any Shares / options to the Directors / Employees under the said Regulations during the year under review;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations , 2008 - **Not Applicable as the Company has not issued any Debt securities during the year under review;**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable as the Company has not delisted its Equity Shares from any Stock Exchanges during the year under review;**
- h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 – **Not Applicable as the Company has not bought – back any of its securities during the year under review;**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

1. Secretarial Standards with respect to the Meetings of the Board of Directors and Committee Meetings of the Board (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
2. The Uniform Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE). The Company is listed on the SME Platform of the Bombay Stock Exchange Limited.

During the period under review the Company has complied with all the material provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that:**

During the audit period under review there were no specific laws which were exclusively applicable to the Company / Industry. However, having regard to the compliance system prevailing in the Company and on examination of relevant documents and records on test - check basis, the Company has complied with the material aspects of the significant laws applicable to the Company being engaged in the business of providing real estate construction and engineering focused solutions.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. The changes in the composition of Board took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all the Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members' on any of the matters during the year that were required to be captured and recorded as part of the minutes.

**We further report that:**

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines such as Labour Laws and Environmental Laws etc.

**We further report that:**

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditors and other designated professionals.

**We further report that:**

During the Audit period under review, the event / action having a major bearing on the Company's affairs in pursuance of the above mentioned laws, rules, regulations, guidelines, standards, etc. is as mentioned below:

1. Increased the Authorised Share Capital of the Company from Rs. 5,000,000 divided into 500,000 Equity Shares of Rs. 10/- each to Rs. 140,000,000 divided into 14,000,000 Equity Shares of Rs. 10/- each;
2. The Company issued 9,603,396 (Ninety Six Lacs Three Thousand Three Hundred and Ninety Six) Equity shares of Rs. 10/- amounting to Rs. 96,033,960/- as follows:  
Preferential Allotment of Rs. 87,303,600/- [8,730,360 shares at a price of Rs. 15/- (face value - Rs. 10 and premium - Rs. 5/-)]
3. Bonus Issue of Rs. 3,880,160/- [388,016 shares at Rs. 10/- (against existing 485,020 shares in the ratio of 8:10 shares)]
4. The Company has been converted from Private Limited Company to Public Limited Company and the accordingly name of Company has been changed from Shreeshay Engineers Private Limited to Shreeshay Engineers Limited after getting necessary approvals and new set of Articles of Association has been adopted by the Company. The fresh Certificate of Incorporation upon conversion was issued on December 11, 2017 by the office of Registrar of Companies, Mumbai.
5. The Company has made an Initial Public Offer (IPO) of 36,00,000 Equity Shares at face value of Rs. 10/- at a premium of Rs. 5/- per share, consisting of an entire Fresh Issue of 36,00,000 equity shares. Total 13203396 equity shares are listed and admitted for dealing on the SME platform of Bombay Stock Exchange of India Limited w.e.f. 21<sup>st</sup> March, 2018

For Ferrao MSR & Associates  
Company Secretaries

Shobha Ambure  
Partner  
A.C.S. No. 39715  
C. P. No. 15264

Place: Mumbai

Dated: 30<sup>th</sup> May, 2018

## ANNEXURE - 5 TO THE DIRECTORS' REPORT

[Statement of Disclosure of Remuneration under section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment of Remuneration of Managerial Remuneration) Rules, 2014]

- i. Ratio of remuneration of each director to the median remuneration of the Employee of the company for the Financial Year-2017-2018

S No.	Name	Category	Remuneration	Median Remuneration	Ratio
1.	Mr. Kishore Patel	Managing Director	306000	31,000	9.87

Note: For this purpose, sitting fees paid to Directors have not been considered as remuneration.

- ii. the percentage of increase in remuneration of each director, Chief financial officer, chief executive officer, company secretary or Manager, if any in the F.Y. 2017-2018: - NA

The median remuneration of the employees of the company as on 31<sup>st</sup> March 2018 was Rs. 0/-

- iii. the percentage increase in the median remuneration of employees in F.Y. 2018 stood at - NA

iv. no. of permanent employees of the company as at 31<sup>st</sup> March, 2018: 8

- v. average percentage increase already made in the salaries of employees other than the managerial remuneration in comparison with the last financial year : Nil

vi. Affirmation that the remuneration is as per the remuneration policy of the company. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and other senior management is as per the remuneration policy of the company.

- vii. Disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: There are no employees appointed by the Company who were in receipt of remuneration of Rs. 1.20 Crores or more per Annum employed throughout the year and Rs. 8.50 Lakhs or more Per Month employed for part of the year.

Having regard to the provisions of the second proviso to Section 136(1) of the Act, the Annual Report excluding the names of top ten employees in terms of remuneration drawn is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during business hours on working days upto the date of ensuing Annual General Meeting and shall also be made available on the website of the Company post AGM. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

**For and behalf of the Board  
For Shreeshay Engineers Limited**

<b>Kishore Patel</b>	<b>Bhugin Patel</b>
Managing Director	Director
00990345	01319739

**ANNEXURE - 6 TO THE DIRECTORS' REPORT****POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

In terms of Section 178 of the Companies Act, 2013 read with applicable rules thereunder, the policy on nomination and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

I. The following matters of provisions of the Companies Act, 2013 have been included and considered while formulating the Remuneration Policy for the Company.

- (a) Criteria determining the qualifications, positive attributes and independence of a Director.
- (b) Appointment and removal of Directors, Key Managerial Personnel, Senior Management.
- (c) Remuneration for the Directors, Key Managerial Personnel, Senior Management and other employees.
- (d) Evaluation of performance of the Directors of the Company.
- (e) Scope and Role of the Nomination and Remuneration Committee
- (f) Disclosures in the Directors' Report

**II. OBJECTIVE:**

- (1) The key objective of this Policy is to enable a framework that allows attracting and retaining competitive and skilled human resource in the Company and for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations. The policy reviews the compensation package payable to the Executive and Non-Executive Directors, Key Management Personnel, the Senior Management and other employees of the Company
- (2) When deciding remuneration, the Committee will consider the market scenario, business performance of the Company and the remuneration practices in Industry.

**III. REMUNERATION TO NON-EXECUTIVE DIRECTORS:**

The general policy of the Board is to provide fees in line with market practice for similar Non-Executive Director roles in the comparable corporate and institutions in India. Fees paid to the Non-Executive Directors also takes account of the Company's complexity, the significant travel and time commitments required for attending Board and other meetings in India and the risk profile of the Company. The Remuneration to the non-executive Directors is as per the provisions of the Companies Act, 2013 and related rules framed there under.

**IV. REMUNERATION TO EXECUTIVE DIRECTORS:****Components:**

- Base Salary
- Short-term incentive
- Long-term incentive
- Retrial Benefits

**V. REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER****EMPLOYEES:****Components:**

- Fixed Remuneration
- Annual Allowances
- Retrial benefits



**VI. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTOR AND IN SENIOR MANAGEMENT:**

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee is required to formulate the criteria for determining the qualification, positive attribute and independence of a Director.

The criteria adopted by the Nomination and Remuneration Committee are as under:

**Qualification:**

A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

**Positive Attributes:**

A person should be the person of high integrity, ethical standards, devote the sufficient time to the Company, and have the required skills, expertise and experience and shall perform duties in a bonafide manner.

**CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS INDEPENDENT DIRECTOR:**

The criteria adopted by the Nomination and Remuneration Committee are as under:

**Qualification:**

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

**Positive attributes:**

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

**Independence of Independent Director:**

An Independent director should meet the requirements of Section 149, Schedule IV of the Companies Act, 2013.

**For and behalf of the Board  
For Shreeshay Engineers Limited**

<b>Kishore Patel</b>	<b>Bhogin Patel</b>
Managing Director	Director
00990345	01319739

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF SHREESHAY ENGINEERS LTD.**

## Report on the Financial Statements

We have audited the accompanying Statements of Financial Results of **SHREESHAY ENGINEERS LTD.** ("the Company"), for the year ended March 31, 2018, the ("Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor

considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Statements are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 and gives the a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018, and its profit for the year ended on that date. The Statements includes the results for the Half year ended 31st March 2018 being the balancing figure between audited figures in respect of the Full financial year and the published year to date figures upto first half of the current financial year which were subject to limited review by us.

**For Vinod K Mehta & Co.,**  
**Chartered Accountants**  
**(Firm Registration No. : 111508W)**

**Divyesh V Mehta**  
**Partner**  
**Membership No.:044293**

**Place: Mumbai**  
**Date: 30th May, 2018**

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" of our report of even date)**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of **SHREESHAY ENGINEERS LTD** ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year then ended.

**Management Responsibility for the Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For Vinod K Mehta & Co.,**

Chartered Accountants

(Firm Registration No. : 111508W)

Divyesh V Mehta

Partner

Membership No.:044293

Place: Mumbai

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

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in Paragraph 2 under "Report on other legal and regulatory requirements" of our report of even date)**

1. In respect of its fixed assets:

a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c. According to the information and explanations given to us and the title deeds/lease deeds and other records examined by us, we report that the title deeds / lease deeds in respect of all the immovable properties of land which are freehold, immovable properties of land that have been taken on lease and disclosed as fixed assets in the financial statement and buildings are held in the Company's name or in the Company's erstwhile name as at the balance sheet date.

2. As explained to us, physical verification of the inventories have been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such physical verification.

3. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.

4. The Company has not directly or indirectly advanced loan to the persons covered under section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons. The Company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under Section 186 of the Act during the year and has complied with the provisions of Section 186 of the Act, in respect of investments, loans, guarantee or security outstanding at the year end.

5. According to the information and explanations given to us, the Company has not accepted any deposits nor has any unclaimed deposit within the meaning of the provisions of Sections 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit ) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014 read with Section 148 of Companies Act, 2013.

7. In respect of Statutory dues :

(a) According to the records of the company , undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess on account of any dispute, which have not been deposited.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. The Company has not raised money by way of initial public offer (including debt instruments) or term loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.

10. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company is noticed or reported during the year nor have we been informed of any such instance by the Management.

11. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of the Section 197 read with Schedule V to the Act.

12. In our opinion the company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the Directors or Persons connected with them and covered under Section 192 of the Act. Hence, clause (xv) of paragraph 3 of the Order is not applicable to the Company.



16. To the best of our knowledge and as explained, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Vinod K Mehta & Co.,  
Chartered Accountants  
(Firm Registration No. : 111508W)

Divyesh V Mehta  
Partner  
Membership No.:044293

Place: Mumbai  
Date: 30th May, 2018

<b>SHREESHAY ENGINEERS LTD</b>		
(CIN: U67190MH1995PLC087145)		
<b>BALANCE SHEET AS AT 31ST MARCH 2018</b>		
Particulars	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	13,20,33,960	48,50,200
(b) Reserves and Surplus	6,75,86,892	82,46,187
(c) Money received against share warrants		
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings		
(b) Deferred tax liabilities (Net)		
(c) Other Long term liabilities	28,55,389	23,360
(d) Long term provisions	-	6,31,000
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings		
(b) Trade payables	12,65,398	2,16,365
(c) Other current liabilities	9,43,002	79,495
(d) Short-term provisions		
<b>Total</b>	<b>20,46,84,642</b>	<b>1,40,46,607</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
<i>(a) Fixed assets</i>		
(i) Tangible assets	3,391	3,391
(ii) Intangible assets	-	-
(iii) Capital work-in-progress (Kailas Nagar)	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	37,38,300	36,38,300
(c) Deferred tax assets (Net)	6,259	6,259
(d) Long term loans and advances	5,40,000	24,711
(e) Other non-current assets	45,15,161	8,70,000
<b>(2) Current assets</b>		
(a) Current investments		
(b) Inventories	1,96,71,492	74,100
(c) Trade receivables	-	8,10,000
(d) Cash and cash equivalents	16,96,64,972	85,50,854
(e) Short-term loans and advances	2,86,502	25,500
(f) Other current assets	62,58,565	43,492

Significant Accounting Policies and Notes on Accounts		
<b>Total</b>	20,46,84,642	1,40,46,607

1. The Above results have been approved by the Board Directors of the Company in at their respective meeting held on 30/05/2018

2. The figures for the previous period have been regrouped whenever necessary.

**For Vinod K Mehta & Co**

*Chartered Accountants*

FRN: 111508W

For and on behalf of the Board  
**SHREESHAY ENGINEERS LIMITED**

Divyesh Mehta

(Partner)

Mem No. 044293

Kishore Patel

*Managing Director*

DIN: 00990345

Nisha Patel

*Director*

DIN: 00990278

Shruti Bang

*Company Secretary*

Nityanand Tirlotkar

*CFO*

Place : Mumbai

Date : 30th May, 2018

Place : Mumbai

Date : 30th May, 2018

## SHREESHAY ENGINEERS LIMITED

### Profit and Loss statement for the year ended 31st March, 2018

Particulars	Note No	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
I. Revenue from operations	16	12,00,000	9,00,000
II. Other Income	17	47,78,255	13,17,405
<b>III. Total Revenue (I +II)</b>		<b>59,78,255</b>	<b>22,17,405</b>
<i>IV. Expenses:</i>			
<u>Construction Expenses</u>	18		
Cost of Construction materials consumed		1,39,59,100	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress		(1,96,71,492)	-
Labour Charges		57,12,392	
Employee benefit expense	19	14,11,669	2,62,664
Financial costs		-	-
Depreciation and amortization expense		-	-
Other expenses	20	14,08,250	41,052
<b>Total Expenses</b>		<b>28,19,919</b>	<b>3,03,716</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	31,58,336	19,13,689
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		31,58,336	19,13,689
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		31,58,336	19,13,689
X. Tax expense:			
(1) Current tax		7,19,271	3,57,907
(2) Deferred tax		-	2,713
(3) Short/Excess Provision for Tax		8,70,000	2,19,807
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	15,69,064	13,33,262
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		15,69,064	13,33,262

XVI. Earning per equity share:			
(1) Basic		0.12	2.75
(2) Diluted			
Significant Accounting Policies and Notes on Accounts	1 to 20		

As per our Report of even date

**For Vinod K Mehta & Co**  
Chartered Accountants  
FRN: 111508W

For and on behalf of the Board  
**SHREESHAY ENGINEERS LIMITED**

Divyesh Mehta  
(Partner)  
Mem No. 044293

Kishore Patel      Nisha Patel  
Managing Director    Director  
DIN: 00990345      DIN: 00990278

Shruti Bang      Nityanand Tirlotkar  
Company Secretary      CFO

Place : Mumbai  
Date : 30th May, 2018

Place : Mumbai  
Date : 30th May, 2018

**SHREESHAY ENGINEERS LTD****Cash Flow Statement as on 31st March,2018**

<b>PARTICULARS</b>	<b>As at 31st March,2018 Rupees</b>	<b>As at 31st March,2017 Rupees</b>
	<b>Actual</b>	<b>Actual</b>
<b>PROFIT AFTER TAX AS PER P&amp;L A/C</b>	15,69,064	13,33,262
<b><u>ADD: NON CASH EXPENDITURES</u></b>		
PRELIMINARY EXPENSES	-	-
PROFIT ON SALE OF FIXED ASSETS	-	-
DEPRECIATION	-	-
PROVISION FOR TAXATION	7,19,271	3,57,907
DEFERRED TAX ASSETS	-	(2,713)
(PART A)	<b>22,88,336</b>	<b>16,88,456</b>
<b><u>ADD: CASH GENERATED FROM OPERATING ACTIVITIES</u></b>		
INCREASE/ DECREASE IN CURRENT ASSETS	(2,52,63,467)	22,508
INCREASE/ DECREASE IN CURRENT LIABILITIES	19,12,540	1,69,599
(PART B)	<b>(2,33,50,927)</b>	<b>1,92,107</b>
<b><u>ADD: CASH GENERATED FROM INVESTING ACTIVITIES</u></b>		
INCREASE/DECREASE IN FIXED ASSETS	-	-
INCREASE/DECREASE IN INVESTMENTS (OTHER NON CURRENT ASSETS)	(37,45,161)	(34,28,724)
INCREASE/DECREASE IN LOANS AND ADVANCES	(5,15,289)	(9,12,633)
(PART C)	<b>(42,60,450)</b>	<b>(43,41,357)</b>
<b><u>ADD: CASH GENERATED FROM FINANCING ACTIVITIES</u></b>		
INCREASE/DECREASE IN SHARE CAPITAL	12,71,83,760	-
INCREASE/DECREASE IN TERM LOANS	22,01,029	(4,08,000)
INCREASE/DECREASE IN RESERVES	5,70,52,370	(3,57,907)
(PART D)	<b>18,64,37,159</b>	<b>(7,65,907)</b>
<b>INCREASE/ DECREASE IN CASH DURING THE YEAR (PART A + B + C + D )</b>	<b>16,11,14,118</b>	<b>(32,26,701)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>85,50,854</b>	<b>1,17,72,129</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>16,96,64,971</b>	<b>85,45,428</b>

For Vinod K Mehta &amp; Co

Chartered Accountants

FRN: 111508W

Divyesh Mehta

(Partner)

Mem No. 044293

Place : Mumbai

For and on behalf of the Board

**SHREESHAY ENGINEERS LIMITED**

Kishore Patel

Managing Director

DIN: 00990345

Shruti Bang

Company Secretary

Place : Mumbai

Nisha Patel

Director

DIN: 00990278

Nityanand Tirlotkar

CFO

Date : 30th May, 2018

Date : 30th May, 2018

<b>SHREESHAY ENGINEERS LIMITED</b>						
<b>SHAREHOLDERS FUND</b>						
<b>NOTE 2</b>						
<b>SHARE CAPITAL</b>						
		<b>Particulars</b>			<b>As at 31st March,2018 Rupees</b>	<b>As at 31st March,2017 Rupees</b>
<b>A</b>		<b><u>AUTHORISED CAPITAL</u></b>				
		14000000 Equity Shares of Rs.10 each			14,00,00,000	50,00,000
		<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b>				
		9603396 Equity shares of Rs.10 each fully paid up			9,60,33,960	48,50,200
		Public Issue Account			3,60,00,000	-
		3600000 equity shares @ RS. 10/- each				-
		(Previous year- 485020 Equity shares of Rs 10each fully paid)				
				<b>TOTAL</b>	<b>13,20,33,960</b>	<b>48,50,200</b>
		<b>Additional Information</b>				
		1 The Reconciliation of subscribed and Paid up share capital is set out below				
					<b>As at 31st March,2018 Rupees</b>	<b>As at 31st March,2017 Rupees</b>
					<b>No of Shares</b>	<b>Amount</b>
					<b>No of Shares</b>	<b>Amount</b>
		At the beginning of the year		4,85,020	48,50,200	4,85,020
		Shares allotted during the year			-	-
		Right Issue		87,30,360	8,73,03,600	
		Bonus Issue		3,88,016	38,80,160	
		Public issue		36,00,000.00	3,60,00,000.00	
		<b>TOTAL</b>		<b>1,32,03,396</b>	<b>13,20,33,960</b>	<b>4,85,020</b>
		2 Shareholders holding shares above 5%				
					<b>As at 31st March,2018 Rupees</b>	<b>As at 31st March,2017 Rupees</b>
					<b>No of Shares</b>	<b>In percentage</b>
					<b>No of Shares</b>	<b>In percentage</b>
		1) Patel Creators & Constructors Pvt. Ltd.		11,00,000	8.33	
		2) K D Patel		20,40,218	15.47	1,89,010
		3) Link Promoters Pvt. Ltd		16,60,000	12.57	
		4) B D Patel		24,43,160	18.52	
		5) Divine kailas Properties Pvt. Ltd.		8,00,000	6.06	
		6) N B Patel				99,010
		7) A K Patel				95,000
		8) J D Patel				98,000
		9) Rohan Paper Ltd.		10,00,000	7.57	
		3 The company has only one class of share capital namely ordinary Shares having a face value of Rs 10 per share.				
		a) In Respect of every Ordinary Share (whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such Ordinary Share bears to the total paid up ordinary capital of the company				
		b) The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting ,except in case of interim dividend.				
		c) In the event of liquidation ,the Shareholders of ordinary shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts,in proportion to their shareholdings.				

	<b>SHREESHAY ENGINEERS LIMITED</b>			
	<b>SHAREHOLDERS FUND</b>			
<b>NOTE 3</b>	<b>RESERVES AND SURPLUS</b>			
	<b>Particulars</b>	<b>As at 31st March,2018 Rupees</b>		<b>As at 31st March,2017 Rupees</b>
	<b>Surplus - Balancing Statement of Profit &amp; Loss</b>			
	Balance brought down from last year		69,07,499	
	Current Years Profit and Loss		13,38,689	
	Transitional effect on revision of Depreciation on useful life of assets in accordance with Schedule II			82,46,188
	(-) Bonus Issue	59,35,092		
	Securities Premium 8730360 equity shares @ RS. 5/- per share			
	Public issue account 36 Lkhs shares @ RS. 5/- per share	6,16,51,800		
	<b>TOTAL</b>	<b>6,75,86,892</b>		<b>82,46,188</b>
	<b>NON CURRENT LIABILITIES</b>			
<b>NOTE4</b>	<b>OTHER LONG TERM LIABILITIES</b>			
	<b>Particulars</b>	<b>As at 31st March,2018 Rupees</b>		<b>As at 31st March,2017 Rupees</b>
	<b>Unsecured Borrowings</b>			
	Loan from K D Patel		15,360	
	Loan from B D Patel			
	Loan From N B Patel	28,55,389	8,000	23,360
	<b>TOTAL</b>			



		28,55,389		23,360
	<b>NON CURRENT LIABILITIES</b>			
<b>NOTE5</b>	<b>OTHER NON CURRENT LIABILITIES</b>			
	<b>Particulars</b>	<b>As at 31st March,2018 Rupees</b>		<b>As at 31st March,2017 Rupees</b>
	<b>Deposits</b>	-	6,31,000	6,31,000
	<b>TOTAL</b>			6,31,000

<u>SHREESHAY ENGINEERS LIMITED</u>		<u>SCHEDULE 8</u>								
<u>SCHEDULE OF FIXED ASSETS AS PER COMPANIES ACT AS ON 31.03.2018</u>										
PARTICULARS	WDV AS ON 01/04/2017	ADDN BEFORE 30/09/2017	ADDN AFTER 30/09/2017	WDV AS ON 31/10/2017	BALANCE AS ON 01/04/2017	ADJUSTMENT/DE DUCTION	AMOUNT OF DEPRECIATION	BALANCE AS ON 31/03/2017	WDV AS ON 31/03/2018	WDV AS ON 31/03/2018
COMPUTER	59,800	-	-	59,800	59,097	-	-	59,097	703	703
EPBAX SYSTEM	53,768	-	-	53,768	51,080	-	-	51,080	2,688	2,688
	1,13,568	-	-	1,13,568	1,10,177	-	-	1,10,177	3,391	3,391

	<b>SHREESHAY ENGINEERS LIMITED</b>			
	<b>CURRENT LIABILITIES</b>			
<b>NOTE 6</b>	<b>TRADE PAYABLES</b>			
	<b>Particulars</b>		<b>As at 31st March,2018 Rupees</b>	<b>As at 31st March,2017 Rupees</b>
	<b>Trade Payables</b>			
	Creditors for Goods		12,65,398	1,85,528
	Creditors for expenses	-	-	30,837
			12,65,398	2,16,365
	<b>CURRENT LIABILITIES</b>			
<b>NOTE 7</b>	<b>SHORT TERM PROVISIONS</b>			
	<b>Particulars</b>		<b>As at 31st March,2018 Rupees</b>	<b>As at 31st March,2017 Rupees</b>
		-		
	<u>Other Current Liabilities</u>	-	-	-
	<b>Provision for taxation</b>		7,19,271	79,495
	<b>O/s Audit fees</b>		15,000	
	<b>Duties &amp; Taxes</b>		2,08,731	
	<b>TOTAL</b>		9,43,002	79,495
		-		

NOTE 11	OTHER NON CURRENT ASSETS			
	Particulars		As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
a	Preliminary Exp		44,20,611	-
	Advance Recoverable inCash or Kind		94,550	8,70,000
	<b>TOTAL</b>		<b>45,15,161</b>	<b>8,70,000</b>
NOTE 12	INVENTORIES			
	(At cost or net realisable value whichever is Lower)			
	Particulars		As at 31st March,2018	As at 31st March,2017
a	Finished goods		-	74,100
	Contractual Work		1,96,71,492	
	<b>TOTAL</b>		<b>1,96,71,492</b>	<b>74,100</b>

	CURRENT ASSETS		
NOTE 13	TRADE RECEIVABLES		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
i	<b><u>Outstanding for period exceeding 6 months from the due date:</u></b>		
	Secured, considered good;		
	Unsecured, considered good;		
	Doubtful	-	8,10,000
ii	<b><u>Others</u></b>		
	Secured, considered good;		
	Unsecured, considered good;		
	Doubtful	-	-
	<b>TOTAL</b>	-	8,10,000

	CURRENT ASSETS		
NOTE 14	CASH AND CASH EQUIVALENTS		
	Particulars	As at 31st March,2018	As at 31st March,2017
i	<u>Cash and cash equivalents shall be classified as:</u>		
	Balances with banks	5,22,82,950	1,18,552
	Cash on hand	45,037	7,302
	FDR	11,73,36,985	84,25,000
	<b>TOTAL</b>	<b>16,96,64,972</b>	<b>85,50,854</b>

	CURRENT ASSETS		
NOTE 15	SHORT TERM LOANS & ADVANCES		
	Particulars	As at 31st March,2018	As at 31st March,2017
	Other Advances	2,86,502	25,500
	<b>TOTAL</b>	<b>2,86,502</b>	<b>25,500</b>

	CURRENT ASSETS		
NOTE 16	OTHER CURRENT ASSETS		
	Particulars	As at 31st March,2018	As at 31st March,2017
	<b>Others (specify nature)</b>		
	Duties & Taxes	52,74,144	-
	Prepaid Professional Taxes	2,000	4,000
	Interest Receivable	9,82,421	39,492
	<b>Total</b>	<b>62,58,565</b>	<b>43,492</b>

SHREESHAY ENGINEERS LIMITED			
NOTE	REVENUE FROM OPERATIONS		
16			
	Particulars	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
	Consultancy Fees	12,00,000	9,00,000
	<b>TOTAL</b>	12,00,000	9,00,000

NOTE	OTHER INCOME		
17			
	Particulars	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
a)	Other Income	40,83,038	8,74,122
	Rebate and Settlement	6,95,217	4,43,283
	<b>TOTAL</b>	47,78,255	13,17,405

NOTE 18	CONSTRUCTION EXPNESES		
	Particulars	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
	Cost of Construction Materials consumed	1,39,59,100	
	Labour Expenses	55,12,392	
	Other Direct Exp	2,00,000	
		<b>1,96,71,492</b>	
	Changes in Inventories of Work in Progress		
	Closing Stock:	1,96,71,492	
	Less: Opening Stock	(1,96,71,492)	
	<b>TOTAL</b>	-	-

NOTE 19	EMPLOYEE BENEFITS EXPENSES		
	Particulars	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
	Salaries , Wages , Bonus , etc.,	14,11,333	2,62,389
	Staff Welfare Expenses	336	275
	<b>TOTAL</b>	14,11,669	2,62,664

## SHREESHAY ENGINEERS LIMITED

NOTE 20	OTHER EXPENSES		
	Particulars	As at 31st March,2018 Rupees	As at 31st March,2017 Rupees
	Rates and taxes, excluding, taxes on income	13,800	5,750
	<b><u>Administrative Expenses</u></b>		
	Insurance Charges	682	-
	Interest on GST payment	1,192	-
	Office Expenses	6,520	-
	Legal & Professional Charges	36,100	14,575
	Professional Fees (URD)	1,71,500	-
	Printing and Stationery	12,448	-
	Shop Establishment	3,080	-
	Bank Charges	5,813	6
	Domain Charges	29,975	-
	Round off	8	-
	Preliminary Exp W/off	11,05,152	-
	<b><u>Selling &amp; Distribution Expenses</u></b>		
	Telephone & Telex Charges	6,681	2,935
	<b><u>Professional Fees</u></b>		
	ROC Fees	-	6,286
	<b><u>Delivery &amp; Transportation Cost</u></b>		
	-		
	<b>Payments to the auditors as</b>		
	Auditor	15,300	11,500

	<b>TOTAL</b>	14,08,250	41,052

### Notes On Accounts

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

#### **I) Key Management Personnel**

- Mr. Bhogin D Patel
- Mr. Kishor D Patel
- Mrs Nisha B Patel
- Mr Ashish Roongta
- Mr Jayantilal Gala
- Mr Harish Adhia
- Mr Nityanad Tirlokar

#### **II) Relatives to Key Management Personnel**

**Jethiben Patel**

**Gopi Patel**

**Manoj Patel**

**Bhadresh Patel**

**Hema Patel**

**Mahesh Patel**

#### **III) Enterprise over which Key Managerial Personnel are able to exercise significant influence**

D K Patel & Co

Patel Builders & Developers Ltd

Rohan Papers Ltd

DKP Family Trust

Bhogin Patel (Huf)

Kishore Patel (Huf)

D K Patel (Huf)

Manoj Patel (Huf)

D K Patel & Sons

D K Patel Enterprises

Kailas Enterprises

Sai Enterprise

Sanghvi Bulders and Associates

Siddhivinayak Enterprise

Chetna Money Link Finance Private Limited

DKP Designers and Creators Private Limited

Kailas Designers and Creators Private Limited  
 Link Promotors Private Limited  
 Patel Creators and Constructors Private Limited  
 Rear Promotors Private Limited  
 Shreeshay Designers and Creators Private Limited  
 Shreeshay Engineers Private Limited

Transactions with related parties:

Year ended March 31, 2018

Particulars	Subsidiary	Key Management Personnel	Relatives to Key Management Personnel	Enterprise over which Key Managerial Personnel are able to exercise significant influence	Total
Interest	-	0	0	3,46,500	3,46,500
	-			-	0
Purchase	-	-	-	-	0
	-	-	-	-	0
Remuneration	-	4,90,570	-	-	4,90,570
	-	-	-	-	0
Sales	-	-	-	-	0
	-	-	-	-	0
Professional Fees				12,00,000	12,00,000
				(9,00,000.00)	(9,00,000.00)
Rent	-	-	-	0	0
	-	-	-		0
Loans/Adv. Given	-	-	-	-	0
	-	-	-	-	0
Loans/Adv. Taken	-	1,20,45,030	-	-	1,20,45,030
	-	(2,00,000.00)	-	-	(2,00,000.00)

- Figures in the bracket indicate Figures of previous year



<u>Balances with related parties:</u>					
<u>As at March 31, 2018</u>					
Particulars	Subsidiary	Key Management Personnel	Relatives to Key Management Personnel	Enterprise over which Key Managerial Personnel are able to exercise significant influence	Total
Outstanding Receivables	-	-	-	-	0
					0
Outstanding Payable	-	28,55,389	0	0	28,55,389
		(23,359.96)	-	-	(23,359.96)
Investment		-	-	36,38,300	36,38,300
				(36,38,300.00)	(36,38,300.00)
- Figures in the bracket indicate Figures of previous year					
<u>Disclosure of Material Transactions with Related Parties:</u>					
<b>Particulars</b>				<b>2017-18</b>	<b>2016-17</b>
<b>Remuneration to Key Management Personnel</b>				-	-
Nityanad Tirlokar				1,84,570.00	-
Kishore Patel				3,06,000.00	-

## Form No. MGT-11

## Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U67190MH1995PLC087145  
 Name of the Company: Shreeshay Engineers Limited  
 Registered Office: 501, Kailas Plaza, V.B. Lane Ghatkopar East, Mumbai - 400077.

Name of the Member(s):		
Registered Address:		
E-mail Id:	Folio No /Client ID:	DP ID:

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on the 29<sup>th</sup> September 2018, at 02:00.p.m. at the IMC Chamber of Commerce and Industry, IMC Building, 3rd Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai 20 and/or at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
	<b>Ordinary Business</b>		
•	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.		
•	To appoint Director in place of Mrs. Nisha Patel (DIN: 00990278), who retires by rotation and being eligible, offers herself for re-appointment.		
•	To confirm the appointment of Auditors of Company and fix their remuneration		
	<b>Special Business</b>		
•	Appointment of Mr. Jayantilal Gala (DIN 08016531) as an Independent Director		
•	Appointment of Mr. Harish Adhia (DIN 08025191) as an Independent Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

Affix Revenue Stamp
---------------------------

Signature of shareholder

Signature of Proxy holder

**Notes:**

1. This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

2. A Proxy need not be a member of the Company

Please put an 'X' in the Box in the appropriate column against the respective resolutions. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**ATTENDANCE SLIP**

*(To be presented at the entrance)*

**Annual General Meeting on 29th September, 2018 at 02:00 p.m.**

I hereby record my presence at the Annual General Meeting of the Company held on 29<sup>th</sup> September, 2018 at the IMC Chamber of Commerce and Industry, IMC Building, 3rd Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai 20.

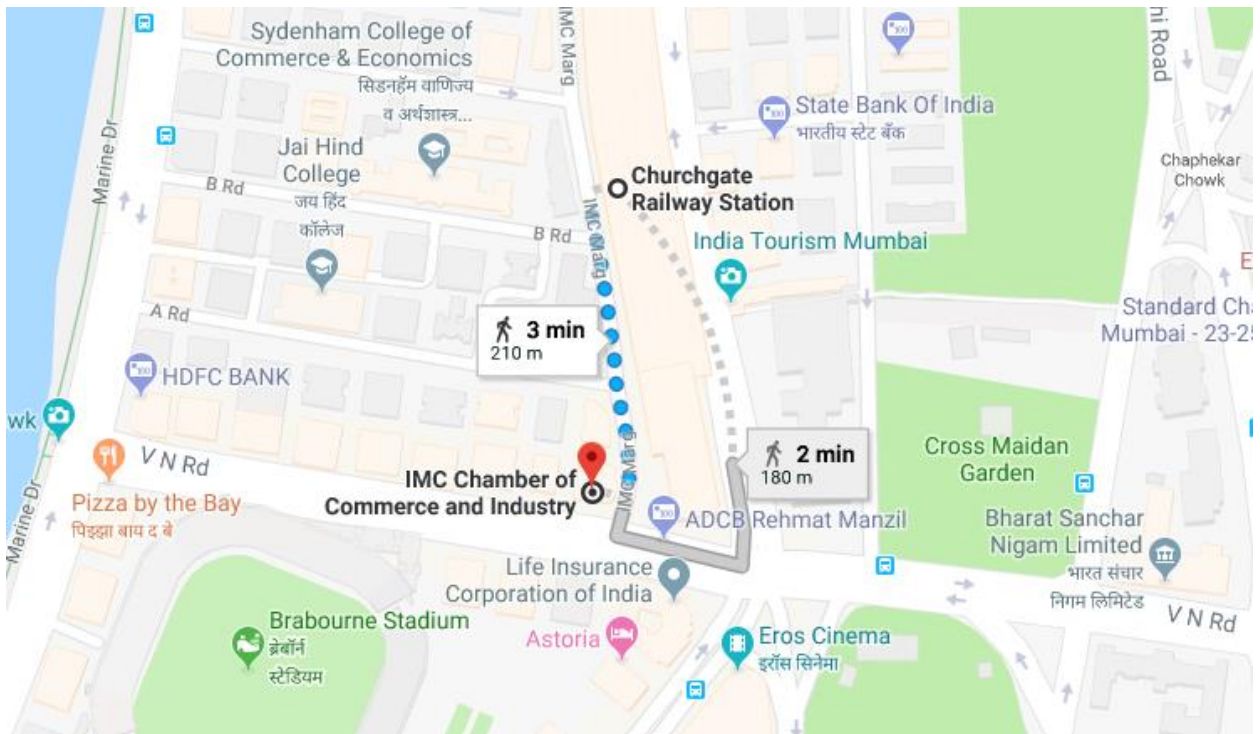
Folio No.: ..... DPID No.: ..... Client Id: .....

Name of the member: ..... Signature: .....

1. Name of the Proxy Holder / Authorized Representative can attend the meeting.
2. Member/Proxy Holder/Authorized Representative should bring his/her copy of Notice of the AGM for reference at the meeting.

**Route Map**

Directions to reach the venue - IMC Chamber of Commerce and Industry, IMC Building, 3rd Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai 20 from Churchgate Station.



If undelivered please return to:

**Shreeshay Engineers Limited**

Registered office:

501, Kailas Plaza, V.B. Lane Ghatkopar East Mumbai

Mumbai City MH 400077

Contact details:

Tel: 022-225082400

Email: [dkpgrouppl2501@gmail.com](mailto:dkpgrouppl2501@gmail.com)

Website: <https://www.shreeshay.com>