

28th Annual Report 2016-17

SHREYAS INTERMEDIATES LIMITED

(CIN: L24120PN1989PLC145047)

BOARD OF DIRECTORS

| | |
|------------------------------|--|
| Mr. Dinesh Chaturvedi | Whole-time Director (w.e.f 30 th May, 2017) |
| Mr. Govind Krishna Sharma | Independent Director |
| Mr. Surya Prakash Pandey | Independent Director |
| Ms. NeelamYashpal Arora | Independent Director (w.e.f 6 th April, 2017) |
| Mr. RamchandraDhonduDhanekar | Whole-time Director (till 3 rd March, 2017) |
| Ms. Shruti Dinesh Sharma | Non-Executive Director (till 6 th April, 2017) |

STATUTORY AUDITORS

Sayeed Khan & Associates
Chartered Accountants

CHIEF FINANCIAL OFFICER

Mr. Rajesh Pareekh

REGISTERED OFF. & FACTORY

Plot No. D-21, D-22 & D-23,
M.I.D.C. Industrial Estate,
LoteParshuram, TalukaKhed,
District: Ratnagiri – 415722
Maharashtra.

Bankers

Oriental Bank of Commerce

Registrar & Transfer Agents

Link Intime India Private Limited
C-101, 247 Park, L.B.S Marg,
Vikroli (West), Mumbai 400083
Tel: +91 22 49186000
Fax: +91 22 49186060

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NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of SHREYAS INTERMEDIATES LIMITED will be held on Thursday, 28th September, 2017 at 1.00 P.M. at the Registered Office of the Company at D-21, D-22, D-23, M.I.D.C., LoteParshuram, Taluka – Khed, District – Ratnagiri – 415722 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board' and Auditors' thereon.
2. To appoint a Director in place of Mr. Dinesh Chaturvedi (DIN: 07005933), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), M/s A. Sachdev Co., Chartered Accountants, Mumbai (Firm Registration Number: 001307C), who have given written consent for their appointment and a certificate to the effect that their appointment, if made, will be in accordance with the conditions of Section 141 of the Act and Rule 4 of the Rules, be and are hereby appointed as the statutory auditors of the Company to hold the office to audit the books of accounts of the Company from the financial year 2017-2018 to financial year 2021-22 and if required, their appointment be ratified by the members of the Company at every Annual General Meeting after this General Meeting on a remuneration as may be fixed by the Board of Directors of the Company in addition to reimbursement of out of pocket expenses as may be incurred by them during the course of audit.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Ms. Neelam Y. Arora (DIN: 01603068), who was appointed as an Additional Director of the Company to hold the office in the category of Non-Executive Independent Director for a period of 5 years with effect from 6th April, 2017 by the Board of Directors under Section 161 of the Companies Act, 2013 and who holds such office up to the date of the 28th Annual General Meeting of the Company and in respect of whom notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013 from a member has been received by the Company proposing her candidature as an Independent Director, be and is hereby appointed as a Director in the category of Non-Executive Independent Director of the Company whose office shall not be liable to retire by rotation as per the provisions of Section 152(6) of the Companies Act, 2013.”

5. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 190, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for appointment of Mr. Dinesh Chaturvedi(DIN: 07005933), as the Whole-time Director and key managerial personnel of the Company for a period of 3 years from 30th May, 2017 to 29th May, 2020 who shall be liable to retire by rotation and on the terms and conditions including remuneration contained in the Appointment Letter and explanatory statement to item no. 5.

RESOLVED FURTHER THAT in case of inadequacy or absence of profit in any financial year of the Company during the term of office of Mr. Dinesh Chaturvedi as Whole-time Director, the remuneration and perquisites, if any, shall nevertheless be paid as minimum remuneration, provided that the remuneration and perquisites shall not exceed the ceiling provided in the applicable slab of Schedule V to the Companies Act, 2013 as amended from time to time or remuneration as may be approved by the Central Government, wherever required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, settle any question, difficulty or doubt that may arise in this regard and give such directions, as it may, in its absolute discretion, deem expedient, desirable and necessary including delegating, all or any of the powers herein conferred, to any Committee of Directors or Officer(s) of the Company.”

By Order of the Board of Directors
For SHREYAS INTERMEDIATES LIMITED

Dinesh Chaturvedi
Whole Time Director

DIN:07005933

Place: Mumbai
Date: 14th August, 2017

Registered Office:

D-21, D-22, D-23, M.I.D.C.,
LoteParshuram, Taluka – Khed,
District Ratnagiri - 415 722,
Maharashtra

NOTES:

- 1) (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) A person appointed as proxy shall act as a proxy on behalf of such member or number of members not exceeding fifty 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 a proxy for any other person or shareholder.
- 2) The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Every member entitled to vote at a meeting of the Company or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the 28th Annual General Meeting and ending with the conclusion of the said Annual General Meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days of notice in writing of the intention so to inspect is given to the Company.

- 3) A Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed as Annexure I to the Notice.
- 4) Ms. Neelam Y. Arora, Additional Director of the Company is proposed to be appointed as a Director in the category of Non Executive Independent Director of the Company. The appointment of Mr. Dinesh Chaturvedi as Whole-time Director is proposed for approval of members. Mr. Dinesh Chaturvedi, retires by rotation and being eligible offers himself for re-appointment. The details pertaining to aforesaid directors as required under Clause 1.2.5 of Secretarial Standards on General Meeting and Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure II to the Notice.
- 5) The route map and prominent landmark of the venue of the 28th Annual General Meeting as required under Clause 1.2.4 of the Secretarial Standards on the General Meeting is annexed herewith as Annexure III to the Notice.
- 6) The members or proxies are requested to bring with them the Annual Report, as extra copy of the same will not be supplied at the meeting as per usual practice.
- 7) 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.
- 8) Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (including through e-voting)
- 9) Queries on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answers can be made available at the Meeting.
- 10) As per provisions of Section 72 of the Companies Act 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in single name and physical form are advised to make nomination in the prescribed form SH-13 with RTA and in respect of shares held in demat form, the nomination form may be filled with respective DP.
- 11) The Shareholders are requested to notify changes, if any, in their address to their depository participants in respect of their holding in electronic form and to the Registrars and Transfer Agents of the Company, M/s. Link Intime India Private Limited having office at C-101, 247 Park, L.B.S Marg, Vikroli (West), Mumbai 400083; Tel No. +91 22 49186000; Fax: +91 22 49186060, Email: rnt.helpdesk@linkintime.co.in, Website: www.linkintime.co.in in respect of their holding in physical form.
- 12) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to Thursday 28th September, 2017 (both days inclusive).
- 13) Members who hold shares in dematerialized form are requested to bring their client ID and DPID

for easier identification of attendance at the meeting.

- 14) No dividend on Equity Shares are recommended by the Board of Directors for the year 2016-17.
- 15) In view of various advantages, the members are requested to avail the facility of dematerialization of the Company's shares.
- 16) The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their e-mail IDs and Mobile number with the Company or Depository Participant, to receive documents like Notice, Annual Reports and alike correspondence through electronic mode are requested to send their e-mail IDs and Mobile number either to the Company's id: accounts@shreyasintermediates.com or Registrars and Transfer Agents email rnt.helpdesk@linkintime.co.in or to Depository Participant.
- 17) Annual Report 2016-17 are being sent by electronic mode, only to those members who have registered their email addresses with the Company/ Depository Participant, unless any member has requested for a physical copy of the same. Annual Report 2016-17 are being sent by physical mode to those members who have not registered their email addresses with the Company/ Depository Participant. Members may please note that the Annual Report 2016-17 is available on the website of the Company viz. www.shreyasintermediates.co.in.
- 18) The members are requested to handover the enclosed attendance slip duly signed as per their specimen signature(s) registered with the Company for admission to the meeting hall.
- 19) 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 Share Transfer Agents, M/s. Bigshare Services Private Limited.
- 20) EVOTING:
 - I) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to announce that the Company is providing facility to the members to cast their votes on all the business mentioned in the Notice through electronic means. It may please be noted that the e-voting is optional.
 - II) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders of the Company to cast their votes electronically.
 - III) The Board of Directors of the Company has appointed M/s. Mahesh Kandoi & Associates, Practicing Company Secretary, Mumbai, as scrutinizer to conduct and scrutinize the remote e-voting and voting at the 28th Annual General Meeting in a fair and transparent manner.
 - IV) Process and manner of voting:
 - (a) In case of Shareholders receiving e-mail from NSDL:

- i. Open e-mail and open PDF file viz; “SHREYAS e-Voting. Pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. In case any shareholder is already registered with NSDL for e-voting, then that shareholder can use the existing user ID and password for casting of vote and step no. (i) and (vi) be skipped.
 - iii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - iv. Click on Shareholder – Login.
 - v. Put user ID and password as mentioned in step (i) or (ii) above, as may be applicable. Click Login.
 - vi. Password change menu appears. Change the password 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.
 - vii. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - viii. Select “EVEN” (E-Voting Event Number) of Shreyas Intermediates Limited.
 - ix. Now you are ready for e-Voting as Cast Vote page opens.
 - x. Cast your vote by selecting appropriate option and click on “submit” and also “confirm” when prompted.
 - xi. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xii. Once you have voted on the resolution, you will not be allowed to modify your vote.
- Institutional shareholders (i.e members other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG 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 email accounts@shreyasintermediates.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders receiving PIN mailer by Post:

- i. Initial password will be provided through a separate PIN Mailer.
- ii. Please follow steps (ii) to (xii) above, to cast vote.
- iii. 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) In case of query, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download sections of <http://www.evoting.nsdl.com> or contact NSDL at the following Telephone No: 1800-222-990. NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

VI) The remote e-voting period commences on Monday, 25th September, 2017 (9:00 AM) and closes on Wednesday 27th September, 2017 (5:00 P M). At the end of the remote e-voting period, the portal where votes are cast shall forthwith be blocked.

VII) The Cut of date: 23rd September, 2017.

Persons who have become members of the Company after the date of dispatch of notice by the Company, may apply to NSDL for receiving their User ID and Password required for remote e-voting.

Persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

- VIII) M/s. Mahesh Kandoi & Associates, Practicing Company Secretary, Mumbai, the scrutinizer will unblock the votes in presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favor or against, if any and submit the same to Mr. Dinesh Chaturvedi, Whole-time Director of the Company on or before 1st October, 2017 i.e within a period of not exceeding three working days from the date of conclusion of e-voting period.
- IX) The results along with the scrutinizer's report shall be placed on the website of the Company immediately after the same is declared.
- X) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of 28th Annual General Meeting.
- XI) Remote e-voting facility shall not be available beyond 27th September, 2017 (5:00 PM).
- XII) Company shall provide voting facility at the meeting by way of Polling Paper.
- The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- The members who have already exercised their vote by way of remote e-voting shall be entitled to participate in the meeting but shall not be allowed to vote.
- XIII) Names of the members appearing in the Register of Members as on 23rd September, 2017 shall only be entitled to vote.
- XIV) Members are requested to address the grievance connected with facility for voting by electronic means to the Compliance officer of the Company. Email ID: accounts@shreyasintermediates.com; Tel No: +91-2356-272471.
- XV) Public Notice under Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 will be placed on the website of the Company.
- XVI) Members holding shares, both physical and demat, are entitled to vote through remote e-voting.

By Order of the Board of Directors
For SHREYAS INTERMEDIATES LIMITED

Dinesh Chaturvedi
Whole Time Director
DIN:07005933

ANNEXURE I TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Ms. Neelam Arora was appointed as an Additional Director to hold the office in the category of Non-Executive Independent Director of the Company by the Board of Directors for a period of five years with effect from 6th April, 2017 pursuant to Section 161 of the Companies Act, 2013. As per Section 161 of the Companies Act, 2013, she holds office of Director up to the date of the ensuing Annual General Meeting and is eligible for appointment as a director.

The Company has received a notice in writing along with requisite security deposit from a member proposing the candidature of Ms. Neelam Arora as a Director in the category of Non Executive Independent Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

As per Section 152(4) of the Companies Act, 2013, Ms. Neelam Arora vide letter dated 14th August, 2017 furnished her Director Identification Number and declared that she is not disqualified to become a Director under the Companies Act, 2013.

The Company has received declaration from Ms. Neelam Arora that she meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Neelam Arora has relevant expertise and experience and fulfills the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and is independent of the management of the Company.

The letter for appointment of Ms. Neelam Arora, as a Director in the category of Non-Executive Independent Director setting out terms and conditions is available for inspection by members on all working days except holidays from 11.00 a. m to 5.00 p. m till 27th September, 2017 at the registered office of the company.

The details required under point 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

The Directors recommend the passing of the resolution set out in Item No. 4 of the accompanying Notice as an ordinary resolution.

Except for Ms. Neelam Arora, there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

Item No.5

Mr. Dinesh Chaturvedi was appointed as a Whole-Time Director for a period of 3 years from 30th May, 2017 to 29th May, 2020 by the Board of Directors at the meeting held on 30th May, 2017 subject to approval of the members. The appointment of Mr. Dinesh Chaturvedi is proposed for approval of the members of the Company as per Section 196 of the Companies Act, 2013.

As per Section 196 of the Companies Act, 2013 the terms and conditions of appointment of Whole-Time Director can be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company.

Mr. Dinesh Chaturvedi has more than 20 years of experience in MES-Military Engineering Service, E & M – Electricity and Mechanisms, Project Management and around 15 years of experience in business of civil work contractor, building construction. He is HSC in Science. The date of his first appointment by the Board of Directors of the Company was 30th May, 2017. He do not hold any equity shares in the Company. Mr. Dinesh Chaturvedi has no relationship with any director of the Company. Number of meetings attended by him during the financial year 2016-17 was nil. With regards to directorship in other companies, he holds the position of director in Subhadrajun Securities and Properties Private Limited (U67120RJ1992PTC006524).

Brief terms of appointment:

- Remuneration and Perquisites: NIL.
- As a Whole-time Director, Mr. Dinesh Chaturvedi shall, subject to the supervision and control of the Board of Directors, manage the business and affairs of the Company.
- Mr. Dinesh Chaturvedi will not be paid any fee for attending the meetings of the Board or any committee thereof.
- Mr. Dinesh Chaturvedi, will be liable to retire by rotation.
- The appointment may be terminated at any time by either party giving to the other party notice of such number of months as per the prevailing policy of the Company and neither party will have any claim against the other for damages or compensation by reason of such termination. In any event, the appointee will not be entitled to any compensation in cases mentioned in Section 202 of the Companies Act, 2013.
- Tenure: 30.05.2017 to 29.05.2020.

The above terms and conditions may be treated as written memorandum under Section 190 of the Companies Act, 2013.

The letter of appointment of Mr. Dinesh Chaturvedi is open for inspection by the members on all working days, except holidays at the registered office of the Company between 11.00 A.M. to 5.00 P.M. till 27th September, 2017.

The Directors recommend the passing of the resolution set out at Item No. 5 of the accompanying Notice as a special resolution.

Except for Mr. Dinesh Chaturvedi there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.