



# Shreeshay Engineers Limited

501, Kailas Plaza, V. B. Lane, Ghatkopar (E), Mumbai - 400 077.  
Tel. +91 22 2508 2300 / +902 9993635 / Fax +91 22 2508 2400  
Website: www.shreeshay.com, E-mail: info@shreeshay.com  
CIN. : U67190MH1995PLC087145

Date: May 30, 2018

To,

The Bombay Stock Exchange,  
Department of Corporate Services,  
P. J. Towers, Dalal Street,  
Mumbai- 400 001

Ref: Shreeshay Engineers Limited (Scrip Code – BSE 541112) (SME)

**Subject: Outcome of the meeting of the Board of Directors held on May 30, 2018**

Dear Sir/ Ma'am,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). We wish to inform you that the Board of Directors at its meeting held on 30<sup>th</sup> May, 2018 have inter-alia:

1. Approved Standalone Audited financial results of the Company for the half year ended and year ended March 31, 2018 which has been approved and taken on record at the meeting.

Accordingly we are enclosing:

1. Approved Standalone Audited Financial Results for the half year and year ended March 31, 2018.
2. Auditor's Report on Standalone financial results of the Company for the half year and year ended March 31, 2018, issued by Statutory Auditor, M/s. Vinod K. Mehta & Co.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 6.00 p.m.

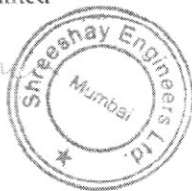
Kindly take the same on record and acknowledge receipt.

Thanking you,

By Order of the Board

For **Shreeshay Engineers Limited**

Kishore Patel  
Managing Director  
DIN: 00990345



## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SHREESHAY ENGINEERS LTD.**

### **Report on the Financial Statements**

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

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

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

### **Auditor's Responsibility**

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

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

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


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

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

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



Divyesh V Mehta  
Partner  
Membership No.:044293

Place: Mumbai

Date: 30/05/18

## SHREESHAY ENGINEERS LTD

(CIN: U67190MH1995PLC087145)

### STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31/03/2018

Particulars	As at 31st March, 2018 Rupees (Audited)	As at 30th September, 2017 Rupees (Unaudited)	As at 31st March, 2017 Rupees (Audited)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	132,033,960	96,033,960	4,850,200
(b) Reserves and Surplus	67,586,892	46,971,278	8,246,187
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities	2,855,389	1,282,359	23,360
(d) Long term provisions	-	631,000	631,000
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	1,265,398	199,878	216,365
(c) Other current liabilities	943,002		79,495
(d) Short-term provisions		156,054	
<b>Total</b>	<b>204,684,642</b>	<b>145,274,529</b>	<b>14,046,607</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	3,391	3,391	3,391
(ii) Intangible assets	-		-
(iii) Capital work-in-progress (Kailas Nagar)	-		-
(iv) Intangible assets under development	-		-
(b) Non-current investments	3,738,300	3,638,300	3,638,300
(c) Deferred tax assets (Net)	6,259	6,259	6,259
(d) Long term loans and advances	540,000	24,711	24,711
(e) Other non-current assets	4,515,161	94,550	870,000
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	19,671,492	74,100	74,100
(c) Trade receivables	-	1,990,000	810,000
(d) Cash and cash equivalents	169,684,972	139,407,505	8,550,854
(e) Short-term loans and advances	286,502	600	25,500
(f) Other current assets	6,258,565	35,113	43,492
Significant Accounting Policies and Notes on Accounts			
<b>Total</b>	<b>204,684,642</b>	<b>145,274,529</b>	<b>14,046,607</b>

1. The Above results have been approved by the Board Directors of the Company in at their respective meeting held on 30/05/2018  
2. The figures for the previous period have been regrouped wherever necessary.

For and on behalf of the Board  
SHREESHAY ENGINEERS LIMITED



KISHORE D PATEL  
Director  
DIN NO. : 00990345

Place : Mumbai  
Date : 30.05.2018

**SHREESHAY ENGINEERS LIMITED**  
(CIN: U67190MH1995PLC087145)

Audited Financial Results for the year ended 31st March, 2018

Particulars	Six Month Ended			Year Ended	
	As at 31st March, 2018 Rupees	As at 30th September, 2017 Rupees	As at 31st March, 2017 Rupees	As at 31st March, 2018 Rupees	As at 31st March, 2017 Rupees
I. Revenue from operations	1,200,000	-	900,000	1,200,000	900,000
II. Other Income	4,777,645	610	1,305,098	4,778,255	1,317,405
<b>III. Total Revenue (I + II)</b>	<b>5,977,645</b>	<b>610</b>	<b>2,205,098</b>	<b>5,978,255</b>	<b>2,217,405</b>
<b>IV. Expenses</b>					
<b>Construction Expenses</b>					
Cost of Construction materials consumed	13,959,100	-	-	13,959,100	-
Purchase of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress	(19,671,492)	-	-	(19,671,492)	-
Labour Charges	5,712,392	-	-	5,712,392	-
Employee benefit expense	1,262,600	149,069	149,446	1,411,669	262,664
Financial costs	-	-	-	-	-
Depreciation and amortization expense	-	-	-	-	-
Other expenses	1,380,161	28,090	38,228	1,408,250	41,052
<b>Total Expenses</b>	<b>2,642,761</b>	<b>177,159</b>	<b>187,674</b>	<b>2,819,919</b>	<b>303,716</b>
V. Profit before exceptional and extraordinary items and tax	3,334,884	(176,548)	2,017,424	3,158,336	1,913,689
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	3,334,884	(176,548)	2,017,424	3,158,336	1,913,689
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before tax (VII - VIII)	3,334,884	(176,548)	2,017,424	3,158,336	1,913,689
X. Tax expense:					
(1) Current tax	719,271	-	178,954	719,271	357,907
(2) Deferred tax	-	-	2,713	-	2,713
(3) Short/Excess Provision for Tax	-	870,000	219,807	870,000	219,807
XI. Profit(Loss) from the period from continuing operations	2,615,613	(1,046,548)	1,615,951	1,569,064	1,333,262
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discounting operations	-	-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	2,615,613	(1,046,548)	1,615,951	1,569,064	1,333,262
XVI. Earning per equity share:					
(1) Basic	0.49	-0.22	3.33	0.29	3
(2) Diluted	-	-	-	-	-
Significant Accounting Policies and Notes on Accounts					

- The Above results have been approved by the Board Directors of the Company in at their respective meeting held on 30/05/2018
- The Statutory Auditors of the Company has issued Audit report as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with un modified opinion
- The figures for the Half Year ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial years and the year-to-date figures upto the Half Year Ended of relevant financial year.
- The figures for the previous period have been regrouped whenever necessary.
- EPS for the Half Year ending and Year ending on 31st March 2017 has been calculated on weighted average 5388216 Equity Shares

**7. Utilization of IPO Proceeds**

Particulars	Amount
Net Proceeds from Initial Public offer	49,700,000
Amount utilized till 31st March, 2018	NIL
Amount remaining unutilized on March 31, 2018	49,700,000
Rs. 497 Lakhs was Clear balance maintained in Bank accounts	

For and on behalf of the Board  
SHREESHAY ENGINEERS LTD



KISHORE D PATEL  
Director  
DIN NO. : 00990345

Place : Mumbai  
Date : 30.05.2018



## Shreeshay Engineers Limited

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CIN. : U67190MH1995PLC087145

Date: 30/05/2018

To,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015.

I, Nitynanad Tirlotkar, Chief Financial Officer of Shreeshay Engineers Limited (CIN:U67190MH1995PLC087145) having its registered office at 501, Kailas Plaza, V.B. Lane Ghatkopar East Mumbai Mumbai City MH 400077 hereby declare that the Statutory Auditors of the Company M/s Vinod K Mehta & Co. (Firm Registration No. 111508W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the half and year ended March,2018.

This disclosure is given in compliance to Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as amended by SEBI(Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016 vide Notification no. SEBI/LAD/NRO/GN/2016-17/001 dated May 25,2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records

Thanking you,

Yours Faithfully,

For Shreeshay Engineers Ltd

Mr. Nitynanad Tirlotkar

Chief Financial Officer

