

SHREE SALASAR INVESTMENTS LIMITED
37TH ANNUAL REPORT 2016-17

REGISTERED OFFICE:

404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai – 400002

BOARD OF DIRECTORS:

Mr. Shailesh Hingarh	Managing Director
Mr. Vipin Hirani	Chairman & Independent Director
Mr. Vimal Makwana	Independent Director
Ms. Madhuri Augustine Singh	Women Director
Mr. Dismas Gigool	CFO & Compliance Officer

BANKERS:

HDFC Bank Ltd.
Landmark, Palinka, Bandra West

STATUTORY AUDITORS:

M/s. Bhattar & Paliwal
Chartered Accountants, Mumbai

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Purva Share Registry (India) Pvt. Ltd.
9/Shiv Shakti Ind. Estate, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (E),
Mumbai-400011

ISIN: INE315N01017

E-MAIL: vistaurban@gmail.com

WEBSITE: www.shreesalasar.in

PHONE: 022-22852797, 22852796, 22852799

FAX: 022-66324648

SHREE SALASAR INVESTMENTS LIMITED

CIN: L65990MH1980PLC023228

Regd. Off: 404, Niranjan, 99 Marine Drive, Marine Lines, Mumbai – 400 002

Tel No.:- (022) 22816379, Fax: (022) 22816379

E-mail: vistaurban@gmail.com

Website: www.shreesalasar.in

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of Shree Salasar Investments Limited will be held on Saturday, September 23, 2017 at 11.30 a.m. at the Registered Office of the Company at 404, Niranjan, 99 Marine Drive, Marine Lines, Mumbai – 400 002, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Shailesh Hingarh (DIN: 00166916), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditor and to fix their remuneration and in this regard if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, Bhattar & Paliwal, Chartered Accountants, having Firm Registration Number 131411W, be and are hereby appointed as the Statutory Auditors of the Company in place of the auditors, M/s. Shankarlal Jain and Associates LLP, Chartered Accountants (whose term of office expires at 37th Annual General Meeting), to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, subject to ratification of their

appointment by the Members of the Company at every Annual General Meeting, as applicable and that the Board of Directors be and is hereby authorised to fix their remuneration."

By order of the Board
For **Shree Salasar Investments Limited**

Place: Mumbai
Date: 29th August, 2017

Sd/-
Shailesh Hingarh

Managing Director
DIN: [00166916](#)

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing a proxy in order to be effective must be duly filled in all respects and should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten 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.
2. The Register of Members and Share Transfer Books will remain closed from 17th September, 2017 to 23rd September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
3. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.
4. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the AGM.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent quoting their folio number(s).
6. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Transfer Agent.
7. Electronic copy of the Notice and Annual Report for 2016-17 is being sent to the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.

8. The Annual Report 2016-17 of the Company will be made available on the website of the Company at www.shreesalasar.in.
9. The route map showing directions to reach the venue of the Thirty Seventh AGM is annexed.
10. **Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and in compliance of Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members voting by electronic means (remote e-voting i.e. voting electronically from a place other than the venue of the general meeting) to cast their votes electronically in respect of businesses to be transacted at the 37th Annual General Meeting. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate voting by electronic means.

The facility for voting through polling paper shall be made available at the annual general meeting (AGM) venue. Only those members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting through polling paper. 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.

The remote e-voting period commences on Wednesday, September 20, 2017 (09:00 am) and ends on Friday, September 22, 2017 (05:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 16, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for shareholders voting electronically are as under:

- I. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - a. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

- b. Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - c. Click on Shareholder – Login.
 - d. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select “EVEN” of “Shree Salasar Investments Limited”.
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
- | | | |
|--|----------------|---------------------|
| EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|--|----------------|---------------------|
- (ii) Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

- II. *In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.*
- III. *If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.*
- IV. *You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).*
- V. *The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 01, 2017.*
- VI. *Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 16, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.*
- VII. *A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.*
- VIII. *A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.*
- IX. *Mr. Mayank Arora, Proprietor of M/s. Mayank Arora & Co., Practicing Company Secretaries, has been appointed as a scrutinizer to oversee the e-voting and act as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.*
- X. *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 scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.*
- XI. *The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, consolidated 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.*
- XII. *The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.shreesalasar.in and on the website of NSDL. The results shall also be forwarded to the BSE Limited, Mumbai.*

Detail of Director Seeking re-appointment at the 37th Annual General Meeting of the Company.

Name of Director	Mr. Shailesh Hingarh
DIN	00166916
Nationality	Indian
Date of Appointment	30/09/2013
Expertise in Specific Functional Area	Around 20 years of industrial experience
Qualifications	Chartered Accountant
Listed Companies (Other than Shree Salasar Investments Limited) in which he holds directorship and the Board Committee membership/chairpersonship	TRC Financial Services Limited Zental Drugs Limited
Number of shares held in the company	10,34,780
Disclosure of relationships between directors inter-se	NIL

Save and except Mr. Shailesh Hingarh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

By order of the Board
For **Shree Salasar Investments Limited**

Sd/-
Shailesh Hingarh

Managing Director
DIN: [00166916](#)

Place: Mumbai
Date: 29th August, 2017

Route Map to the AGM Venue



DIRECTORS' REPORT

To the Members of

Shree Salasar Investments Limited

Your Directors have pleasure in presenting their 37th Annual Report together with the Audited Accounts for the year ended March 31, 2017.

1. Financial Performance:

Particulars	Standalone		Consolidated	
	2016-17 (Rs.)	2015-16 (Rs.)	2016-17 (Rs.)	2015-16 (Rs.)
Revenue from Operations (Net of Excise) and Other Income	1,42,03,355	1,10,11,527	14,209,328	15,225,718
Other Expenses	64,46,624	64,31,916	6,645,240	12,345,189
Finance Charges	53,92,898	36,61,081	5,392,898	3,661,081
Depreciation	5,50,550	8,00,821	550,550	800,821
Profit Before Tax	18,13,283	1,17,709	1,620,640	-1,581,373
Provision for Tax (Including for earlier years)	4,25,000	-8,784	4,25,000	-8,784
Net Profit After Tax	13,88,283	1,26,493	1,195,640	-1572589
Profit carried to Balance Sheet	13,88,283	1,26,493	1,195,640	-1572589

2. Turnover & Profits:

Standalone:

During the year under review, the sales and other income increased from Rs. 1, 10, 11,527/- to Rs. 1, 42, 03,355/- as compared to previous year. The Net Profit after tax stood at Rs. 13, 88,283/- as against profit of Rs. 1, 26,493/- in the previous year.

Consolidated:

During the year under review, the sales and other income decreased from Rs. 15,225,718/- to Rs. 14,209,328/- as compared to previous year. The Net profit after tax stood at Rs. 1,195,640/- as against Net loss of Rs., 1,572,589/- in the previous year.