



SHREE MANUFACTURING COMPANY LIMITED

**45th
ANNUAL REPORT (2021-2022)**

BOARD OF DIRECTORS & KMP

| | |
|-----------------------|--|
| Mr. Vishal Dedhia | Whole Time Director & CEO |
| Mr. Samirkumar Sampat | Independent Director |
| Ms. Hetal Dave | Independent Director |
| Mr. Pankaj Jaiswal | Company Secretary & Compliance Officer |

REGISTERED OFFICE**Shree Manufacturing Company Limited**

Ground Floor, Office No. 10, Jolly Bhavan No. 1,

Sir Vithaldas Thackersey Marg,

Churchgate, Mumbai - 400020

Email: shreemanufacturing@hotmail.com Website: www.smcl.in**AUDITORS****LAXMI TRIPTI & ASSOCIATES**

Chartered Accountant

FRN: 009189C

Add: 32 Haji Ali Government Colony, Building no 3, Mumbai 400034

Tel: +(91)9769033394

Email: laxmitriptimumbai@gmail.com**REGISTRAR & SHARE TRANSFER****PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

Add: Unit No. 9, Shiv Shakti Ind. Estate

Lower Parel (East), Mumbai - 400 011

Tel: 022-23016761/8251

Fax: 022-23012517

Email: busicomp@vsnl.comWeb: www.purvashare.com**ANNUAL GENERAL MEETING**

| | |
|-------|---|
| Day | Tuesday |
| Date | 27 th September, 2022 |
| Venue | GROUND FLOOR, OFFICE NO. 10, JOLLY BHAVAN NO. 1, SIR VITHALDAS THACKERSEY MARG, CHURCHGATE, MUMBAI - 400020 |
| Time | 02.30 PM |

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SHREE MANUFACTURING COMPANY LIMITED

CIN : L36999MH1976PLC286340

Regd. Off.: Ground Floor, Office No. 10, Jolly Bhavan No. 1, Sir Vithaldas Thackersey Marg, Churchgate, Mumbai - 400020
Tel: 022-66631999,
E-mail: shreemanufacturing@hotmail.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 45th Annual General Meeting of the Members of **SHREE MANUFACTURING COMPANY LIMITED** will be held on **Tuesday, 27th day, of September, 2022** at **02.30 PM** at GROUND FLOOR, OFFICE NO. 10, JOLLY BHAVAN NO. 1, SIR VITHALDAS THACKERSEY MARG, CHURCHGATE, MUMBAI - 400020 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Vishal Dedhia (DIN 00728370) who retires by rotation and, being eligible, offers himself for re-appointment.

By Order of the Board of Directors

Vishal Dedhia
Whole-time Director
DIN: 00728370

Place: Mumbai
Date: 26th August, 2022

Registered Office:
GROUND FLOOR, OFFICE NO. 10, JOLLY BHAVAN NO. 1,
SIR VITHALDAS THACKERSEY MARG, CHURCHGATE,
MUMBAI - 400020

NOTES

1. Members attending Annual General Meeting at the Venue are required to take proper precautions for attending a meeting considering COVID-19 pandemic situation.
2. A statement giving the relevant details of the Director seeking re-appointment under Item No. 2 of the accompanying Notice.
3. The relevant Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Share Transfer Books of the Company will remain closed from 21st September, 2022 to 27th September, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 27th September, 2022.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
9. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
12. Members who hold shares in physical form are requested to send their e-mail address to the following: support@purvashare.com
13. The Notice of the AGM along with the Annual Report 2021-2022 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Shareregistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
15. E-Voting process

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 45th Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 24th September, 2022 at 9.00 am and ends on 26th September, 2022 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "Shree Manufacturing Company Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 20th September, 2022 shall view the Notice of the 45th AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xxiii) Payal Tachak, Proprietress of M/s Payal Tachak & Associates, Practicing Company Secretary has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxiv) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the BSE Limited.

ANNEXURE TO ITEM No. 2

Details of Director seeking re-appointment and regularization at the forthcoming Annual General Meeting

| | |
|--|--|
| Name of the Director | Mr. Vishal Dedhia |
| Director Identification Number (DIN) | 00728370 |
| Date of Birth | 03/11/ 1982 |
| Nationality | Indian |
| Date of Appointment on Board | 28/08/2012 |
| Qualification | B.Com, MBA |
| Shareholding in the Company | Nil |
| List of Directorships held in other Companies (excluding foreign, and Section 8 Companies) | 1. Willingdon Properties Private Ltd 2. Willingdon Financial Services Private Ltd 3. Swojas Energy Foods Ltd |
| Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies | -- |

There are no inter-se relationships between the Board Members.

By Order of the Board of Directors

Place: Mumbai
Date: 26th August, 2022

Vishal Dedhia
Whole-time Director
DIN: 00728370

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 45th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The financial statements for the year ended 31st March, 2022 have been restated in accordance with Ind AS for comparative information.

Financial Summary as under:

| Particulars | 2021-2022 | 2020-2021 |
|--|------------|------------|
| Business Income | -- | 14,00,000 |
| Other Income | 10,00,000 | -- |
| Profit / (Loss) Before Interest and Depreciation | -15,28,597 | -10,40,635 |
| Gross Profit/(Loss) | -15,28,597 | -10,40,635 |
| Provision for Depreciation | -- | -- |
| Extraordinary Item | -- | -- |
| Net Profit/(Loss) Before Tax | -15,28,597 | -10,40,635 |
| Provision for Tax | -- | -- |
| Net Profit/(Loss) After Tax | -15,28,597 | -10,40,635 |
| Balance of Profit brought forward | -- | -- |
| Balance available for appropriation | -- | -- |
| Proposed Dividend on Equity Shares | -- | -- |
| Tax on proposed Dividend | -- | -- |
| Transfer to General Reserve | -- | -- |
| Surplus carried to Balance Sheet | -15,28,597 | -10,40,635 |

2. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

3. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. (-15,28,597)/-. The total reserves for the financial year 2021-2022 is Rs. (-10,22,93,742)/-.

4. SHARE CAPITAL

The total paid up capital of the Company as on 31st March, 2022 is Rs. 8,30,02,770/- comprising of 83,00,277 Equity Shares of Rs. 10/- each.

5. BUSINESS OUTLOOK

Your Company is fully aware and well positioned to tap market opportunities. We would like to add that Management is looking forward to an optimistic year 2022-2023 and we appreciate all our stakeholders for their faith in the Company especially during these challenging times. We are optimistic about the opportunities ahead of us, and we look forward to taking our Company to greater heights and achieving many more successes in the years to come.

6. FIXED DEPOSITS

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

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

8. THE CHANGE IN THE NATURE OF BUSINESS

No change in the nature of business activities during the year.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year of the Company i.e. 31st March, 2022 and the date of this Directors' Report i.e. 26th August, 2022 except as mentioned in this Report.

10. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Five Board Meetings and Four Audit Committee Meetings were convened and held.

The details of which are given as under.

| Sr. No. | Date | Sr. No. | Date |
|---------------|------------|-----------------|------------|
| Board Meeting | | Audit Committee | |
| 1. | 22-06-2021 | 1. | 22-06-2021 |
| 2. | 10-08-2021 | 2. | 10-08-2021 |
| 3. | 30-08-2021 | 3. | 28-10-2021 |
| 4. | 28-10-2021 | 4. | 07-02-2022 |
| 5. | 07-02-2022 | | |

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and exemptions given, if any.

11. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration committee.

12. COMMITTEES OF THE BOARD**1) Audit Committee**

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process.

| Sr. No. | Name | Category | Designation |
|---------|-------------------|----------------------|-------------|
| 1 | Mr. Samir Sampat | Independent Director | Chairperson |
| 2 | Mr. Vishal Dedhia | Director | Member |
| 3 | Ms. Hetal Dave | Independent Director | Member |

2) Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee consist of 3 directors of which three are Independent and Non-Executive Directors.

| Sr. No. | Name | Category | Designation |
|---------|-------------------|----------------------|-------------|
| 1 | Mr. Samir Sampat | Independent Director | Chairperson |
| 2 | Mr. Vishal Dedhia | Director | Member |
| 3 | Ms. Hetal Dave | Independent Director | Member |

3) Stakeholders' Relationship Committee

Shareholders Grievances Committee consists of three directors as members who are Independent Director and Non-Executive Directors and Chaired by Independent Director and Non-Executive Director. The Committee, inter-alia, deals with various matters relating to:

- Transfer/transmission of shares;
- Issue of duplicate share certificates;
- Investors' grievances and redressed mechanism and recommend measures to improve the level of investor services.

| Sr. No. | Name | Category | Designation |
|---------|-------------------|----------------------|-------------|
| 1 | Mr. Samir Sampat | Independent Director | Chairperson |
| 2 | Mr. Vishal Dedhia | Director | Member |
| 3 | Ms. Hetal Dave | Independent Director | Member |

13. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, KMP, Senior Management and their remuneration.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- The directors 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.
- The directors have prepared the annual accounts on a going concern basis.
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

15. AUDITORS

Laxmi Tripti & Associates, Chartered Accountant Firm (FRN: 009189C) as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 47th AGM of the Company to be held in the year 2024.

16. AUDITORS' REPORT

The Board has duly examined the Statutory Auditor's report on accounts which is self-explanatory and clarifications wherever necessary, have been included in the Notes to Financial Statements of the Annual Report.

17. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Payal Tachak, Proprietress of M/s. Payal Tachak & Associates, Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2021-2022.

The report of the Secretarial Auditors is enclosed as Annexure to this report.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation –

- Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 and Section 91 of the *Companies Act 2013 read with Rule 10 of the*