



CIN NO: L27101GJ1990PLC013568

Date: 20th October, 2017

To,
Listing Department,
BSE Limited,
P J Tower, Dalal
Street
Mumbai-400001

Scrip Code: 513613

Scrip Name: Presha Metallurgical Ltd.

Dear Sir/Madam,

SUB: Annual Report for the Financial Year 2016-17 as per Regulation 34(1) of the SEBI (LODR), Regulation, 2015

With reference to the above subject and pursuant to Regulation 34(1) of the SEBI (LODR), Regulation, 2015, we are enclosing herewith the annual report for the financial year ended March 31, 2017.

Please take the above in your records and kindly acknowledge receipts.

Thanking You,

Yours Faithfully

For, PRESHHA METALLURGICAL LIMITED



MAHENDRA GANATRA
(DIRECTOR)

DIN: 00272462

Encl : As stated

27TH ANNUAL REPORT 2016-2017 PRESHA METALLURGICAL LIMITED

BOARD OF DIRECTOR

MAHENDRA GANATRA - DIRECTOR
HEMANGKUMAR KANTILAL PATEL - DIRECTOR
GARIMA ARUNKUMAR VERMA - DIRECTOR

AUDITOR

M/S. BIPIN & CO.,
CHARTERED ACCOUNTANTS,
VADODARA

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED
B-302, Sony Apartment, Opp. St. Judge's High School,
Off Andheri-Kurla Road,
Jarimari, Sakinaka,
Mumbai-400072 Maharashtra, INDIA

REGISTERED OFFICE

C-1, 806, SAFFRON COMPLEX, OPP. CENTRAL MALL,
AMBAWADI, PUNCHWATI ROAD,
ELLISBRIDGE, AHMEDABAD - 380015
GUJARAT, INDIA

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N O T I C E

NOTICE is hereby given that the **27TH ANNUAL GENERAL MEETING** of the Members of **PRESHA METALLURGICAL LIMITED** will be held at the Registered Office of the Company at **C-1, 806, Saffron Complex, Opp. Central Mall, Ambawadi, Punchwati Road, Ellisbridge, Ahmedabad - 380015** on **Monday, 25th day of September, 2017 at 12.00 P. M.** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Mahendra Ganatra (DIN: 00272462) who retires by rotation and being eligible, offers him-self for re-appointment.
3. To Re appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** subject to the provisions of Sections 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Companies (Audit and Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W) retiring statutory auditor be and are hereby re appointed as the Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2020, for period of 3 years subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee.”

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, 150, 152 and any other applicable provisions, if any, 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. HEMANGKUMAR KANTILAL PATEL (DIN-02794980) who was appointed on 01.05.2017 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 25, 2022.”
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, 150, 152 and any other applicable provisions, if any, 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, Ms. GARIMA ARUNKUMAR VERMA (DIN-03094716) who was appointed on 18.02.2017 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 25, 2022.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.

3. The Register of Members and Share Transfer Register of the Company will remain closed from 19th September, 2017 to 25th September, 2017.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
5. As a measure of economy, copies of the annual report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the annual report at the meeting.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
7. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
8. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
9. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest.
10. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
11. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
12. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

13.

Name of the Director	HEMANGKUMAR KANTILAL PATEL	GARIMA ARUNKUMAR VERMA
DIN	02794980	03094716
Date of Birth	07/05/1974	16/04/1966
Date of Appointment	01/05/2017	01/04/2017
PAN	AIBPP4558M	AFBPV4956J
Experience	Marketing, Accounts and Finance.	Business Administrative
Directorships held in other companies in India, as on 31.03.2017	SUN AND SHINE WORLDWIDE LIMITED SAMARTH MEDICARE PRIVATE LIMITED WELLHEMS REAL ESTATE PRIVATE LIMITED	MALABAR TRADING COMPANY LIMITED BANIAN AND BERRY METALS PRIVATE LIMITED SIMPLEX TRADING AND AGENCIES LTD
Membership of Committees of other companies, in which he is a Director, as on 31.03.2017	3	6
No. of Shares held in the Company	Nil	Nil

INSTRUCTIONS FOR VOTING BY ELECTRONIC VOTING MEANS

In compliance with provisions of Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their vote electronically, as an alternative to vote through postal ballot, the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL)

The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 22.09.2017 (09:00 am) and ends on 24.09.2017 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18.09.2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL:
 - b. 16 digits beneficiary ID,
 - c. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - d. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

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

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533

Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at preshametallurgicaltd@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 24.09.2017 up to 5:00 pm without which the vote shall not be treated as valid.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th September 2017. The shareholders shall have one vote per equity share held by them as on the cut-off date of 18th September 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

Mr. KALPESHKUMAR PATEL of M/s. K. G. Patel & Associates, Practicing Chartered Accountant has been appointed as the Scrutinizer to scrutinize the remote e-voting process. The Scrutinizer will submit within a period not exceeding 48 hours from the conclusion of the remote e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. Bombay Stock Exchange Limited where shares are listed.

**By Order of the Board
For, PRESHA METALLURGICAL LIMITED**

**PLACE: AHMEDABAD
DATE: 25.05.2017**

**(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462**

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

Item No. 4 and 5

Mr. HEMANGKUMAR KANTILAL PATEL and Ms. GARIMA ARUNKUMAR VERMA were appointed as an Additional Director of the Company with effect from 01.05.2017 and 01.04.2017 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. They holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. HEMANGKUMAR KANTILAL PATEL and Ms. GARIMA ARUNKUMAR VERMA as Independent Director of the Company and to hold office for five consecutive years for a term up to September 25, 2022.

The Board recommends the resolution for the approval of shareholders.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5 of the Notice.

**By Order of the Board
For, PRESHA METALLURGICAL LIMITED**

**PLACE: AHMEDABAD
DATE: 25.05.2017**

**(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462**

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 27th Annual Report together with the Audited statements of Accounts for the financial year ended on 31st March 2017.

OPERATIONS REVIEW:

During the year under review due to financial crisis company has not carried out any business activities and faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs. 270362/-.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:

The Company does not have any significant business activity and not carried out any business during the year under review.

DIVIDEND:

Considering the loss incurred in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs 142898000/- divided into 14289800 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year. ***Increased issued, subscribed and paid up Capital from Rs. 42898000 to Rs. 142898000 on 04.05.2012 and filling of relevant E form pending.***

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2016-17 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Companies Act, 2013, Mr. MAHENDRA DOLATRAI GANATRA retire by rotation at the ensuing AGM and being eligible offers himself for reappointment.

Mr. HEMANGKUMAR KANTILAL PATEL and Ms. GARIMA ARUNKUMAR VERMA were appointed on 01.05.2017 and 01.04.2017 respectively as an Additional Director of the Company and are hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 25, 2022.

Mr. RAMANLAL TRIVEDI and Mr. KETANBHAI SORATHIYA were resigned as a Director of the Company with effect from 01.05.2017 and 01.04.2017 respectively.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2016-17 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees and the details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

AUDITORS AND AUDITORS' REPORT:

M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W) retiring statutory auditor be and are hereby re appointed as the Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2020, for period of 3 years subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

INTERNAL CONTROL SYSTEMS:

As there is no significant business activities hence there was no systems set up for Internal Controls.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Ms. Heena Patel, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per the provisions of Section 149(1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.	Ms. GARIMA ARUNKUMAR VERMA was appointed as women director on 01.04.2017 and the said appointment was after the close of the financial Year 31st March 2017.
e)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
f)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
g)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
h)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
i)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year was Rs. Nil.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013: Since there are no women employees in the Company hence no comments.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: a. Government Policies b. Human Resource Risk

VIGIL MECHANISM

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board
For, PRESHA METALLURGICAL LIMITED**

PLACE: AHMEDABAD

DATE: 25.05.2017

**(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462**

Annexure to Director's Report

Particulars of Loans, Investment and Guarantees

Amount outstanding as at 31st March, 2017

	Rupees in Lacs
Particulars	Amount
Loans given	1027.70
Guarantee given	Nil
Investments	3981.19

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

For and on Behalf of the Board
For, PRESHA METALLURGICAL LIMITED

PLACE: AHMEDABAD
DATE: 25.05.2017

(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462

Annexure to Director's Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

1. **INDUSTRY STRUCTURE AND DEVELOPMENTS:**
As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.
2. **OVERALL REVIEW:**
Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.
3. **RISK AND CONCERNS:**
The Company's future development would depend upon the commencement of its operational activities
4. **INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**
The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly
5. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**
During the year under review, the Company did not carry out any activity.
6. **CAUTIONARY STATEMENT:**
Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of the Board
For, PRESHA METALLURGICAL LIMITED**

**PLACE: AHMEDABAD
DATE: 25.05.2017**

**(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462**

Annexure to Director's Report

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

(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,
PRESHA METALLURGICAL LIMITED
Ahmedabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. PRESHA METALLURGICAL 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, 2017** 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, 2017** according to the provisions of:

- i) The Companies Act, 2013 and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) 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;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - 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 - Not applicable as the Company has not issued any shares during the year under review;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / 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 which were listed 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; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

- a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.**
- b) Updating of website with regard to various policies is pending.**
- c) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**
- d) As per the provisions of Section 149(1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.**
- e) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.**
- f) As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.**
- g) The company has not maintained the attendance register for Board and committee meeting.**
- h) Statutory Registrar as per companies Act 2013 is yet to be updated.**
- i) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.**

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

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 the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

We further report that 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 Laws, Rules, Regulations and guidelines.

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

We further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year. ***The Trading of equity shares of the Company was suspended on order passed by Stock Exchange (BSE Limited) vide Notice No. 20160328-15 dated 28.03.2016 with effect from 31.03.2016.***

**For, Heena Patel
Practicing Company Secretary**

**Place: Vadodara
Date: 25.05.2017**

**[Heena Patel]
ACS No: A40323
C. P. NO.: 16241**

This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

ANNEXURE-A

To,
The Members,
PRESHA METALLURGICAL LIMITED
Ahmedabad

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, Heena Patel
Practicing Company Secretary**

**Place: Vadodara
Date: 25.05.2017**

**[Heena Patel]
ACS No: A40323
C. P. NO.: 16241**

Annexure to Director's Report

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2017

I REGISTRATION AND OTHER DETAILS:

CIN	L27101GJ1990PLC013568
Registration Date	02/04/1990
Name of the Company	PRESHA METALLURGICAL LIMITED
Category / Sub-Category of the Company	Public Limited Company having Share Capital
Address of the registered office and contact details	C-1, 806, SAFFRON COMPLEX, OPP. CENTRAL MALL, AMBAWADI, PUNCHWATI ROAD, ELLISBRIDGE, AHMEDABAD -380015 E Mail: preshametallurgicaltd@gmail.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited B-203, Sony Apt., Opp. St. Jude's High School, 90Ft Road, Jarimari, Sakinaka, Mumbai-400072

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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NA	NA	NA

The Company does not have any significant business activity and not carried out any business since last 3 to 4 years.

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i Category-wise Share Holding pattern:-

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2016				No. of Shares held at the end of the year as on 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	--	--	--	--	--	--	--	--	--
2. Foreign	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = 1+2	--	--	--	--	--	--	--	--	--
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corporate	3144605	9020500	12165105	85.13	3017207	9020200	12037407	84.24	(0.89)
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	255848	--	255848	1.97	270695	25700	296395	2.07	0.10
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	841215	--	841215	5.89	954066	--	954066	6.68	0.79

c) Others (specify)									
-NRI	257	0	257	0.00	257	--	257	0.00	0.00
-HUF	1675	1000000	1001675	7.01	1675	1000000	1001675	7.01	0.00
-Clearing Member	--	--	--	--					
B) = (B) (1) + (B) (2) + c	4242000	1004700	14289800	100	4243900	10045900	14289800	100	0.00
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4242000	1004700	14289800	100	4243900	10045900	14289800	100	0.00

ii **Shareholding of Promoters:-**

Sl. No.	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/ encumbered to total shares	No. of Shares	% of total Shares of The Company	% of Shares Pledged / encumbered to total shares	
-----NIL-----								

iii **CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):-** *There is no promoter holding hence it is not applicable.*

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding during the year 31.03.2017	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	ASHOK PROPON PRIVATE LIMITED	1500000	10.50	1500000	10.50
2	COMPASS TECHNOLOGIES PRIVATE LIMITED	1500000	10.50	1500000	10.50
3	DARSHIT HYDRO POWER PROJECT PRIVATE LIMITED	1500000	10.50	1500000	10.50
4	PARIXIT GAS COMPANY LIMITED	1500000	10.50	1500000	10.50
5	PANKHURI TECHNOWAVE PRIVATE LIMITED	1500000	10.50	1500000	10.50
6	SHANKHESHWAR METALS PRIVATE LIMITED	1500000	10.50	1500000	10.50
7	HIRALAL P SHAH HUF	1000000	7.00	1000000	7.00
8	RAMA SHIVA LEASE FINANCE PRIVATE LTD	--	--	176000	1.23
9	R K STOCKHOLDING PVT. LTD	150702	1.05	150702	1.05
10	SANDARV VINTRADE PRIVATE LIMITED	150102	1.05	150102	1.05

(v) **Shareholding of Directors and Key Managerial Personnel:** None of the director and key Managerial personnel holds any shares in the company.

V **INDEBTEDNESS:**

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	00	00	00
Change in Indebtedness during the financial year				
Additions	00	00	00	00
Reduction	00	00	00	00
Net Change	00	00	00	00
Indebtness at the end of the financial year				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	00	00	00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A.	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	NIL
B.	REMUNERATION TO OTHER DIRECTORS	NIL
C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	NIL

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)
A. Company					
Penalty			NONE		
Punishment					
Compounding					
B. Directors					
Penalty			NONE		
Punishment					
Compounding					
C. Other officers in default					
Penalty			NONE		
Punishment					
Compounding					

For and on Behalf of the Board
For, PRESHA METALLURGICAL LIMITED

PLACE: AHMEDABAD
DATE: 25.05.2017

(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS

The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD

During the financial year 2016-17 the Board met 4 (Four) times:

25th May, 2016 | 12th August, 2016 | 14th November, 2016 | 11th February, 2017

Attendance record of Directors attending the Board meetings and Annual General Meetings:-

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
RAMANLAL TRIVEDI Resigned on 01.05.2017	Non-Executive Independent Director	4	Yes
KETANBHAI SORATHIYA Resigned on 01.04.2017	Non-Executive Independent Director	4	Yes
MAHENDRA GANATRA	Non - Executive (Director)	4	No

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met on February 11, 2017 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

AUDIT COMMITTEE

The Audit Committee of the Company presently comprises of three Directors being MR. MAHENDRA DOLATRAI GANATRA, MS. GARIMA ARUNKUMAR VERMA and MR. HEMANGKUMAR KANTILAL PATEL

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the SEBI (LODR), Regulation 2015.

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice if necessary.
- To secure attendance of outsiders with relevant expertise if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS

During the year the Audit Committee met 4 times with attendance of the members as under:-

25th May, 2016 | 12th August, 2016 | 14th November, 2016 | 11th February, 2017

Name	Attended
RAMANLAL TRIVEDI	4
KETANBHAI SORATHIYA	4
MAHENDRA GANATRA	4

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 on 01.05.2017 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being MR. MAHENDRA DOLATRAI GANATRA, MS. GARIMA ARUNKUMAR VERMA and MR. HEMANGKUMAR KANTILAL PATEL. There was no meeting was held during the year.

The following is the terms of reference of Nomination and Remuneration Committee:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee has been constituted in align with the provisions of Section 178 of the Companies Act, 2013 to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee.

This committee presently consists of three directors namely MR. MAHENDRA DOLATRAI GANATRA, MS. GARIMA ARUNKUMAR VERMA and MR. HEMANGKUMAR KANTILAL PATEL. During the year under review, the Committee met as and when required and all the members have attended the meetings.

GENERAL BODY MEETINGS AND LOCATION AND TIME FOR LAST 3 YEARS ANNUAL GENERAL MEETINGS

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2015-16	At registered office address	29.09.2016	10.00 AM	Nil
2014-15		29.09.2015	01:00 PM	Change of Statutory Auditor of the company
2013-14		27.09.2014	10.00 AM	NA

POSTAL BALLOT: During the Financial Year 2016-17 no Special Resolution was required to be carried out through postal ballot.

EXTRAORDINARY GENERAL MEETINGS: No Extra Ordinary General Meeting held in last three year.

DISCLOSURES

- There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

CEO / CFO CERTIFICATION

Pursuant to the requirements of Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2016 – 17, was placed at the meeting of Board of Directors held on May 25, 2017.

GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	Monday, 25th September, 2017 at 12.00 P.M.		
Venue of Annual General Meeting	C-1, 806, SAFFRON COMPLEX, OPP. CENTRAL MALL, AMBAWADI, PUNCHWATI ROAD, ELLISBRIDGE, AHMEDABAD - 380015		
Dates of Book Closure	19.09.2017 to 25.09.2017		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	513613 (BSE) and PRESHAMET (BSE)		
Demat ISIN No.	INE908L01013		
Tentative Calendar for the 2017-18			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2017	Third Quarter Results	Before 15.02.2018
Second Quarter Results	Before 15.11.2017	Fourth Quarter Results	Before 15.05.2018

CATEGORIES OF SHAREOWNERS AS ON 31.03.2017

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	Nil
Resident Individuals		
share capital up to Rs. 1 lakh	296395	2.07
share capital in excess of Rs. 1 lakh	954066	6.68
Bodies Corporate	12037407	84.24
Hindu Undivided Families	1001675	7.01
NRI Repatriable	257	0.00
Total	14289800	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017

Share Balance	Holders	% of Total	Total Shares	% of Total
Up to – 2500	153	45.13	13313	0.09
2501- 5000	19	5.60	8726	0.06
5001- 10000	8	2.36	5205	0.04
10001- 20000	19	5.60	32497	0.23
20001- 30000	7	2.06	21073	0.15
30001- 40000	5	1.47	22029	0.15
40001- 50000	10	2.95	43268	0.30
50001-100000	17	5.01	145310	1.02
100001 and above	101	29.79	13998379	97.96
Total	339	100.00	14289800	100.00

STOCK MARKET DATA

Order passed by Stock Exchange (BSE Limited) vide Notice No. 20160328-15 dated 28.03.2016 suspend trading of equity shares with effect from 31.03.2016. Hence further data not available.

REGISTRAR AND SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at B-302, Sony Apartment, Opp. St. Judge's High School, Off Andheri-Kurla Road, Jarimari, Sakinaka, Mumbai-400072 Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with existing Depository, National Securities Depository Limited (NSDL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

ADDRESS FOR CORRESPONDENCE

C-1, 806, SAFFRON COMPLEX, OPP. CENTRAL MALL, AMBAWADI, PUNCHWATI ROAD, ELLISBRIDGE, AHMEDABAD – 380015.

Investors Correspondence/ Complaints to be address to

MR. MAHENDRA DOLATRAI GANATRA - Director and Compliance Officer
E-mail: preshametallurgicaltd@gmail.com

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To
The Members of
PRESHA METALLURGICAL LIMITED
Ahmedabad

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2017 as envisaged in SEBI (LODR) Regulation, 2015.

For and on Behalf of the Board
For, PRESHA METALLURGICAL LIMITED

PLACE: AHMEDABAD
DATE: 25.05.2017

(MAHENDRA GANATRA)
DIRECTOR
DIN: 00272462

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the members of PRESHA METALLURGICAL LIMITED:

We have examined the compliance of conditions of Corporate Governance by **M/s. PRESHA METALLURGICAL LIMITED** (“the company”) for the year ended March 31, 2017, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**FOR, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509W**

**CA AMIT SHAH
PARTNER
M. NO.: 126337**

**PLACE: VADODARA
DATE: 25.05.2017**

INDEPENDENT AUDITORS' REPORT

**To the Members of
PRESHA METALLURGICAL LIMITED
Ahmedabad**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. PRESHA METALLURGICAL LIMITE**, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, 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 there under.

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 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 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 aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company does not have any ***pending litigations except as mentioned in note no.19*** which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note 24 to these standalone financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509W

CA AMIT SHAH
PARTNER
M. NO.: 126337

PLACE: VADODARA
DATE: 25.05.2017

Annexure "A" to the Auditors' Report

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s PRESHA METALLURGICAL LIMITED on the accounts of the company for the year ended 31st March, 2017.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The company does not have any Fixed Assets. Hence, clause (i) (a) (b) & (c) are not applicable to the company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
 - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable
 - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year except for A.Y. 2012-13 a demand of 215051870/- and for A.Y. 2013-14 a demand of Rs 31647280/- are raised by the I.Tax department and the company filed appeal against these demands to the CIT Appeals.
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. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) 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. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company and hence not commented upon.

**For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509W**

**CA AMIT SHAH
PARTNER
M. NO.: 126337**

**PLACE: VADODARA
DATE: 25.05.2017**

Annexure “B” to the Auditors’ Report

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 controls over financial reporting of **M/s. PRESHA METALLURGICAL LIMITED** as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for 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”. 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 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 Companies Act, 2013.

Auditors’ 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 deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 judgement, 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 unauthorised 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 March 31, 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 Institute of Chartered Accountants of India.

**For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509W**

**CA AMIT SHAH
PARTNER
M. NO.: 126337**

**PLACE: VADODARA
DATE: 25.05.2017**

BALANCE SHEET AS AT 31ST MARCH 2017			
(Amount in Rupees)			
Particulars	Notes	March 31, 2017	March 31, 2016
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	142898000	142898000
(b) Reserves and Surplus	3	397761866	398032228
<u>(2) Share Application money pending allotment</u>		00	00
<u>(3) Non-Current Liabilities</u>		00	00
<u>(4) Current Liabilities</u>			
(a) Other Current Liabilities	4	229830	332880
(b) Short-Term Provisions	5	115936	115936
Total Equity & Liabilities		541005632	541379044
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets	6	38000000	38000000
(b) Non-current investments	7	345704000	323266000
<u>(2) Current Assets</u>			
(a) Current investments	8	52415168	53361168
(b) Trade receivables	9	0	26993800
(c) Cash and cash equivalents	10	2117063	2215576
(d) Short-term loans and advances	11	102769400	97542500
Total Assets		541005632	541379044
Notes to Accounts 1 to 24			
Schedules referred to above and notes attached there to form an integral part of Balance Sheet This is the Balance Sheet referred to in our Report of even date.			
For, BIPIN & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 101509W		FOR AND ON BEHALF OF THE BOARD	
(CA AMIT SHAH) PARTNER Membership No. 126337 Place: Vadodara Date: 25.05.2017	HEMANGKUMAR PATEL Director DIN: 02794980 Place: Ahmedabad Date: 25.05.2017	GARIMA VERMA Director DIN: 03094716	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2017				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2016-17	2015-16
I	Revenue from operations		00	00
II	Other Income		00	00
III	III. Total Revenue (I +II)		00	00
IV	Expenses:			
	Employee Benefit Expense	12	196000	0
	Financial Costs	13	333	303
	Depreciation and Amortization Expense		00	00
	Other Expenses	14	74029	481388
	Total Expenses (IV)		270362	481691
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(270362)	(481691)
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		(270362)	(481691)
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		(270362)	(481691)
X	Tax expense		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(270362)	(481691)
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	00	00
XV	Profit/(Loss) for the period (XI + XIV)		(270362)	(481691)
XVI	Earning per equity share:			
	(1) Basic		(0.02)	(0.03)
	(2) Diluted		(0.02)	(0.03)
Notes to Accounts		1 to 24		
Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement This is the Profit & Loss Statement referred to in our Report of even date.				
For, BIPIN & CO.		FOR AND ON BEHALF OF THE BOARD		
CHARTERED ACCOUNTANTS				
Firm Reg. No. 101509W				
(CA AMIT SHAH)		HEMANGKUMAR PATEL	GARIMA VERMA	
PARTNER		Director	Director	
Membership No. 126337		DIN: 02794980	DIN: 03094716	
Place: Vadodara		Place: Ahmedabad		
Date: 25.05.2017		Date: 25.05.2017		

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		
(Amount in Rupees)		
	2016-17	2015-16
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(270362)	(481691)
Operating Profit before Working Capital Changes	(270362)	(481691)
Changes in Working Capital		
Increase/(Decrease) in Receivables	26993800	97644922
Changes in Loans, Advances Tax/TDS	(5226900)	(97436670)
Increase/(Decrease) in Other payables	(103050)	322880
Less-Tax paid	00	00
Net cash from Operating Activities	21393488	49441
B CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase /sale of Investment	(21492000)	0
Net cash flow from Investing Activities	(21492000)	0
C Cash Flow From Financing Activities		
Net Cash Received From Financing Activities	0	0
<u>Net Increase/(Decrease) in Cash & Cash Equivalent(A+B+C)</u>	(98512)	49441
Opening cash & cash equivalent	2215576	2166135
Closing cash & cash equivalent	2117063	2215576
Notes :		
1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.		
2. Previous Year's figures have been reclassified to confirm with current year's presentation, where applicable		
This is the Cash Flow Statement referred to in our report of even date.		
For, BIPIN & CO.	FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		
Firm Reg. No. 101509W		
(CA AMIT SHAH)	HEMANGKUMAR PATEL	GARIMA VERMA
PARTNER	Director	Director
Membership No. 126337	DIN: 02794980	DIN: 03094716
Place: Vadodara	Place: Ahmedabad	
Date: 25.05.2017	Date: 25.05.2017	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 1 - SIGNIFICANT ACCOUNTING POLICIES:

Notes	Sub	
1		The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.
	(A)	SYSTEM OF ACCOUNTING: The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.
	(B)	REVENUE RECOGNITION: All incomes are accounted for on accrual basis.
	(C)	EXPENSES: It is Company's policy to account for expenses on accrual basis.
	(D)	TAXATION: Provision for current tax is not made in the absence of taxable profits during the year as per the applicable provisions of the Income Tax Act, 1961. Deferred Tax Liability/Assets have not arisen during the year.
	(E)	INVENTORIES: The Company does not have inventories.
	(F)	FIXED ASSETS: Fixed assets are carried at cost less depreciation. Capital work-in-progress is carried at direct cost subject to loading of indirect/incidental cost at the time of capitalization
	(G)	INVESTMENTS: Long term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary in the opinion of the management.
	(H)	RETIREMENT BENEFITS: Provisions of Gratuity are not applicable, as none of the employee has put qualifying service for the same.
	(I)	MISCELLANEOUS EXPENDITURE: Preliminary Expenses are amortized over 5 years.

Note : 2 Share Capital		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 1,50,00,000 Equity Shares of Rs. 10/- each	150000000	150000000
		150000000	150000000
2	ISSUED CAPITAL: To the Subscribers of the Memorandum 1,45,50,000 Equity Shares of Rs. 10/- each	145500000	145500000
		145500000	145500000
3	Subscribed & Paid up : 1,42,89,800 Equity Shares of Rs. 10/- each	142898000	142898000
	Total in	142898000	142898000

Note : 3 Reserve & Surplus			
1	Securities Premium reserve	400000000	400000000
2	Surplus (Profit & Loss Account)	(2238134)	(1967772)
	Balance brought forward from previous year	(1967772)	(1486081)
	Less: Prior Period Item TDS written Off	00	00
	Add: Profit for the period	(270362)	(481691)
	Total in	397761866	398032228

Note : 4 Other Current Liabilities			
1	Expenses Payable	229830	332880
	Total in	229830	332880

Note : 5 Short Term Provisions		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Provision for Taxation	105936	105936
2	Audit Fees Provisions	10000	10000
Total in		115936	115936

Note : 6 Fixed Asset												
Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	31.03.17	WDV as on 31.03.2016
I	Tangible Assets											
	Free Hold Land	0.00%	38000000		0	38000000			0	0	38000000	38000000
	SUB TOTAL (A)		38000000	0	0	38000000	0	0	0	0	38000000	38000000
	(Previous Year)		38000000	0	0	38000000	0			0	38000000	38000000

Note : 7 Non Current Investment			
A	Investment in Equity Instrument(At Cost)		
	Quoted		
1	Eq Shares of kappac Pharma Ltd	343079000	317141000
2	70000 E.S. of Maloo Gems Ltd	2625000	2625000
		345704000	319766000
B	Unquoted		
1	1750 Eq Shares of Balmukhi Textiles P. Ltd	0	3500000
Total in		345704000	323266000

Note : 8 Current Investment			
A	Investment in Equity Instrument(At Cost)		
	Quoted		
1	2256703(746203) E.S. of KAPPAC PHARMA LTD	52415168	52415168
2	INTERFACE FINANCIAL LTD	0	946000
B	Unquoted	00	00
Total in		52415168	53361168

Note : 9 Trade Receivables			
1	Outstanding for more than six months	0	26993800
Total in		0	26993800

PRESHA METALLURGICAL LIMITED

Note : 10 Cash & Cash Equivalent		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand Cash Balance	2091823	2200323
	Sub Total (A)	2091823	2200323
2	Bank Balance (Scheduled) Bank Of India 540 Bank Of India 544	99 25141	0 15253
	Sub Total (B)	25240	15253
	Total [A + B]	2117063	2215576

Note :11 Short Terms Loans and Advances			
1	Others		
2	Prepaid Expenses	0	0
3	Other Loans & Advances	102769400	97542500
	Total in	102769400	97542500

Note : 12 Employment Benefit Expenses			
1	Salaries, Bonus, PF & ESIC	196000	0
	Total in	196000	0

Note : 13 Financial Cost			
1	Bank Charges	333	303
	Total in	333	303

Note : 14 Other Expenses			
1	Audit Fees	10000	10000
2	Annual Custody Fees	59729	105900
3	Listing Fees	0	285660
4	Professional Fees	0	40000
5	Roc Exp.	1800	0
6	Printing And Stationery Expenses	2500	0
7	Misc. Exp.	0	13500
8	Loss on sale of shares	0	26328
	Total in	74029	481388

Note: 15 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 16 In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note: 17 No remuneration has been paid to the directors during the year.

Note: 18 Related Party Transaction. No related party transaction were carried out during the year

Note: 19 Segment Information: There is no reportable segment as per the contention of the management.

PRESHA METALLURGICAL LIMITED

Note: 20 CONTINGENT LIABILITIES:
A Demand of Income Tax of Rs. 21,50,51,870/- for the A.Y. 2012-13 and Rs. 3,16,47,280/- for A.Y. 2013-14 is pending against the company, Aggrieved by the order, an appeal was filed before the CIT. The said Appeal is yet pending for disposal. The company is hopeful of getting a favourable decision from the Appellate authorities.

Note: 21 Basic and Diluted Earning per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Particulars	31.03.2017 Rs.	31.03.2016 Rs.
a. Numerator		
Profit / (Loss) after Tax	(270362)	(481691)
b. Denominator		
Weighted average number of Nos. Equity shares	14289800	14289800
c. EPS (Basic & Diluted) Numerator/Denominator	(0.02)	(0.03)

Note: 22 Payment to Auditor's	2016-17 Rs.	2015-16 Rs.
For Audit	10000	10000
For Company Matters	Nil	Nil

Note: 23 Previous year figures have been regrouped wherever necessary.

Note: 24 Details of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016: Disclosure as stated in Notification G.S.R. 308 dated 30th March 2017

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8th November, 2016	0	2132423	2132423
(+) Permitted receipts	0	0	0
(-) Permitted payments	0	16600	16600
(-) Amount deposited in Banks	0	0	0
Closing cash in hand as on 30th December, 2016	0	2115823	2115823

As per our report of even date

For, BIPIN & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No. 101509W

FOR AND ON BEHALF OF THE BOARD

(CA AMIT SHAH)
PARTNER
Membership No. 126337
Place: Vadodara
Date: 25.05.2017

HEMANGKUMAR PATEL
Director
DIN: 02794980
Place: Ahmedabad
Date: 25.05.2017

GARIMA VERMA
Director
DIN: 03094716

PRESHA METALLURGICAL LIMITED

Reg. office Address: C-1, 806, Saffron Complex, Opp. Central Mall, Ambawadi, Panchwati Road, Ellisbridge, Ahmedabad – 380015.
 CIN: L27101GJ1990PLC013568 E Mail: preshametallurgivaltd@gmail.com

27th ANNUAL GENERAL MEETING on 25.09.2017 at 12.00 P.M. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 27th Annual General Meeting of the Company

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXY FORM

Form No MGT-11

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

CIN	L27101GJ1990PLC013568
Name of Company	PRESHA METALLURGICAL LIMITED
Reg. Office Address	C-1, 806, Saffron Complex, Opp. Central Mall, Ambawadi, Panchwati Road, Ellisbridge, Ahmedabad – 380015
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of PRESHA METALLURGICAL LIMITED hereby appoint

Name			
Address			
E mail Id		Signature	

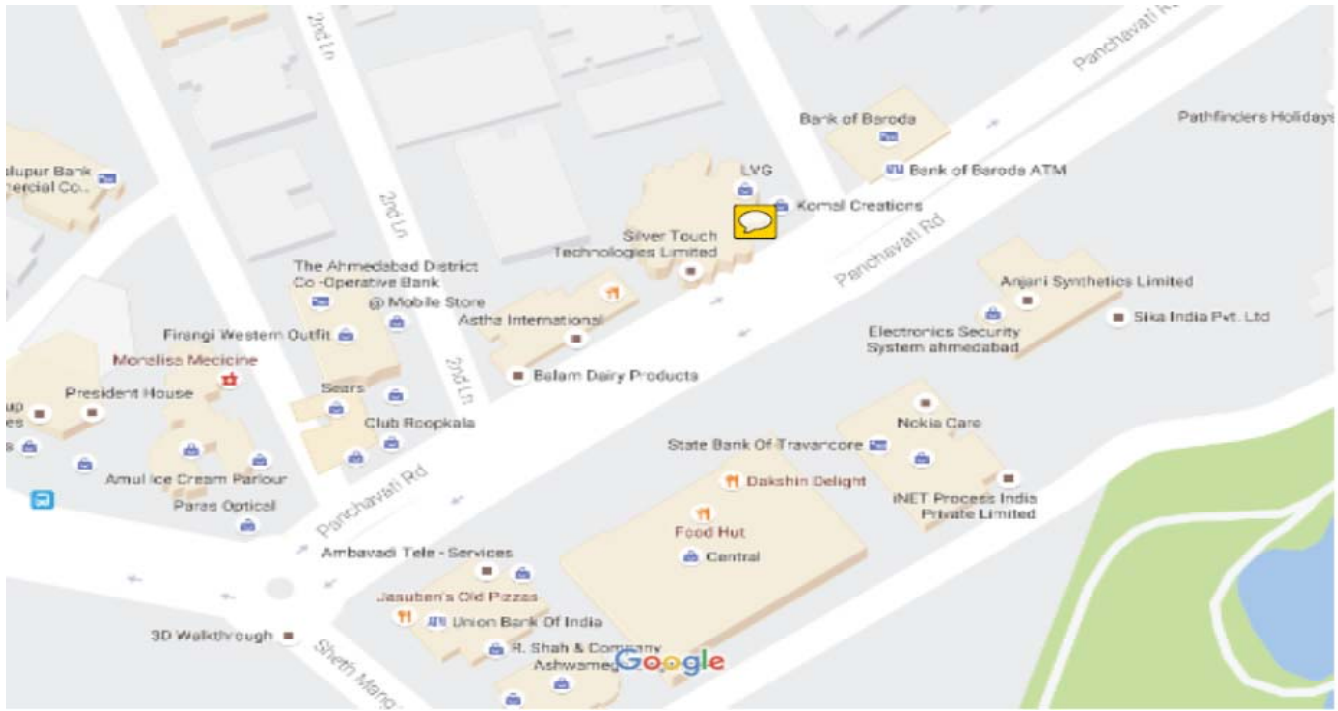
OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

Route Map to the venue of the AGM



As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 27th Annual General Meeting of the Company to be held on 25.09.2017 at 12:00 p.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

BALLOT FORM

Resolution No.	Resolution	*Optional	
		For	Against
ORDINARY BUSINESS:			
01	Adoption of financial statement for the year ended 31st March, 2017, together with Auditors' Report and Directors' Report.		
02	Re Appointment of Mr. MAHENDRA GANATRA who retires by rotation.		
03	Re Appointment M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W) as auditors of the Company for 2016-17.		
SPECIAL BUSINESS:			
04	To Appoint Mr. HEMANGKUMAR KANTILAL PATEL (DIN-02794980) as Independent director of the company		
05	To Appoint Ms. GARIMA ARUNKUMAR VERMA (DIN-03094716) as Independent director of the company		

Signed on thisday of2017.

Signature of shareholder/ Signature of Proxy

Affix Revenue Stamp

NOTE:

- 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 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report.
- 3 *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitle to vote in the manner as he/she thinks appropriate.

BOOK-POST

To,

If undelivered, please return to:

PRESHA METALLURGICAL LIMITED

Reg. office Address: C-1, 806, Saffron Complex, Opp. Central Mall, Ambawadi, Panchwati Road, Ellisbridge, Ahmedabad – 380015.

CIN: L27101GJ1990PLC013568 E Mail: preshametallurgivaltd@gmail.com