

SHREESHAY ENGINEERS LIMITED

CIN: L67190MH1995PLC087145

ANNUAL REPORT

2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

KEY MANAGERIAL PERSONNEL

Mr. Kishore D Patel - Managing Director
CS Ashish Roongta - Company Secretary & Compliance Officer (appointed w.e.f. 12th July, 2018)
CS Shruti Bang - Company Secretary (resigned w.e.f 26th June, 2018)
Mr. Nityanand Namdeo Tirlotkar - Chief Financial Officer

AUDIT COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

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

STAKEHOLDER GRIEVANCES COMMITTEE

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

STATUTORY AUDITOR

Vinod K. Mehta & Co.,
Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited

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

REGISTERED OFFICE

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

Phone No. 022- 25082300, 25082400

Email-id: info@shreeshay.com
dkpgrouppl2501@gmail.com

Website: www.shreeshay.com

BANKERS TO THE COMPANY

Bank of Baroda
Corporation Bank

24TH ANNUAL GENERAL MEETING

DAY: MONDAY

DATE: 30/09/2019

TIME: 2 P.M.

VENUE: IMC Chamber of Commerce and Industry, IMC Building, 3rd Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai 400 020

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHREESHAY ENGINEERS LIMITED WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2019 AT IMC CHAMBER OF COMMERCE AND INDUSTRY, IMC BUILDING, 3RD FLOOR, WALCHAND CENTRE FOR BUSINESS TRAINING, IMC MARG, CHURCHGATE, MUMBAI 20 AT 02:00 P.M. TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Kishor Danabhai Patel (DIN: 00990345), who retires by rotation and being eligible, offers himself for re-appointment.

By order of the Board

Sd/-

Kishore Patel
Managing Director
DIN: 00990345

Place: Mumbai
Date: 03rd September, 2019

Notes:

1. Members entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of him and the proxy need not to be a member of the Company.
2. A person can act as a Proxy on behalf of members not exceeding 50 and holding the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Pursuant to the provisions of section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of the 24th Annual General Meeting. The Record date / Cut-off date to determine the eligibility of members for the purpose of voting at the 24th Annual General Meeting is Saturday, 21st September, 2019.
4. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between 10:30 am to 5 pm upto the date of the Annual General meeting.
5. A form of proxy is enclosed to this notice. No instrument of proxy shall be valid unless:
 - i) it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his / her attorney duly authorized in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his / her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a Nationalised Bank;
 - ii) it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting i.e. before 2.00 p.m. on 30th September, 2019, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Share Transfer Agent;
6. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged with the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company;

7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the meeting at its registered office, so that information required by the members may be available at the meeting.
8. The Securities and exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registers and Transfer Agents - M/s Bigshare Services Pvt. Ltd.
9. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Shareholders holding shares in physical mode are requested to file a Nomination Form in respect of their shareholdings. Any shareholder wishing to avail of this facility may submit to the Company's Registrar & Share Transfer Agents - M/s Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400 059 in the prescribed statutory form SH-13. For any assistance, shareholders should get in touch with M/s Bigshare Services Pvt. Ltd.
10. Members are requested to notify the changes in their address to the Registrar and share Transfer Agent of the Company.
11. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
12. Members attending the meeting are requested to bring their copy of the Annual Report and the attendance slip attached thereto duly filled in and signed and hand over the same at the entrance of the hall.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintain their Demat accounts.
14. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
15. Details as stipulated under Regulation 36(3) of SEBI LODR and revised Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment at the end of the notice.
16. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
17. In case of joint holders attending the meeting only such joint holders who are higher in order of names will be entitled to vote.

18. Members are requested to hand over the enclosed attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company/depository participants for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP-ID numbers for identification.
19. As per a notification issued by the Ministry of Corporate Affairs dated 19th March, 2015 with reference to the Companies (Management and Administration) Rules, 2014 Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions, also no such provision is applicable in SME Equity Listing Agreement. Your Company is covered under Chapter XB as it is SME Company and Listed on SME platform of BSE SME. Therefore, Company is not availing e-voting facility to its shareholders.
20. The Notice of the 24th Annual General Meeting of the Company in electronic form, along with the Attendance Slip and Proxy Form would be sent to all members whose email IDs are registered with the Company / Bigshare Services Pvt. Ltd. / Depository Participant(s) for communication purposes. For Members who have not registered their e-mail addresses or have requested for a physical copy of Notice, physical copies of the Notice, along with Attendance Slip and Proxy Form would be sent by a permitted mode. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for the financial year 2018-19 will also be available on the Company's website <https://www.shreeshay.com> for download. Even after registering for e-communication, members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the members may also send requests to the Company's investor email id: info@shreeshay.com
21. Mr. Martinho Ferrao, of M/s. Martinho Ferrao and Associates, Company Secretaries (CoP No. 5676) has been appointed as the Scrutinizer to scrutinize the Ballot voting process in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of Ballot Paper for all those members who are present at the AGM .
23. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.shreeshay.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

25. The Shares of the Company are listed at Bombay Stock Exchange, SME platform.

26. The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.

By order of the Board

Sd/-

Kishore Patel
Managing Director
DIN: 00990345

Place: Mumbai
Date: 03rd September, 2019

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

Name	Mr. Kishor Danabhai Patel
DIN	08016531
Date of birth	20/01/1963
Qualification	Bachelor's degree in Commerce from Mumbai University
Brief Profile, experience and expertise	He has around 3.5 decades of rich and vast experience in the field of Construction as a Builder & Developer and has completed more than 100 projects and delivered around 5,000 homes in the city of Mumbai.
No. of meetings of the Board attended during the year	Five
Directorships held in other Companies	Rohan Paper Limited DKP Designers And Creators Private Limited Shreeshay Desingners And Creators Pvt Ltd Kailas Designers And Creators Private Limited Chetna Money-Link Finance Private Limited Patel Creators & Constructions Private Limited Dkp Engineers & Constructions Private Limited Patel Builders & Developers Limited Rear Promoters Private Limited Link Promoters Private Limited Divine Kailas Properties Private Limited
Committee Position held in other Companies	None
Shareholding in Shreeshay Engineers Limited as on 31.03.2019	20,40,218
Relationship with other Directors, manager and other Key Managerial Personnel's of the Company	Bhogin Danabhai Patel - Brother Nisha Bhogin Patel - Sister In Law Madhuben Patel - Sister

By order of the Board

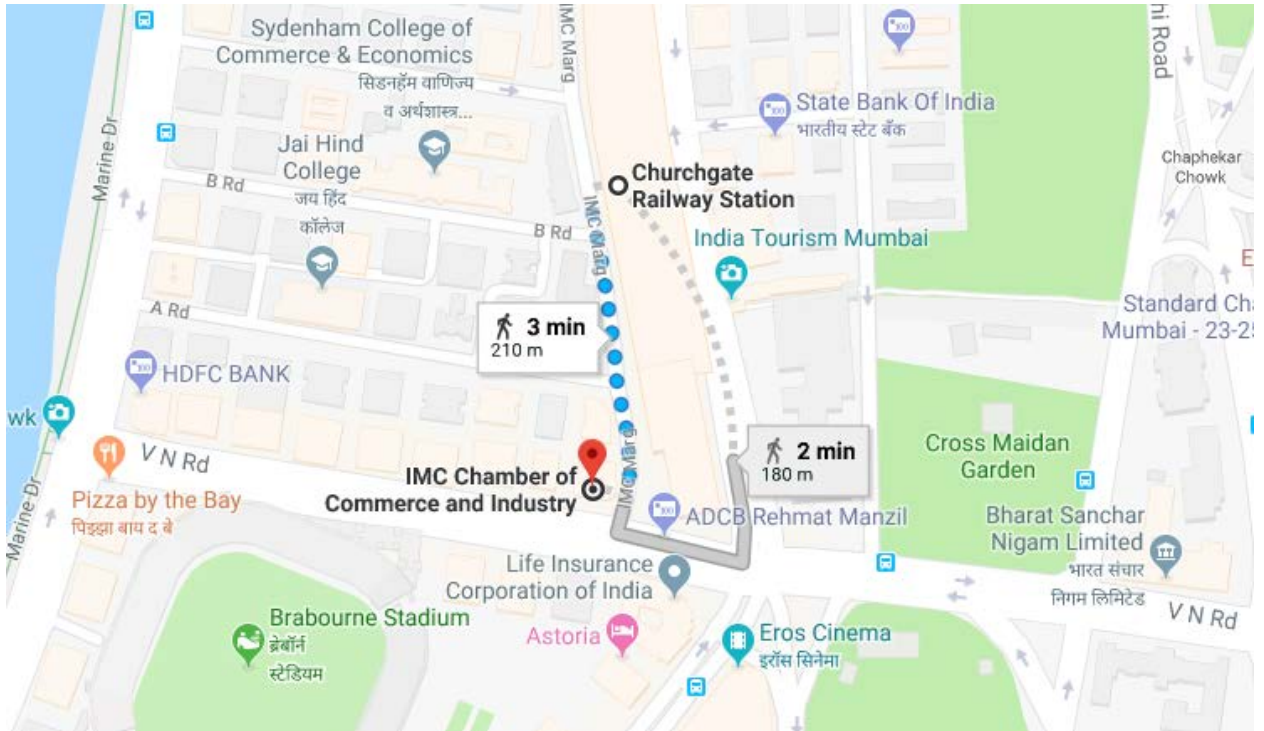
Sd/-

Kishore Patel
Managing Director
DIN: 00990345

Place: Mumbai
Date: 03rd September, 2019

Route Map

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



DIRECTOR'S REPORT

To,
THE MEMBERS

Your Directors are pleased to present herewith the **24th ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended on 31st March, 2019.

FINANCIAL RESULTS:

The Financial Results of the Company for the year ended on 31st March, 2019 are as follows:
(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Total Income	91,263,930	5,978,255
Total Expense	78,143,269	2,819,919
Profit before extraordinary items and tax	13,120,661	3,158,336
Extraordinary items	-	-
Profit before tax	13,120,661	3,158,336
Tax Expense	3,604,234	1,589,271
Net Profit After Tax	9,516,427	1,569,064
Earnings Per Equity Share	0.72	0.29

STATE OF THE COMPANY'S AFFAIRS:

The Company is engaged in the business of providing real estate construction and engineering focused solutions. The total income of the Company during the year under review was **Rs. 91,263,930/-** as compared to **Rs. 5,978,255/-** during the previous year. During the year under review the Company has earned net profit of **Rs. 9,516,427/-** as compared to profit of **Rs. 1,569,064/-** during previous year.

DIVIDEND:

The Company has not declared any dividend for the financial year ended on 31st March, 2019.

SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2019 was Rs. 13,20,33,960/-. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

AMOUNT TRANSFERRED TO RESERVES:

The amount transferred to reserves is as per note 3 of the notes to financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

EXTRACT OF ANNUAL RETURN:

Extract of Annual Return as on 31st March, 2019 in the prescribed form MGT - 9, pursuant to the provisions of Section 92(3) of the Companies Act, 2013 and the Companies (Management and Administration) Rules 2014, is annexed herewith as per **Annexure - 2**.

SUBSIDIARY COMPANY AND ASSOCIATE COMPANY:

The Company does not have any subsidiaries and associates as on the financial year ended 31st March, 2019.

CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:

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

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

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

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relates, i.e. 31st March, 2019 and the date of the Board's Report.

DEPOSITS:

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

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

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

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014, as amended from time to time, the Company appointed **M/s. Vinod K. Mehta & Co., Chartered Accountants (FRN No. 111508W)**, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held

in the year 2023 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

AUDITORS OBSERVATIONS:

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

SECRETARIAL AUDIT REPORT:

M/s Ferrao MSR and Associates, Company Secretaries, were appointed as Secretarial Auditors of the Company for the financial year 2018-19 pursuant to the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in prescribed form MR-3 is attached as **Annexure - 4** to this report.

There are no qualifications or other observations or remarks of the Secretarial Auditors in the Report issued by them for the financial year 2018-19 which call for any explanation from the Board of Directors.

COST AUDITOR

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

DIRECTORS:

Mr. Kishor Danabhai Patel (DIN: 00990345) will retire by rotation at the ensuing Annual General Meeting and being eligible and has offered himself for reappointment. The Board recommends the appointment of the above Director of the Company.

The constitution of the Board is in compliance of Section 149 of the Companies Act, 2013. There was no change to the composition of the Board.

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

ATTENDANCE OF DIRECTORS:

AUDIT COMMITTEE:

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

During the year under review, meeting of Audit committee was held on 30.5.2018, 03.09.2018, 14.11.2018 and 04.03.2019 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation in Committee	No. of Committee meeting entitled	No. of Committee meeting attended
1.	Mr. Jayantilal J Gala	Chairman	4	4
2.	Mr. Harish V Adhia	Member	4	4
3.	Mr. Kishore D Patel	Member	4	4

NOMINATION & REMUNERATION COMMITTEE:

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

During the year under review, meeting of Nomination and Remuneration committee was held on 03.09.2018 and the following are the members of the Committee:

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

STAKEHOLDER RELATIONSHIP COMMITTEE:

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

The composition of Stakeholder Relationship Committee is enumerated as below:

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

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR):

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

DECLARATION BY INDEPENDENT DIRECTORS:

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

KEY MANAGERIAL PERSONNEL:

According to the provisions of section 203 (1) of the Companies Act 2013, the Company has appointed the following Key Managerial Personnel for the financial year 2018-19

Name	Designation
Mr. Kishore D Patel	Managing Director
Mr. Nityanand N Tirlotkar	CFO
Mrs. Shruti G Bang	Company Secretary & Compliance Officer

	(Resigned w.e.f 26th June, 2018)
Mr. Ashish Roongta	Company Secretary & Compliance Officer (Appointed w.e.f 12th July, 2018)

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual financial statements on going concern basis.
- v. Proper internal financial controls are in place in the Company and that such internal financial controls are adequate and are operating effectively and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FORMAL ANNUAL EVALUATION PROCESS BY THE BOARD:

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

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

The Company has received declarations from each of the Independent Directors confirming that they meet the criteria of independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

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

PARTICULARS OF EMPLOYEES, MANAGEMENT REMUNERATION:

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

Disclosures pertaining to remuneration and details as required under section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as per **Annexure - 5**.

POLICY UNDER SECTION 178:

Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is made available on the Company's website i.e. www.shreeshay.com for the ready reference of the stakeholders of the Company.

The following policies of the company are attached herewith and marked as **Annexure - 6, Annexure - 7 and Annexure - 8.**

Policy on appointment of Directors and Senior Management (Annexure - 7)

Policy on Remuneration to Directors' (Annexure - 8)

Policy on Remuneration of Key Managerial Personnel and Employees (Annexure - 9)

NUMBER OF BOARD MEETINGS OF THE BOARD:

The Board of Directors, during the year 2018-19 duly met 5 times in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

CORPORATE GOVERNANCE:

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

CODE OF CONDUCT:

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

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

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

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

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

RISK MANAGEMENT POLICY:

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

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

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

HUMAN RESOURCES:

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

VIGIL MECHANISM:

The Company has established a vigil mechanism system by adopting Whistle Blower Policy. The same is available on the Company's website www.shreeshay.com.

LISTING:

The Equity Shares of the Company are listed on Bombay Stock Exchange Ltd., Mumbai and Delhi Stock Exchange, Delhi. It may be noted that there are no payment outstanding to the said Exchange by way of listing fees etc.

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

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

Conservation of Energy:

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

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

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

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

3. The capital investment on energy conservation equipments.

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

Technology Absorption:

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

Foreign Exchange Earning and Outgo:

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

Particulars	2018-19	2017-18
Foreign Exchange Earnings (Rs.)	NIL	NIL
Foreign Exchange Outgo (Rs.)	NIL	NIL

INDUSTRIAL RELATIONS:

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

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported. The Company is having below 10 (Ten) employees including temporary employees, hence there is no need to constitute Internal Compliance Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, but the Company is dedicated to provide healthy workplace environment and has the system internally to oversee these kind of matters if any arises.

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

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

ACKNOWLEDGEMENT:

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

For and behalf of the Board For Shreeshay Engineers Limited

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019
Place: Mumbai

ANNEXURE - 1 TO THE DIRECTOR'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of M/s Shreeshay Engineers Limited is presenting the Management Discussion and Analysis Report covering the operations and financial performance of the Company for the financial year 2018-19. The Company is engaged in the business of providing real estate construction and engineering focused solutions.

INDUSTRY STRUCTURE & DEVELOPMENT:

India has always been a resilient market with great fundamentals for real estate and springing back positively. By virtue of the strong and increasing demand due to our large population base, this sector has grown continuously and is expected to stay steady for long. 2017 was a landmark year for the industry as various game changing regulatory developments including Real Estate (Regulation & Development) Act (RERA), Goods & Services Tax (GST) and industry status to affordable housing, were rolled out. The industry developments were favourable for the financial year 2018-19.

OUTLOOK:

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

COMPETITION:

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

SWOT ANALYSIS OF THE REAL ESTATE INDUSTRY:

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

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

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

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

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

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

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

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

ENVIRONMENT AND SAFETY:

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

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

CAUTIONERY STATEMENT:

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

supply price condition in the domestic markets in which the company operates, changes in the government regulations, tax laws and other statutes and other incidental factors.

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

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019

Place: Mumbai

ANNEXURE - 2 TO THE DIRECTOR'S REPORT

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L67190MH1995PLC087145
2.	Registration Date	04/04/1995
3.	Name of the Company	SHREESHAY ENGINEERS LIMITED
4.	Category/sub-category of the Company	Company Limited by Shares/Non Govt. Company
5.	Address of the Registered Office and contact details	501, Kailas Plaza, V.B. Lane, Ghatkopar East, Mumbai 400077
6.	Whether Listed Company	Listed (BSE SME Exchange)
7.	Name, address and contact details of Registrar and Transfer Agent	Bigshare Services Pvt. Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East Phone number: 22 62638200

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	9603396	-	9603396	72.73	9603396	-	9603396	72.73	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	9603396	-	9603396	72.73	9603396	-	9603396	72.73	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs (Individuals)	-	-	-	-	-	-	-	-	-
b) Other (Individuals)	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	9603396	-	9603396	72.73	9603396	-	9603396	72.73	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	1208000		1208000	9.14	1984000	-	1984000	15.03	-
i) Indian	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	592000	-	592000	4.49	104000	-	104000	0.78	-
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1312000	-	1312000	9.94	904000	-	904000	6.84	-
c) Others	488,000	-	488,000	3.70	608000	-	608000	4.60	-
Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)	3600000	-	3600000	27.27	3600000	-	3600000	27.27	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13,203,396	-	13,203,396	100	13,203,396	-	13,203,396	100	-

(ii) Shareholding of Promoters:

SIN o.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Kishore Danabhai Patel	2,040,218	15.45	-	2,040,218	15.45	-	-
2.	Kishore D Patel HUF	1800	0.01	-	1800	0.01	-	-
3.	Bhogin D Patel HUF	1800	0.01	-	1800	0.01	-	-
4.	D K Patel HUF	1800	0.01	-	1800	0.01	-	-
5.	Bhogin Dana bhai Patel	2,443,160	18.5	-	2,443,160	18.5	-	-
6.	Divine Kailas Properties Private Limited	800000	6.06	-	800000	6.06	-	-
7.	Rohan Paper Limited	1000000	7.57	-	1000000	7.57	-	-
8.	Rear Promoters Private Limited	200000	1.51	-	200000	1.51	-	-
9.	Link Promoters Private Limited	1660000	12.57	-	1660000	12.57	-	-
10.	Patel Creators And Constructors Private Limited	1100000	8.33	-	1100000	8.33	-	-
11.	Nisha Bhogin Patel	178218	1.35	-	178218	1.35	-	-
12.	Anjali Kishore Patel	176400	1.34	-	176400	1.34	-	-
	Total	9603396	72.73	-	9603396	72.73	-	-

(iii) Change in Promoters' Shareholding:

No Change in Promoters' Shareholding

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Overskud Multi Asset Management Private Limited	296000	2.24	616000	4.66
Aryaman Capital Markets Limited	368000	2.79	608000	4.60
Nopea Capital Services Private Limited	-	-	608000	4.60
Sajankumar Rameshwarlal Bajaj	-	-	584000	4.42
Mukesh Commotrade Ltd	-	-	336000	2.54
Shri Parasram Holdings Pvt.Ltd.	320000	2.42	320000	2.42
Harsha Rajesh Jhaveri	560000	4.24	240000	1.81
Nagamanikam Sathyanarayana	16000	0.12	-	-
Goldmine Stocks Pvt Ltd	592000	4.48	-	-
Babulal Vadilal Shah	144000	1.09	-	-
Sandip Jayshukhlal Shah	608000	4.60	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kishore D Patel	2,040,218	15.45	2,040,218	15.45
2.	Bhogin D Patel	2,443,160	18.50	2,443,160	18.50
3.	Nisha B Patel	178,218	1.35	178,218	1.35

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	28,55,389	-	28,55,389
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	28,55,389	-	28,55,389
Change in Indebtedness during the financial year				
• Addition	-	38,99,358	-	38,99,358
• Reduction	-	-	-	-
Net Change	-	38,99,358	-	38,99,358
Indebtedness at the end of the financial year				
i) Principal Amount	-	67,54,747	-	67,54,747
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	67,54,747	-	67,54,747

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		MD Kishore Patel	-	-	-
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	6,12,000	-	-	6,12,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	6,12,000	-	-	6,12,000

		00			0
	Ceiling as per the Act				

B. Remuneration to other directors:

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

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,68,000	3,72,000	5,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify...				
5.	Others, please specify	-	-	-	-
	Total	-	1,68,000	3,72,000	5,40,000

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
					00

**Chief Financial Officer & Managing Director are same person

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

For and behalf of the Board
For Shreeshay Engineers Limited

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019

Place: Mumbai

ANNEXURE - 3 TO THE DIRECTORS' REPORT

FORM AOC-2

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

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

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

Name(s) of the related party and nature of relationship	NA
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any:	
Date on which the requisite resolution was passed in general meeting as required under first proviso to section 188 of the Companies Act, 2013	

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

Name(s) of the related party and nature of relationship	NA
Nature of contracts / arrangements / transactions	
Duration of the contracts / arrangements / transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any:	
Date(s) of approval by the Board, if any:	
Amount incurred	

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

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019
Place: Mumbai

ANNEXURE - 4 TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended March 31, 2019

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

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

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

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

1. Secretarial Standards with respect to the Meetings of the Board of Directors and Committee Meetings of the Board (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
2. The Uniform Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE). The Company is listed on the SME Platform of the Bombay Stock Exchange Limited.
3. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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 its authorised representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or on a shorter notice with the consent of the Directors, 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.
3. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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.

For **Ferrao MSR & Associates**
Company Secretaries

Sd/-

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

Place: Mumbai

Dated: 30th August, 2019

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

“Annexure A”

To,
The Members,
Shreeshay Engineers Limited
(formerly known as **Shreeshay Engineers Private Limited**)

1. Our report is to be read along with this letter.
2. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. 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.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. 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 **Ferrao MSR & Associates**
Company Secretaries

Sd/-

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

Place: Mumbai
Dated: 30th May, 2019

ANNEXURE - 5 TO THE DIRECTORS' REPORT

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

1. Ratio of remuneration of each director to the median remuneration of the Employee of the company for the Financial Year - 2018-19:

Sr. No.	Name	Category	Remuneration	Median Remuneration	Ratio
1.	Mr. Kishore Patel	Managing Director	6,12,000	2,52,000	2.43

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

2. the percentage of increase in remuneration of each director, Chief financial officer, chief executive officer, company secretary or Manager, if any in the F.Y. 2018-19: - NA
The median remuneration of the employees of the company as on 31st March, 2019 was Rs. 2,52,000/-
3. the percentage increase in the median remuneration of employees in F.Y. 2019 stood at - NA
4. No. of permanent employees of the Company as at 31st March, 2019: 8
5. Average percentage increase already made in the salaries of employees other than the managerial remuneration in comparison with the last financial year: Nil
6. Affirmation that the remuneration is as per the remuneration policy of the company. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and other senior management is as per the remuneration policy of the Company.
7. Disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: There are no employees appointed by the Company who were in receipt of remuneration of Rs. 1.20 Crores or more per Annum employed throughout the year and Rs. 8.50 Lakhs or more Per Month employed for part of the year.

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

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

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019

Place: Mumbai

ANNEXURE - 6 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT AND OTHER MATTERS

Appointment of Directors

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making;
3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors;

Based on the recommendations of the NRC the board will evaluate the candidates and decide on the selection the appropriate member. The Board through the Chairman or the Managing Director will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

Removal of Directors

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions.

Senior Management Personnel

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

For and behalf of the Board For Shreeshay Engineers Limited

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019

Place: Mumbai

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ANNEXURE - 7 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF POLICY FOR REMUNERATION OF THE DIRECTORS

General

This Policy sets out the approach to Compensation/remuneration/commission etc. will be determined by Committee and Recommended to the Board of Directors, for approval. Also remuneration to be paid to the Managing Director, other executive directors in accordance with provisions of Companies Act, 2013, and other statutory provisions if any, would require to complying for time being of appointment of such person.

Policy Statement

The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in market, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

Non-Executive Including Independent Directors

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and the LODR with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

Managing Director (MD) and Executive Director

Remuneration of the MD and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration to the MD shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD.

The term of office and remuneration of MD is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD comprises of salary, perquisites and benefits as per policy of the Company and performance based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended /approved by the NRC / Board. The MD is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time.

Directors

The MD is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

Disclosures

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

For and behalf of the Board For Shreeshay Engineers Limited

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019

Place: Mumbai

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ANNEXURE - 8 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES

Objective

To establish guidelines of remuneration/ compensation/ commission etc. to be paid for employees by way of fairly and in keeping with Statutes, it will be determined by the Nomination & Remuneration committee (NRC) and the NRC will recommend to the Board for approval.

Standards

1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.
3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.
4. The variable component of the remuneration will be a function of the employee's grade.
5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.
6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:
 - a. The increment that needs to be paid for different performance ratings as well as grades.
 - b. The increment for promotions and the total maximum increment.
 - c. The maximum increase in compensation cost in % and absolute.
 - d. Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

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

Sd/-

Sd/-

Kishore Patel
Managing Director
00990345

Bhogin Patel
Director
01319739

Date: 30th May, 2019

Place: Mumbai

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To,
The Board of Directors
SHREESHAY ENGINEERS LIMITED,
Mumbai

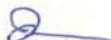
INTRODUCTION:

We have audited the accompanying statement of Financial Results of Shreeshay Engineers Limited (the "Company") for half year ended and year ended 31st March, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The statements attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The preparation of the statement in accordance with the relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a opinion on the statement based on our audit.

SCOPE:

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we comply with the ethical requirements and plan and perform the audit to obtain moderate assurance as to whether the statement is free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon auditor's judgment, including assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and gives true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India of net profit, total comprehensive income and other financial information of the Company contained in the statement for the year ended 31st March , 2019.



For Vinod K Mehta & Co.
Chartered Accountant

Divyesh Mehta
Partner

(ICAI Registration no. 111508W)
Membership Number:044293

Place: Mumbai
Date: 30.05.2019

SHREESHAY ENGINEERS LTD

(CIN: U67190MH1995PLC087145)

STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH 2019

Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	132,033,960	132,033,960
(b) Reserves and Surplus	77,103,319	67,586,891
(c) Money received against share warrants		
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	
(b) Deferred tax liabilities (Net)	-	
(c) Other Long term liabilities	6,754,747	2,855,389
(d) Long term provisions	-	
(4) Current Liabilities		
(a) Short-term borrowings	-	
(b) Trade payables	5,667,846	1,265,396
(c) Other current liabilities	3,912,714	943,003
(d) Short-term provisions	-	
Total	225,472,586	204,684,642
II. Assets		
(1) Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	73,096	3,391
(ii) Intangible assets		
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current investments	3,738,300	3,738,300
(c) Deferred tax assets (Net)	2,026	6,259
(d) Long term loans and advances	540,000	540,000
(e) Other non-current assets	6,333,884	4,515,161
(2) Current assets		
(a) Current investments		
(b) Inventories	14,867,920	19,671,492
(c) Trade receivables	183,433,365	-
(d) Cash and cash equivalents	15,002,807	169,664,972
(e) Short-term loans and advances	313,502	286,502
(f) Other current assets	1,167,687	6,258,565
Significant Accounting Policies and Notes on Accounts		
Total	225,472,586	204,684,642
Difference	0	(0)

Notes:

1. The Above results have been approved by the Board Directors of the Company in at their respective meeting held on
2. The figures for the previous period have been regrouped whenever necessary.

SHREESHAY ENGINEERS LIMITED



Place : MUMBAI
Date : 30.05.2019

SHREESHAY ENGINEERS LIMITED

Audited Financial Results for the Half year and year Ended March 31, 2019					
Particulars	Half Year Ended			Year Ended	
	As on 31st March 2019	As on 30th September 2018	As on 31st March 2018	As on 31st March 2019	As at 31st March, 2018 Rupees
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	54,256,153	27,805,129	1,200,000	82,061,282	1,200,000
II. Other Income	6,706,430	2,496,218	4,777,645	9,202,648	4,778,255
III. Total Revenue (I +II)	60,962,583	30,301,347	5,977,645	91,263,930	5,978,255
Construction Expenses					
Cost of Construction materials and labour consumed	35,450,350	32,928,371	19,671,492	68,378,721	19,671,492
Purchase of Stock-in-Trade					-
Changes in inventories of finished goods, work-in-progress	14,647,007	(9,843,435)	(19,671,492)	4,803,572	(19,671,492)
Employee benefit expense	1,404,366	1,041,047	1,262,600	2,445,413	1,411,669
Financial costs				186,570	-
Depreciation and amortization expense	5,813	3,400	-	9,213	-
Other expenses	1,377,278	942,502	1,380,161	2,319,780	1,408,250
Total Expenses	52,884,814	25,071,885	2,642,761	78,143,269	2,819,919
V. Profit/(loss) from ordinary activities before exceptional items	8,077,769	5,229,462	3,334,884	13,120,661	3,158,336
VI. Exceptional Items				-	-
IX. Profit from ordinary activities before tax (VII - VIII)	8,077,769	5,229,462	3,334,884	13,120,661	3,158,336
X. Tax expense:					
(a) Current tax	2,292,640	1,307,360	719,721	3,600,000	719,271
(b) MAT Tax					
(c) Mat Credit Entitlement					
(d) Deferred tax	4,234	-	-	4,234	-
(e) Short/ Excess Provision for tax					870,000
XI. Net Profit(Loss) from the period from continuing operations (After Tax)	5,780,895	3,922,102	2,615,163	9,516,427	1,569,064
XII. Other Comprehensive Income					
1. Items that will not be reclassified to profit or loss					
XIII Total Comprehensive Income (after tax) (OCI) (XI+XII)	5,780,895	3,922,102	2,615,163	9,516,427	1,569,064
XVI. Earning per equity share:					
(1) Basic	0.42	0.30	0.20	0.72	0.29
(2) Diluted					
Paid-up equity share capital (Face Value of Rs. 10/- each)	132,033,960	132,033,960	132,033,960	132,033,960	132,033,960
Significant Accounting Policies and Notes on Accounts					

Notes:

- The Above results have been approved by the Board Directors of the Company in at their respective meeting held on
- The Statutory Auditors of the Company have carried out the limited review and have issued their unmodified opinion on the financial statements.
- Other Income includes Prior Period Interest of Rs 4,83,969
- The figures for the previous period have been regrouped whenever necessary.

SHREESHAY ENGINEERS LTD



Director
DIN 01319789
Place: MUMBAI
Date: 30.05.2019

SHREESHAY ENGINEERS LTD

(CIN: U67190MH1995PLC087145)

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note no.	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
		(Audited)	(Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	132,033,960	132,033,960
(b) Reserves and Surplus	3	77,103,319	67,586,891
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities	4	6,754,747	2,855,389
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	5	5,667,846	1,265,398
(c) Other current liabilities	6	3,912,714	943,003
(d) Short-term provisions			
Total		225,472,586	204,684,642
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	73,096	3,391
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	3,738,300	3,738,300
(c) Deferred tax assets (Net)		2,026	6,259
(d) Long term loans and advances	9	540,000	540,000
(e) Other non-current assets	10	6,333,884	4,515,161
(2) Current assets			
(a) Current investments	11	14,867,920	19,671,492
(b) Inventories	12	183,433,365	-
(c) Trade receivables	13	15,002,807	169,664,972
(d) Cash and cash equivalents	14	313,502	286,502
(e) Short-term loans and advances	15	1,167,687	6,258,565
(f) Other current assets			
Significant Accounting Policies and Notes on Accounts	1 to 20		
Total		225,472,586	204,684,642

For Vinod K Mehta & Co

Chartered Accountants

FRN: 111508W


Divyesh Mehta
(Partner)
Mem No. 044293

Place : MUMBAI
Date : 30.05.2019



For and on behalf of the Board
SHREESHAY ENGINEERS LIMITED


BHOGIN PATEL
Director
DIN NO. : 01319739

Place : MUMBAI
Date : 30.05.2019


NISHA B. PATEL
Director
DIN NO. : 00990278

Place : MUMBAI
Date : 30.05.2019

SHREESHAY ENGINEERS LIMITED

Profit and Loss statement for the year ended 31st March, 2019

Particulars	Note No	As on 31st March 2019	As at 31st March, 2018 Rupees
I. Revenue from operations	16	82,061,282	1,200,000
II. Other Income	17	9,202,648	4,778,255
III. Total Revenue (I + II)		91,263,930	5,978,255
<u>Construction Expenses</u>			
Cost of Construction materials and labour consumed	18	68,378,721	19,671,492
Purchase of Stock-in-Trade			-
Changes in inventories of finished goods, work-in-progress	19	4,803,572	(19,671,492)
Employee benefit expense	20	2,445,413	1,411,669
Financial costs	21	186,570	-
Depreciation and amortization expense		9,213	-
Other expenses	22	2,319,780	1,408,250
Total Expenses		78,143,269	2,819,919
V. Profit before exceptional and extraordinary items and tax		13,120,661	3,158,336
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		13,120,661	3,158,336
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		13,120,661	3,158,336
X. Tax expense:			
(1) Current tax		3,600,000	719,271
(2) Deferred tax		4,234	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	9,516,427	1,569,064
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		9,516,427	1,569,064
XVI. Earning per equity share:			
(1) Basic		0.72	0.12
(2) Diluted			
Significant Accounting Policies and Notes on Accounts	1 to 20		

As per our Report of even date
For VINOD K. MEHTA & CO.,
 Chartered Accountants
 Regn. No. 111508W

(Signature)
 DIVYESH V., MEHTA
 Partner
 Membership No : 044293

Place : Mumbai
 Date : 30.05.2019



SHREESHAY ENGINEERS LTD

(Signature)
 BHUGIN PATEL
 Director
 DIN NO. : 01319739

Place : Mumbai
 Date : 30-05-2019

(Signature)
 NISHA B. PATEL
 Director
 DIN NO. : 00990278

Place : Mumbai
 Date : 30.05.2019

SHREESHAY ENGINEERS LTD

Cash Flow Statement as on 31st March,2019

PARTICULARS	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
	Actual	Actual
	PROFIT AFTER TAX AS PER P&L A/C	9,516,427
ADD: NON CASH EXPENDITURES		
PRELIMINARY EXPENSES	-	-
PROFIT ON SALE OF INVESTMENTS	1,936,984	-
DEPRECIATION	9,213	-
PROVISION FOR TAXATION	3,600,000	719,271
DEFERRED TAX ASSETS	4,234	-
(PART A)	15,066,858	2,288,335
ADD: CASH GENERATED FROM OPERATING ACTIVITIES		
INCREASE/ DECREASE IN CURRENT ASSETS	(173,565,915)	(25,263,467)
INCREASE/ DECREASE IN CURRENT LIABILITIES	7,372,159	1,912,540
(PART B)	(166,193,756)	(23,350,927)
ADD: CASH GENERATED FROM INVESTING ACTIVITIES		
INCREASE/DECREASE IN FIXED ASSETS	(78,918)	(3,745,161)
INCREASE/DECREASE IN INVESTMENTS (OTHER NON CURRENT ASSETS)	(3,755,707)	(515,289)
INCREASE/DECREASE IN LOANS AND ADVANCES	-	-
(PART C)	(3,834,625)	(4,260,450)
ADD: CASH GENERATED FROM FINANCING ACTIVITIES		
INCREASE/DECREASE IN SHARE CAPITAL	-	127,183,760
INCREASE/DECREASE IN TERM LOANS	3,899,358	2,201,029
INCREASE/DECREASE IN RESERVES	(3,600,000)	57,052,370
(PART D)	299,358	186,437,159
INCREASE/ DECREASE IN CASH DURING THE YEAR (PART A + B + C + D)	(154,662,165)	161,114,117
OPENING CASH AND CASH EQUIVALENTS	169,664,971	8,550,854
CLOSING CASH AND CASH EQUIVALENTS	15,002,807	169,664,971

As per our Report of even date
For **VINOD K. MEHTA & CO.,**
Chartered Accountants

Firm Regn No : 111508W

(Signature)

DIVYESH V. MEHTA

Partner

Membership No : 044293

Place: **MUMBAI**
Date: **30.05.2019**



For and on behalf of the Board
SHREESHAY ENGINEERS LIMITED

(Signature)

BHOGIN PATEL

Director

DIN NO. : 01319739

Place: **MUMBAI**
Date: **30.05.2019**

(Signature)

NISHA B. PATEL

Director

DIN NO. : 00990278

Place: **MUMBAI**
Date: **30.05.2019**

SHREESHAY ENGINEERS LIMITED

NOTE 2

SHAREHOLDERS FUND
SHARE CAPITAL

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
A	AUTHORISED CAPITAL 14000000 Equity Shares of Rs. 10 each	140,000,000	140,000,000
	ISSUED, SUBSCRIBED & PAID UP CAPITAL 1,32,03,396 Equity shares of Rs. 10 each fully paid up Public Issue Account (Previous year 36,00,000 equity shares of Rs 10/- Each	132,033,960 -	96,033,960 36,000,000
	TOTAL	132,033,960	132,033,960

Additional Information

1 The Reconciliation of subscribed and Paid up share capital is set out below

		As at 31st March, 2019 Rupees		As at 31st March, 2018 Rupees	
		No of Shares	Amount	No of Shares	Amount
ADD:	At the beginning of the year	13,203,396	132,033,960	485,020	4,850,200
	Shares allotted during the year				-
	Right Issue			8,730,360 00	87,303,600 00
	Bonus Issue			388016	3880160
	Public issue			3600000	36000000
	TOTAL	13,203,396	132,033,960	13,203,396	132,033,960

2 Shareholders holding shares above 5%

		As at 31st March, 2019 Rupees		As at 31st March, 2018 Rupees	
		No of Shares	In percentage	No of Shares	In percentage
1)	Patel Creators & Constructors Pvt. Ltd.	1,100,000	8.33	1,100,000	8.33
2)	K D Patel	2,040,218	15.47	2,040,218	15.47
3)	Link Promoters Pvt. Ltd	1,660,000	12.57	1,660,000	12.57
4)	B D Patel	2,443,160	18.52	2,443,160	18.52
5)	Divine kailas Properties Pvt. Ltd	800,000	6.06	800,000	6.06
6)	N B Patel				
7)	A K Patel				
8)	J D Patel				
9)	Rohan Paper Ltd.	1,000,000	7.57	1,000,000	7.57

- 3 The company has only one class of share capital namely ordinary Shares having a face value of Rs 10 per share.
- a) In Respect of every Ordinary Share (whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such Ordinary Share bears to the total paid up ordinary capital of the company
- b) The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- c) In the event of liquidation, the Shareholders of ordinary shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

SHREESHAY ENGINEERS LIMITED

SHAREHOLDERS FUND
RESERVES AND SURPLUS

NOTE 3

Particulars		As at 31st March, 2019 Rupees		As at 31st March, 2018 Rupees
Surplus - Balancing Statement of Profit & Loss				
Balance brought down from last year	5,935,092		8,246,188	
Current Years Profit and Loss	9,516,427		1,569,064	
Transitional effect on revision of Depreciation on useful life of assets in accordance with Schedule II	-		-	
(-) Bonus Issue	-	15,451,519	(3,880,160)	5,935,092
Securities Premium				
Opening Balance	61,651,800		-	
(Pre Yr Securities Premium 8730360 equity shares @ RS. 5/- per share)	-		43,651,800	
(Pre Yr Public issue account 36 Lkhs shares @ RS. 5/- per share)	-		18,000,000	
		61,651,800		61,651,800
TOTAL		77,103,319		67,586,892

NON CURRENT LIABILITIES
OTHER LONG TERM LIABILITIES

NOTE 4

Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
Unsecured Borrowings		
Loan from Directors	6,754,747	2,855,389
TOTAL	6,754,747	2,855,389

SHREESHAY ENGINEERS LIMITED

CURRENT LIABILITIES

NOTE 5

TRADE PAYABLES

Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
Trade Payables		
Creditors for Goods	5,652,846	1,265,398
Creditors for expenses	15,000	-
	5,667,846	1,265,398

NOTE 6

CURRENT LIABILITIES

SHORT TERM PROVISIONS

Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
<u>Other Current Liabilities</u>	-	-
Provision for taxation	3,600,000	719,271
O/s Audit fees	300,000	15,000
Duties & Taxes	12,714	208,732
TOTAL	3,912,714	943,003

SHREESHAY ENGINEERS LIMITED

SCHEDULE OF FIXED ASSETS AS PER COMPANIES ACT AS ON 31.03.2019

Note 7

PARTICULARS	Date of Purchase	Date	No of days used	DEP RATE	GROSS BLOCK AS ON 01/04/2018	ADD. BEFORE 30/09/2018	ADD. AFTER 30/09/2018	Less: Deductions / Scrap Value	GROSS BLOCK AS ON 31/03/2019	BALANCE AS ON 01/04/2018	Depreciation AMOUNT OF DEPRECIATION	Net Block		
												BALANCE AS ON 30/09/2018	WDV AS ON 31/03/2018	
COMPUTER	31/03/2019	31/03/2019	1	18.10%	59,800	-	-	-	59,800	59,097	-	703	703	
EPBAX SYSTEM	26/07/2018	31/03/2019	249	18.10%	53,768	-	14,868	-	65,948	51,080	33	17,523	2,688	
FANS	11/06/2018	31/03/2019	294	18.10%	-	7,050	-	-	7,050	-	871	6,179	-	
COMPRESSION TESTING MACHINE	11/06/2018	31/03/2019	294	18.10%	-	57,000	-	-	57,000	-	8,310	48,690	-	
					113,568	64,050	14,868			110,177	9,213	119,390	73,096	3,391

SHREESHAY ENGINEERS LIMITED

NOTE 8 NON CURRENT INVESTMENTS (valued at cost, unless stated otherwise)

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
	<u>Unsecured, Convertible debentures</u> DKP Designers and creators Pvt. Ltd.	3,638,300	3,638,300
	<u>Investment in Liquid Fund</u> Reliance Money Manager fund-Growth Plan	100,000	100,000
		3,738,300	3,738,300

LONG TERM LOANS AND ADVANCES

NOTE 9 (Unsecured, considered good, unless otherwise specified)

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
a	Deposits	540,000	540,000
	TOTAL	540,000	540,000

NOTE 10 OTHER NON CURRENT ASSETS

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
a	Preliminary Exp	3,315,458	4,420,611
b	Advance Recoverable in Cash or Kind	94,550	94,550
c	Provision for Taxation	2,923,876	
	TOTAL	6,333,884	4,515,161

NOTE 11 INVENTORIES

(At cost or net realisable value whichever is lower)

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
a	Work In Progress	14,867,920	19,671,492
	TOTAL	14,867,920	19,671,492

SHREESHAY ENGINEERS LIMITED

CURRENT ASSETS

NOTE 12 TRADE RECEIVABLES

	Particulars		As at 31st March, 2019 Rupees		As at 31st March, 2018 Rupees
i	Outstanding for period exceeding 6 months from the due date: Secured, considered good; Unsecured, considered good; Doubtful	- - -	-	- 810,000	810,000
ii	Others Secured, considered good; Unsecured, considered good; Doubtful	183,433,365	183,433,365	-	-
	TOTAL		183,433,365		810,000

CURRENT ASSETS

NOTE 13 CASH AND CASH EQUIVALENTS

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
i	Cash and cash equivalents shall be classified as: Balances with banks Cash on hand FDR	196,586 106,221 14,700,000	52,282,950 45,037 117,336,985
	TOTAL	15,002,807	169,664,972

CURRENT ASSETS

NOTE 14 SHORT TERM LOANS & ADVANCES

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
	Other Advances	313,502	286,502
	TOTAL	313,502	286,502

CURRENT ASSETS

NOTE 15 OTHER CURRENT ASSETS

	Particulars	As at 31st March, 2019 Rupees	As at 31st March, 2018 Rupees
	Others (specify nature) Duties & Taxes Prepaid Professional Taxes Interest Receivable	1,016,701 - 150,986 -	5,274,144 2,000 982,421
	TOTAL	1,167,687	6,258,565

SHREESHAY ENGINEERS LIMITED

NOTE 16 REVENUE FROM OPERATIONS

	Particulars	As on 31st March 2019 Rupees	As at 31st March, 2018 Rupees
	Consultancy Fees Sale Against EPC Works Contract	82,061,282	1,200,000
	TOTAL	82,061,282	1,200,000

SHREESHAY ENGINEERS LIMITED

NOTE 17 OTHER INCOME

	Particulars	As on 31st March 2019 Rupees	As at 31st March, 2018 Rupees
a)	Other Income	7,265,039	4,083,038
b)	Rebate and Settlement	625	695,217
c)	Profits/gains from sale of investments	1,936,984	-
	TOTAL	9,202,648	4,778,255

SHREESHAY ENGINEERS LIMITED

NOTE 18 CONSTRUCTION EXPENSES

	Particulars		As on 31st March 2019 Rupees		As at 31st March, 2018 Rupees
	Cost of Construction Materials consumed	49,980,984		13,959,100	
	Labour Expenses	18,374,456		5,512,392	
	Other Direct Exp	23,281	68,378,721	200,000	19,671,492
	Total		68,378,721		19,671,492

NOTE 19 CHANGES IN INVENTORY

	Particulars		As on 31st March 2019 Rupees		As at 31st March, 2018 Rupees
	Changes in Inventories of Work in Progress				
	Opening WIP	19,671,492			
	Less: Closing WIP	14,867,920	4,803,572	19,671,492	(19,671,492)
	TOTAL		4,803,572		(19,671,492)

SHREESHAY ENGINEERS LIMITED

NOTE 20 EMPLOYEE BENEFITS EXPENSES

	Particulars	As on 31st March 2019 Rupees	As at 31st March, 2018 Rupees
	Salaries , Wages , Bonus , etc.,	2,442,026	1,411,333
	Staff Welfare Expenses	3,387	336
	TOTAL	2,445,413	1,411,669

NOTE 21 FINANCIAL EXPENSES

	Particulars		As on 31st March 2019 Rupees		As at 31st March, 2018 Rupees
	Bank Charges	186,570		-	
	Total		186,570		-

		Particulars	As on 31st March 2019 Rupees	As at 31st March, 2018 Rupees
	a	Rates and taxes, excluding, taxes on income	15,900	13,800
		<u>Administrative Expenses</u>		
		Insurance Charges	578	682
		Interest on GST payment	-	1,192
		Interest on TDS Payment	9,358	-
		Office Expenses	7,500	6,520
		Legal & Professional Charges	419,828	207,600
		Repairs and maintance	17,250	
		Prinitng and Stationery	-	12,448
		Shop Establishment	-	3,080
		Courier Charges	105	-
		Bank Charges	-	5,813
		Travelling	1,469	-
		Domain Charges	14,725	29,975
		Round off	(90)	8
		Prelimnary Exp W/off	1,105,152	1,105,152
		Misc Expenses	74,551	
		Registart and lisitng charges	55,000	
		<u>Selling & Distribution Expenses</u>		
		Telephone & Telex Charges	23,654	6,681
		<u>Professional Fees</u>		
		ROC Fees	4,800	-
		Annual Filing	45,000	
		Issuer fees	45,000	
		Market Making Fees	180,000	
		<u>Delivery & Transportation Cost</u>		
		Payments to the auditors as Auditor	300,000	15,300
		TOTAL	2,319,780	1,408,250

ATTENDANCE SLIP

(To be presented at the entrance)

Annual General Meeting on 30th September, 2019 at 02:00 P.M.

I hereby record my presence at the Annual General Meeting of the Company held on 30th September, 2019 at the IMC Chamber of Commerce and Industry, IMC Building, 3rd Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai - 20.

Folio No.: DPID No.:

Client Id:

Name of the member:

Signature:

Please note:

1. The Proxy Holder/Authorized Representative can attend the meeting.
2. Member/Proxy Holder/Authorized Representative should bring his/her copy of the Notice of the Annual General Meeting for reference at the meeting.

Form No. MGT-11
Proxy Form

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

CIN: L67190MH1995PLC087145
Name of the Company: Shreeshay Engineers Limited
Registered Office: 501, Kailas Plaza, V.B. Lane, Ghatkopar East, Mumbai - 400077.

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on 30th September, 2019, at 02:00 p.m. at the IMC Chamber of Commerce and Industry, IMC Building, 3rd Floor, Walchand Centre for Business Training, IMC Marg, Churchgate, Mumbai - 20 and/or at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(s)	Vote	
		For	Against
	Ordinary Business		
•	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.		
•	To appoint a Director in place of Mr. Kishor Danabhai Patel (DIN: 00990345), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this _____ day of _____, 2019.

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder

Notes:

1. This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting
2. A Proxy need not be a member of the Company.
3. Please put an 'X' in the Box in the appropriate column against the respective resolutions. If you leave the "For" or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

POLLING PAPER - 24th Annual General Meeting

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN: L67190MH1995PLC087145
Name of the Company: Shreeshay Engineers Limited
Registered Office: 501, Kailas Plaza, V.B. Lane, Ghatkopar East, Mumbai - 400077.

Sr. No.	Particulars	Details
1.	Name of the first named shareholder (in block letters)	
2.	Postal Address	
3.	Registered folio no. / *Client ID No. (*Applicable to Investors holding shares in dematerialized form)	

I hereby exercise my vote in respect of Ordinary resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Resolution(s)	No. of shares held	Vote	
			For	Against
	Ordinary Business			
•	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.			
•	To appoint a Director in place of Mr. Kishor Danabhai Patel (DIN: 00990345), who retires by rotation and being eligible, offers himself for re-appointment.			

Place:

Date:

Signature of shareholder/Proxy holder