



Shreeshay Engineers Limited

501, Kailas Plaza, V. B. Lane, Ghatkopar (E), Mumbai - 400 075.

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Website: www.shreeshay.com, E-mail: info@shreeshay.com

CIN. L67190MH1995PLCO87145

Date: 05th August, 2022

To,
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Ref: BSE Code No: 541112

Sub: Revised Audited Financials for the year ended 31st March, 2022

Dear Sir / Madam,

This is with reference to the email from BSE Limited received on July 22, 2022 regarding discrepancies in standalone Financial Results for the year ended March 2022 under Regulation 33/52 of SEBI (LODR) Regulations 2015, filed on May 27, 2022.

Accordingly, we are enclosing the Revised Audited Standalone Financial Results for the year ended 31st March, 2022 along with the report of the Auditors *with revisions as mentioned below*:
Bifurcation of Trade payables as per Accounting standard Division I Format

You are requested to kindly take note of the above.

Thanking you,

Yours faithfully,
For Shreeshay Engineers Limited

Kishor Danabhai Patel
Managing Director
DIN: 00990345

INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF FINANCIAL RESULTS

To
The Board of Directors
Shreeshay Engineers Limited.

Report on Audit of Financial results of Shreeshay Engineers Limited for the year ended as on March 31, 2022

Opinion

We have audited the accompanying Statements of Financial Results of SHREESHAY ENGINEERS LTD. ("the Company"), for the half and year ended March 31, 2022, the ("Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as amended ("the listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half and year ended 31st March 2022

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

These half yearly and yearly financial results have been prepared on the basis of the interim and annual financial statements respectively. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 1 Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 4 Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5 Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the half year ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the first half year of the current financial year.

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



Divyesh V Mehta
Partner
Membership No.:044293
Place: Mumbai

Date: 27/05/2022
UDIN: 22044293AJTIMM9805



SHREESHAY ENGINEERS LTD

(CIN: U67190MH1995PLC087145)

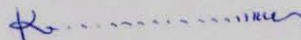
STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED AS ON MARCH 31,2022

Particulars	Note no.	As on 31st March, 2022 Rupees	As on 31st March, 2021 Rupees
		(Audited)	(Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(A) Share Capital	2	13,20,33,960	13,20,33,960
(B) Reserves And Surplus	3	9,28,22,648	8,57,37,451
(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	3,41,53,198	6,79,86,198
(D) Long Term Provisions			
(4) Current Liabilities			
(A) Short-Term Borrowings			
(B) Trade Payables	5		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises; And		3,84,913	
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		1,99,041	22,46,125
(C) Other Current Liabilities	6	25,95,880	28,28,661
(D) Short-Term Provisions	7	2,70,000	3,00,000
Total		26,24,59,640	29,11,32,396
II.Assets			
(1) Non-Current Assets			
(A) Property, Plant and Equipment [and Intangible assets]			
(i) Tangible Assets	8	25,797	37,421
(ii) Intangible Assets			
(iii) Capital Work-In-Progress			
(iv) Intangible Assets Under Development			
(B) Non-Current Investments		-	-
(C) Deferred Tax Assets (Net)		7,507	7,052
(D) Long Term Loans And Advances		-	-
(E) Other Non-Current Assets	9	-	16,05,671
(2) Current Assets			
(A) Current Investments			
(B) Inventories	10	35,68,939	77,87,370
(C) Trade Receivables	11	23,45,61,234	28,02,39,806
(D) Cash And Cash Equivalents	12	1,08,50,777	11,34,204
(E) Short-Term Loans And Advances	13	1,59,569	2,10,502
(F) Other Current Assets	14	1,32,85,818	1,10,370
Significant Accounting Policies and Notes on Accounts	1 to 22		
Total		26,24,59,640	29,11,32,396

Notes:

1. The above Standalone results have been reviewed by Audit Committee and taken on record by Board of Directors at its meeting held on 27th May 2022 and duly audited by the Statutory Auditors.
2. The Company does not have more than one reportable segment. Hence segment wise reporting is not applicable under section 133 of the Companies Act,2013 read with rule 7 of Company (Accounts) Rules 2014. The Company deal in only one segment and same is contractor for real estate(contractor for building).
3. Figures for the previous period are reclassified/rearranged/regrouped, wherever necessary to correspond with the current period classification/Disclosure.
4. These results have been prepared according to SEBI Listing Regulations and SEBI Circulars issued from time to time.
5. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue were impacted due to COVID-19. During the year ended March 31, 2022, there is no significant impact on the operations of the Company.

For and on behalf of the Board
For SHREESHAY ENGINEERS LTD



KISHOR D. PATEL
Director
DIN: 00990345
Place: Mumbai
Date: 27/05/2022

SHREESHAY ENGINEERS LIMITED

Audited Financial Results for the Half Year ended as on 31st March 2022					
Particulars	Half Year Ended			Year Ended	
	As on 31st March 2022	As on 30th September 2021	As on 31st March 2021	As on 31st March 2022	As on 31st March 2021
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	787,89,640	480,34,561	493,20,935	1268,24,201	723,24,878
II. Other Income	61,365	42,702	8,961	1,04,067	1,81,878
III. Total Revenue (I +II)	788,51,005	480,77,263	493,29,896	1269,28,268	725,06,756
<u>Construction Expenses</u>					
Cost of Construction materials and labour consumed	736,35,176	352,47,191	393,33,164	1088,82,367	569,22,028
Changes in inventories of finished goods, work-in-progress	(20,42,034)	62,60,465	36,01,055	42,18,431	53,09,601
Employee benefit expense	8,61,852	9,88,105	9,91,451	18,49,957	20,89,131
Financial costs	2,332	373	1,559	2,705	4,848
Depreciation and amortization expense	5,812	5,812	5,781	11,624	11,593
Other expenses	8,22,289	9,05,069	11,03,191	17,27,358	18,63,470
Total Expenses	732,85,428	434,07,014	450,36,200	1166,92,442	662,00,671
V. Profit/(loss) from ordinary activities before exceptional items	55,65,577	46,70,249	42,93,696	102,35,826	63,06,085
VI. Exceptional Items					
IX. Profit from ordinary activities before tax (VII - VIII)	55,65,577	46,70,249	42,93,696	102,35,826	63,06,085
X. Tax expense:					
(a) Current tax	14,60,000	11,00,000	10,63,000	25,60,000	15,88,000
(b) Deferred tax	(227)	(228)	(1,346)	(455)	(1,464)
(c) Short/ Excess Provision for tax	5,91,084	-	94,550	5,91,084	1,18,735
XI. Net Profit/(Loss) from the period from continuing operations (After Tax)	35,14,720	35,70,477	31,37,492	70,85,197	46,00,814
XII. Other Comprehensive Income					
1. Items that will not be reclassified to profit or loss					
XIII Total Comprehensive Income (after tax) (OCI) (XI+XII)	35,14,720	35,70,477	31,37,492	70,85,197	46,00,814
XVI. Earning per equity share:					
(1) Basic	0.27	0.27	0.24	0.54	0.35
(2) Diluted					
Paid-up equity share capital (Face Value of Rs. 10/- each)	1320,33,960	1320,33,960	1320,33,960	1320,33,960	1320,33,960
Significant Accounting Policies and Notes on Accounts					

Notes :

1. The above Standalone results have been reviewed by Audit Committee and taken on record by Board of Directors at its meeting held on 27th May, 2022 and duly audited by the Statutory Auditors.
2. The figures for the last six months of the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year to date figures up to the six months ended September 30, 2021
3. The Company does not have more than one reportable segment. Hence segment wise reporting is not applicable under section 133 of the Companies Act, 2013 read with rule 7 of Company (Accounts) Rules 2014. The Company deal in only one segment and same is contractor for real estate (contractor for building).
4. Figures for the previous period are reclassified/rearranged/regrouped, wherever necessary to correspond with the current period classification/Disclosure.
5. Provision for tax at new rate of 22% has been made on the operational Profit.
6. This results have been prepared according to SEBI Listing Regulations and SEBI Circulars issued from time to time.
7. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue were impacted due to COVID-19. During the year ended March 31, 2022, there is no significant impact on the operations of the Company.

For SHREESHAY ENGINEERS LTD



KISHOR D. PATEL
Director
DIN: 00990345
Place : Mumbai
Date: 27.05.2022

SHREESHAY ENGINEERS LTD

Cash Flow Statement as on March 31, 2022

PARTICULARS	For Year ended as on	For Year ended as on
	31st March, 2022	31st March, 2021
	Actual	Actual
PROFIT AFTER TAX AS PER P&L A/C	70,85,197	46,00,814
<u>ADD: NON CASH EXPENDITURES</u>		
Preliminary expenses	11,05,153	11,05,153
Depreciation	11,624	11,593
Provision for taxation	31,51,084	17,06,735
Deferred tax assets	(455)	(1,464)
Loss on sale of debenture	-	-
<u>Operating Profit before Working Capital Changes(Part A)</u>	113,52,602	74,22,830
<u>Add: Cash generated from operating activities</u>		
(Increase)/ decrease in Trade Receivables	456,78,572	(502,96,372)
(Increase) / decrease in Inventory	42,18,431	53,09,601
(Increase) / decrease in Loans Given	50,933	48,000
(Increase) / decrease in Other Current Assets	(1,95,905)	7,24,213
Increase/ (decrease) in Trade Payables	(146,41,712)	11,48,349
Increase/ (decrease) in Other Current liabilities	(2,62,781)	18,12,904
<u>Cash Generated from Operatons (Part B)</u>	348,47,537	(412,53,304)
Less: Net Taxes Paid	(26,50,566)	(22,99,279)
<u>Net Cash Flow from Operating activities (Part C)</u>	321,96,972	(435,52,583)
<u>Add: Cash generated from investing activities</u>		
Purchase of Tangible Assets	(0)	(0)
Increase/decrease in investments (Other non current assets)	0	6,03,043
Proceeds/ Repayments of Loans and Advances	-	5,40,000
(Part C)	(0)	11,43,043
<u>Add: Cash generated from financing activities</u>		
Increase/Decrease in Share capital	-	-
Proceeds/ Repayments from Non Current Borrowings	(338,33,000)	259,80,451
Increase/Decrease in Reserves	(0)	-
(Part D)	(338,33,000)	259,80,451
<u>Increase/ decrease in cash during the year (part a + b + c + d)</u>	97,16,573	(90,06,260)
<u>Opening cash and cash equivalents</u>	11,34,204	101,40,463
<u>Closing cash and cash equivalents</u>	108,50,776	11,34,204



KISHOR D PATEL
 Director
 DIN NO. :00990345

Place: Mumbai
 Date: 27.05.2022