Shreeshay Engineers Limited
Shop No. F-04, 1st floor, Eternity Mall Naupada,Teen Haath Naka,
LBS Marg Wagle industrial Estate Thane Mumbai - 400604.
Email: info@shreeshay.com / website: www.shreeshay.com
Mob: 9898494857
CIN. L67190MH1995PLC087145

August 29, 2026

To,
Listing Department,
BSE Limited,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 541112

Dear Sir/Madam,

Sub.: Annual Report of the Company for the Financial Year 2025-26 along with Notice of the 31st Annual General Meeting (AGM).

Pursuant to the provisions of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) please find enclosed herewith the copy of the Annual Report for the Financial Year 2025-26 along with Notice of 31st Annual General Meeting ("AGM") scheduled on Monday, September 28, 2026 at 12:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Further, the aforesaid Annual Report along with Notice of the AGM has also been uploaded on the website of the Company at https://www.shreeshay.com/notice.html

Kindly take the above on record.

Thanking You,

Yours Faithfully,

FOR SHREESHAY ENGINEERS LIMITED

JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:37:50 +05'30'

JIGNESH THOBANI
MANAGING DIRECTOR
DIN: 07702512

Shreeshay Engineers Limited

CIN: L67190MH1995PLC087145

31st ANNUAL REPORT
2025-26

CORPORATE INFORMATION

CIN: L67190MH1995PLC087145

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS:

- Mr. Jignesh Thobhani

INDEPENDENT DIRECTORS:

- Ms. Himani Bhootra
- Mr. Manish Tarachand Pande
- Ms. Priyanka Moondra Rathi

KEY MANAGERIAL PERSONNEL

- Mr. Jignesh Thobhani
- Mr. Jayesh Merchant Vijay (Company Secretary & Compliance Officer)
- Mr. Dipsinh Ranjitsinh Solanki (CFO)

AUDIT COMMITTTEE

- Mr. Manish Tarachand Pande (Chairperson)
- Mrs. Himani Bhootra (Member)
- Mr. Jignesh Thobhani (Member)

NOMINATION & REMUNERATION COMMITTEE

- Mr. Manish Tarachand Pande (Chairperson)
- Ms. Himani Bhootra (Member)
- Ms. Priyanka Moondra Rathi (Member)

BANKERS TO THE COMPANY
Bank of Baroda
Corporation Bank

STAKEHOLDER RELATIONSHIP COMMITTEE

- Mr. Manish Tarachand Pande (Chairperson)
- Mr. Jignesh Thobhani (Member)
- Ms. Himani Bhootra (Member)

STATUTORY AUDITOR

- B. B. Gusani & Associates, Chartered Accountants

SECRETARIAL AUDITOR

- Ferrao MSR & Associates, Company Secretaries

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
Address: Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093
Phone No. 022 62638200.

REGISTERED OFFICE
Shop No. F-04, 1st floor, Eternity Mall,
Naupada, Teen Haath Naka, LBS Marg,
Wagle I.E., Thane,
Maharashtra, India, 400604

Phone No. 022 25082300, 25082400

Email-id: info@shreeshay.com.

Website: www.shreeshay.com.

CONTENT

Request to Members

Members are requested to send their queries, if any, relating to the annual report, shareholding, etc., to the Company Secretary at the Corporate Office of the Company, on or before Monday, September 28, 2026 so that the answers / details can be kept ready at the Annual General Meeting.

Mr. Jayesh Merchant Vijay (Company Secretary and Compliance Officer)
Shop No. F-04, 1st Floor,
Eternity Mall Naupada,
Teen Haath Naka, Lbs Marg Wagle I.E.
Thane, Maharashtra-400604
Tel: 022 25082300, 25082400
Mail: info@shreeshay.com

NOTICE

Notice is hereby given that the **31st Annual General Meeting ("AGM" / "the Meeting")** of the members of Shreeshay Engineers Limited will be held on Monday, September 28, 2026 **at 12:30 P.M. through Video Conference (VC) / Other Audio-Visual Means (OAVM) 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 March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.**

2. **To appoint a director in place of Mr. Jignesh Thobhani, (DIN: 07702512), who retires by rotation and being eligible, offers himself for re-appointment.**

Registered Office:
Shop No. F-04, 1st floor, Eternity Mall,
Naupada, Teen Haath Naka, LBS Marg,
Wagle I.E., Thane,
Maharashtra, India, 400604
Tel: 022 25082300, 25082400
CIN: L67190MH1995PLC087145
Website: www.shreeshay.com
Email: info@shreeshay.com

By Order Of The Board of Directors
FOR SHREESHAY ENGINEERS LIMITED

JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:38:18 +05'30'

Sd/-

JIGNESH THOBHANI
(Managing Director)
DIN: 07702512
Friday, August 28, 2026

NOTES:

The Ministry of Corporate Affairs ("MCA"), via No. 03/2025 dated 22nd September, 2025 read together with General Circular Nos. 09/2024 dated 19th September, 2024,09/2023 dated 25th September, 2023, 10/2022 dated 28th December, 2022, 02/2022 dated 5th May, 2022, 21/2021 dated 14th December, 2021, 19/2021 dated 8th December, 2021, 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 17/2020 dated 13th April, 2020 and 14/2020 dated 8th April, 2020 (collectively referred to as 'MCA Circulars') have permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with rules made there under, as amended from time to time, read with MCA Circulars, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024. and Master Circular No. HO/49/14/14(7)2025-CFDPOD2//3762/2026 dated 30th January, 2026 and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the 7th Annual General Meeting of the Company is scheduled to be held on Friday, September 25, 2026, at 12:30 P.M. (IST) through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.

In view of the above circulars issued by the MCA and SEBI from time to time, the Company is convening the 31st AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.

1. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.** Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.

2. Institutional Investors who are Members of the Company are encouraged to attend and vote at the AGM through e-voting facility. Corporate Members and Institutional Investors intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at csmayurirupareliya@gmail.com with a copy marked to evoting@nsdl.co.in

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee

and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Members are requested to: (a) intimate to the Company/their Depository Participant ("DP"), changes, if any, in their registered address at an early date; (b) quote their Registered Folio No. and/or DP Identity and Client Identity number in their correspondence.

6. In compliance with the Ministry of Corporate Affairs ("MCA") Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members whose e-mail address is not registered with the Company/ DPs, physical copies of Annual Report 2025-26 are being sent by the modes permitted under the Act. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.shreeshay.com and website of the stock exchange i.e. Bombay Stock Exchange Limited at https://www.bseindia.com and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

7. For receiving all communication (including Annual Report) from the Company electronically:

   a) Members holding the shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Registrar and Transfer Agent of the Company viz. **Bigshare Services Private Limited** Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Tel: 022-62638200, e-mail: investor@bigshareonline.com

   b) Members holding the shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM

9. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.

10. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as **'Annexure – A'**.

11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

12. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee

and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and other documents as referred in the Notice are available for inspection by the Members at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.

14. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 21, 2026 to Sunday, September 27, 2026** (both days inclusive).

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

    To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

16. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Bigshare Services Private Limited.

17. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

18. Ms. Mayuri Rupareliya, Practicing Company Secretary (Membership No. F14025) has been appointed for 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.

19. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote evoting or by ballot form shall be able to exercise their right at the meeting.

20. **Voting through electronic means:**

    1. In compliance with provisions of 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 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than

venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

3. The remote e-voting period commences on **Thursday, September 24, 2026 (9:00 A.M.)** and ends on **Sunday, September 27, 2026 (5:00 P.M.)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Monday, September 21, 2026** 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.

4. 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 **Monday, September 21, 2026.**

5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Monday, September 21, 2026** may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

   However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800-222-990.

6. How do I vote electronically using NSDL e-Voting system?

   The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

   Step 1: Access to NSDL e-Voting system

   A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method

Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'?
   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmayuriruparelíya@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@shreeshay.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@shreeshay.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders who will be present in the AGM through the VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to the NSDL e-Voting system**. After successful login, you can see the link of "VC/OAVM" placed under the **"Join meeting"** menu against the company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in the Shareholder/Member login, where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last last-minute rush.

2. Members are encouraged to join the Meeting through Laptops for a better experience

3. Further, Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through a laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any of the aforementioned glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance, mentioning their name, demat account number/folio number, email id, and mobile number at www.shreeshay.com The same will be replied to by the company suitably.

6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance at least 2 days before the meeting, mentioning their name, demat account number/folio number, email id, PAN, and mobile number at www.shreeshay.com

7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance, 2 days prior to the meeting, mentioning their name, demat account number/folio number, email id, PAN, and mobile number at www.shreeshay.com These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as attendee will be allowed to express their views/ ask questions during the meeting. The member who has not registered themselves as an attendee but has queries during the AGM can use the chat box/ send query button and ask the question.

9. If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or call at 1800 1020 990 and 1800 22 44 30.

10. All grievances connected with the facility for voting by electronic means may be addressed to (NSDL) National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 or send an email to evoting@nsdl.com or call on 1800 1020 990 and 1800 22 44 30. For any other queries regarding participating in AGM or other matters, kindly write to www.shreeshay.com In case you have any queries or issues regarding attending the Annual General Meeting through VC/OAVM, write an email to: investor@bigshareonline.com

11. The Board of Directors of the Company has appointed **Ms. Mayuri Rupareliya, Practicing Company Secretary (Membership No. F14025)** as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.

12. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 2499 7000 or send a request at evoting@nsdl.com
13.
14. 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.

15. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote evoting in the presence of at least two witnesses not in the employment of the company and make, not later than two working days from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.shreeshay.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the

Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

18. **All queries relating to Share Transfer and allied subjects should be addressed to:**

Bigshare Services Private Limited
Pinnacle Business Park, Office No S6-2,
6th, Mahakali Caves Rd, next to Ahura Centre,
Andheri East, Mumbai, Maharashtra 400093

Registered Office:
Shop No. F-04, 1st floor, Eternity Mall,
Naupada, Teen Haath Naka, LBS Marg,
Wagle I.E., Thane,
Maharashtra, India, 400604
Tel: 022 25082300, 25082400
CIN: L67190MH1995PLC087145
Website: www.shreeshay.com
Email: info@shreeshay.com

By Order Of The Board Of Directors
FOR SHREESHAY ENGINEERS LIMITED

JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:38:50 +05'30'
Sd/-

JIGNESH THOBHANI
(Managing Director)
DIN: 07702512
Thane, Friday, August 28, 2026

Annexure – A

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

Particulars	Mr. Jignesh Thobhani (Din: 07702512)
Current Position	Managing Director
Age:	50 years
Qualification:	Mr. Jignesh Thobhani holds a Diploma in Pharmacy from B.K. Modi Government Pharmacy College, affiliated with Saurashtra University, Rajkot.
Experience:	He brings over 29 years of experience in managing the family business, specializing in equities, commodities, and real estate investment and consulting.
Expertise in specific functional areas	Specializing in equities, commodities, and real estate investment and consulting.
Brief resume of Director.	Mr. Jignesh Thobhani, with a Diploma in Pharmacy, has over 29 years of experience in equities, commodities, and real estate investment.
Remuneration last drawn	1/-
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per the resolution at item No. 2 of this notice.
Date of first Appointment:	28/12/2022
Number of Board Meetings attended during the year:	Attended all the meetings held in F.Y. 2025-26
Shareholding in the Company:	96,11,396
Relationship with Other Directors:	Mr. Jignesh Thobhani is not related to any Director of the Company.
Other Directorships:	JSK securities and services private limited & HJ Fintech Private Limited
Memberships / Chairmanship of Committees:	He is member of Audit Committee and Stakeholders Relationship Committee of Shreeshay Engineers Limited.

DIRECTOR'S REPORT

To,
THE MEMBERS

The Directors are pleased to present herewith the **31st ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended on 31st March, 2026.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The Financial Results of the Company for the year ended on 31st March, 2026 are as follows:

(Amount in Lakhs)

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Revenue from Operations	159.35	128.68
Other Income	40.77	21.44
Total Revenue	**200.12**	**150.12**
Total Expenditure	168.08	130.08
Profit/(Loss) before Prior Period Items & tax	32.04	20.03
Less: Prior period Items	-	-
Profit/(Loss) Before Tax	**32.04**	**20.03**
Less: Taxes	7.79	5.04
Deferred tax charge (credit)	0.87	1.45
Profit /(Loss) After Tax	**23.38**	**13.54**
Earnings Per Share (Face Value of ₹10)		
(1) Basic	**0.18**	**0.10**
(2) Diluted	**0.18**	**0.10**

2. REVIEW OF OPERATIONS:

The Company is engaged in the business of providing real estate construction and engineering focused solutions. The total income of the Company during the year under review was **Rs. 200.12 (Amount in Lakhs)** as compared to **Rs. 150.12 (Amount in Lakhs)** during the previous year. During the year under review the Company has earned net profit of **Rs 23.38 (Amount in Lakhs)** compared to profit of **Rs. 13.54 (Amount in Lakhs) during** previous year.

3. CAPITAL EXPENDITURE:

During the year the company incurred the capital expenditure of Rs. 1.11 lakhs on fixed assets.

4. CASH FLOW STATEMENTS

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part of Annual Report.

5. FINANCE AND ACCOUNTS:

The Company has maintained proper books of account and other statutory registers/records as required under the Companies Act, 2013 and the applicable rules made thereunder, and the financial statements of the Company have been prepared in accordance with the applicable Accounting Standards and the provisions of the Act.

6. DIVIDEND

With a view to conserve resources, the Company has not declared any dividend for the financial year ended on 31st March, 2026.

7. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Board has decided to transfer Rs. 23.38 Lakhs to the Reserves for the year under review.

8. TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND:

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2025-26, there was no amount due for transfer to IEPF.

There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

9. SHARE CAPITAL:

The authorized share capital of the company is Rs. 14,00,00,000/- divided into 1,40,00,000 equity shares of Rs. 10/-

The paid-up Equity Share Capital as on 31st March, 2026 was Rs. 13,20,33,960/-. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

Company has appointed M/s Bigshare Services Private Limited as the Registrar and Transfer Agent of the Company.

10. DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

In terms of Regulation 39 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there are no shares lying in the Demat Suspense Account or Unclaimed Suspense Account of the Company as on 31st March, 2026.

11. DEPOSITORY SYSTEM:

The Equity Shares of the Company are available for dematerialisation and the Company has established connectivity with both the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members holding shares in physical form are encouraged to dematerialise their shareholding to avail the benefits of the depository/scripless trading system.

12. CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in nature of business of the Company during the FY under review.

13. <u>DISCLOSURES BY DIRECTORS</u>

The Board of Directors has submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

14. JOINT VENTURES, SUBSIDIARIES AND ASSOCIATE COMPANIES:

The Company does not have any joint ventures, subsidiaries and associates as on the financial year ended 31st March, 2026.

15. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE CONCLUSION OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

There have been no material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate, i.e. 31st March, 2026 and the date of the Board's Report.

16. CHANGE IN SHARE CAPITAL:

There was no change in Share Capital for the period under review.

17. CHANGE IN REGISTERED OFFICE

During the under review, there were no changes in the Registered Office of the Company.

18. FAMILIARISATION PROGRAMME FOR DIRECTORS

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

19. DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.

20. UNSECURED LOAN FROM DIRECTORS:

The Company has not accepted any unsecured loan from its Directors during the financial year under review.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

22. EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2026 is available on the website of the Company at www.shreeshay.com

23. BUSINESS RESPONSIBILITY REPORT:

As per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to submit a Business Responsibility and Sustainability Report forms part of the Annual Report for the top 1000 listed entities based on market capitalisation. Since the Company does not fall within the said criteria for the year under review, the Business Responsibility Report does not form part of this Annual Report.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides adequately with the Company's current working and future outlook of the Company as per **Annexure – 1** to this report.

25. CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:

All transactions entered into with related parties as defined under the Act during the FY were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company.

26. PARTICULARS OF EMPLOYEES, MANAGEMENT REMUNERATION:

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

a) The median remuneration of employees of the Company during the financial year is Rs. 90,000/-
b) Percentage increase/decrease in the median remuneration of employees in the financial year 2025-26: -62.5%
c) Number of permanent employees on the rolls of the Company as on March 31, 2026: 1
d) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

There was no employee in the Company who drew remuneration of Rs. 1,00,00,000/ - per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

27. POLICIES UNDER SECTION 178:

Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is made available on the Company's website i.e. www.shreeshay.com for the ready reference of the stakeholders of the Company. The following policies of the company are attached herewith:

Annexure - 3 Policy on appointment of Directors and Senior Management
Annexure - 4 Policy on Remuneration to Directors
Annexure - 5 Policy on Remuneration of Key Managerial Personnel and Employees

28. AUDITORS:

- **Statutory Auditors**

Pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014, as amended from time to time, the Company has appointed **B.B. Gusani & Associates, Chartered Accountants (FRN No. 140785W)**, as Auditors of the Company to hold office from the conclusion of 28th Annual General Meeting (AGM) till the conclusion of the 33th Annual General Meeting to be held in the year 2028, as approved by the Shareholders of the Company.

- **Secretarial Audit**

M/s Ferrao MSR and Associates, Company Secretaries, were appointed as Secretarial Auditors of the Company for the financial year 2025-26 & 2026-27 pursuant to the provisions of Section 204 of the Companies Act, 2013.

The Secretarial Audit Report submitted by them in prescribed form MR-3 is attached as **Annexure - 2** to this report.

- **Auditor Qualifications**

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks. Reports of the Auditors are given as an Annexure which forms part of this report.

- **Cost Audit**

The Company does not fall within the provisions of Section 148 of the Companies Act, 2013, as read with the Companies (Cost Records and Audit) Rules, 2014. Therefore, the maintenance of cost records and the applicability of cost audits, as specified by the Central Government under Section 148 of the Companies Act, 2013, are not applicable to the Company.

- **Internal Auditor:**

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed M/s. DGMS & Co. Chartered Accountants, Mumbai (FRN: 0112187W) as the Internal Auditors of your Company for the financial year 2026-27 & 2027-28. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board.

29. Audit Trail

Pursuant to the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company uses accounting software for maintaining its books of account which has a feature of recording audit trail (edit log). As stated by the Statutory Auditors in their Report, the said audit trail feature was not operative throughout the year for all relevant transactions recorded in the software. The Company is taking necessary steps to ensure that the audit trail feature remains enabled at all times, without any modification, for all transactions recorded in the software, in compliance with the said Rule.

30. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Change in Directors

During the year under review and as on the date of Report no changes took place in the Board Structure:

ii. Retirement by Rotation of the Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jignesh Thobhani, (DIN: 07702512), Director of the Company, retires by rotation and offers himself for re- appointment.

The brief resume of Mr. Jignesh Thobhani, the nature of his expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the **Annexure - A** to the notice of the ensuing AGM.

iii. Independent Directors

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors met on 28th March, 2026, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

iv. Key Managerial Personnel:

During the year under review and as on date of report, following are the Key Managerial Personnel of the Company:

a) Mr. Jignesh Thobhani- Managing Director
b) Mr. Jayesh Merchant Vijay - Company Secretary & Compliance Officer
c) Mr. Dipsinh Ranjitsinh Solanki – Chief Financial Officer

There were no changes in the Key Managerial Personnel during the year.

31. BOARD MEETINGS:

The Board of Directors, during the year 2025-26 met Four (4) times on 20/05/2025, 08/08/2025, 14/11/2025 and 20/01/2026.

Sr. No.	Name of the director	Board Meeting			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	29.09.2025 (Y/N/NA)
1.	Mr. Jignesh Thobhani	4	4	100%	Y
2.	Ms. Himani Bhootra	4	4	100%	Y
3.	Mr. Manish Tarachand Pande	4	4	100%	Y
4.	Ms. Priyanka Moondra Rathi	4	4	100%	Y

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. There was no leave of absence at any of the aforementioned meetings.

32. COMMITTEES OF THE BOARD:

(a) Audit Committee:

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mr. Manish Pande. During the year the committee met (4) Four times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on			
			20/05/2025	08/08/2025	14/11/2025	20/01/2026
Mr. Manish Pande	Independent Director	Chairman	Yes	Yes	Yes	Yes
Ms. Himani Bhootra	Independent Director	Member	Yes	Yes	Yes	Yes
Mr. Jignesh Thobhani	Executive Director	Member	Yes	Yes	Yes	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in

the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.

- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee. Mr. Manish Pande, the Chairman of the Committee, was present at the last Annual General Meeting (AGM) held on Friday, September 05, 2025.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mr. Manish Pande. During the year, the committee met One (1) time with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Nomination and Remuneration Committee Meetings held on
			08/08/2025
Mr. Manish Pande	Independent Director	Chairman	Yes
Ms. Priyanka Moondra Rathi	Independent Director	Member	Yes
Ms. Himani Bhoothra	Independent Director	Member	Yes

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  a) Use the services of an external agencies, if required;
  b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  c) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;

- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Company has formulated a policy, detailed in the Board's Report as follows:

- Annexure 3: Policy on Appointment of Directors and Senior Management
- Annexure 4: Policy on Remuneration to Directors
- Annexure 5: Policy on Remuneration of Key Managerial Personnel and Employees

(c) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mr. Manish Pande. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one (1) time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders' Relationship Committee held on 24.04.2025
Mr. Manish Pande	Independent Director	Chairperson	Yes
Ms. Himani Bhootra	Independent Director	Member	Yes
Mr. Jignesh Thobhani	Executive Director	Member	Yes

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2026.

Ms. Jayesh Merchant Vijay, Company Secretary and Compliance Officer of the Company.

33. <u>GENERAL MEETING AND POSTAL BALLOT:</u>

During the financial year 2025-26, no Extra-Ordinary General Meeting was held. No resolution was passed through Postal Ballot during the year under review, and none of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

The Annual General Meeting of Shreeshay held on September 05, 2025.

34. BOARD'S PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its Committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director's performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of

Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

35. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria laid under the provisions of Section 135 of the Companies Act 2013 and rules framed there under for the year ended 31st March 2026. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company during the period.

36. INDEPENDENT DIRECTORS

The Independent Directors of the Company meet without the presence of the Chairman, Managing Director / Chief Executive Officer, other Non- Independent Director, Chief Financial Officer, Company Secretary and any other Management Personnel. This Meeting is conducted to enable the Independent Directors to, inter-alia, discuss matters pertaining to review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform its duties. One meeting of Independent Directors was held on March 28, 2026. The said meeting was attended by all Independent Directors of the Company.

37. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm to the best of their knowledge that:

i. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period.
iii. They 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;
iv. They have prepared the annual financial statements on going concern basis.
v. Proper internal financial controls are in place in the Company and that such internal financial controls are adequate and are operating effectively.
vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

38. FORMAL ANNUAL EVALUATION PROCESS BY THE BOARD AND DECLARATIONS BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, individual Directors, its committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome. The Company has received declarations from each of the Independent Directors confirming that they meet the criteria of independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013. The performance of each of the non-independent directors (including the Chairman) was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the Company.

The Independent Directors of the Company viz. Mr. Manish Pande, Ms. Himani Bhootra and Mrs. Priyanka Moondra Rathi have given declarations to the Company that they qualify the criteria of independence as prescribed under Section 149 (6) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

39. CORPORATE GOVERNANCE:

Since the Company' securities are listed on SME Exchange of BSE, by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Directors' Report.

40. CODE OF CONDUCT:

The Company has adopted Code of Conduct ("the Code/s") for its Directors, Independent Directors, Senior Management and employees. These Codes enunciate the underlying principles governing the conduct of the Company's business and seek to reiterate the fundamental precept that good governance must and would always be an integral part of the Company's ethos. The Company has for the year under review, received declarations under the Codes from the Board members including Independent Directors of the Company affirming compliance with the respective Codes.

41. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Company has adopted an internal control system considering the nature of its business and the size and complexity of operations. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures etc.

Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your company's operations.

The internal auditor assesses opportunities for improvement of business processes, systems and controls, to provide recommendations, which can add value to the organization.

42. RISK MANAGEMENT POLICY:

Your company has developed and implemented a Risk Management Policy pursuant to Section 134(3)(n) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company.

The risk management process is designed to safeguard the organisation from various risks through adequate and timely action. It is designed to anticipate, evaluate and mitigate risks in order to minimise its impact on the business. The risk management framework of the Company is appropriate compared to the size of the Company and the environment under which the Company operates.

At present, in the opinion of the Board there is no identification of Risk element that may threaten the existence of the Company.

43. HUMAN RESOURCES:

Your Company lays a lot of emphasis in the training and development of skills of human resources. The Employer relations with staff throughout the year continued to remain cordial.

44. VIGIL MECHANISM:

The Company has established a vigil mechanism system by adopting Whistle Blower Policy. The same is available on the Company's website www.shreeshay.com.

45. LISTING:

Shreeshay Engineers Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the year 2025-26 to BSE Limited.

46. CREDIT RATING:

During the year under review, the Company has not obtained any credit rating for its debt instruments/bank facilities, and hence the disclosure pertaining to Credit Rating is not applicable to the Company.

47. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and out go stipulated under Section134 (3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are enumerated as below:

I-Conservation of Energy:

1. The steps taken or impact on conservation of energy: -

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavour to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day-to-day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. The steps taken by the company for utilizing alternate sources of energy.

The Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

The Company has not made any capital investment on energy conservation equipments.

II- Technology Absorption:

a) **The efforts made towards technology absorption.** – Minimum technology required for Business is absorbed.
b) **The benefits derived like product improvement, cost reduction, product development or import substitution** – Not Applicable.
c) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)** – Not Applicable.

1. the details of technology imported;
2. the year of import;
3. whether the technology been fully absorbed;
4. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

III -The expenditure incurred on Research and Development – Not Applicable.

IV -Foreign Exchange Earning and Outgo:

The details of Foreign exchange Earnings and outgo during the year are as follows:

Particulars	2025-26	2024-25
Foreign Exchange Earnings (Rs.)	NIL	NIL
Foreign Exchange Outgo (Rs.)	NIL	NIL

48. <u>INDUSTRIAL RELATIONS:</u>

The Company's Industrial relations with its employees continued to be cordial throughout the year under review. Your Directors wish to place on record their appreciation for the excellent team work with which the workers and officers of the Company at all levels have contributed individually and collectively to the performance of the Company.

49. <u>DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:</u>

There is only one employee in the company thus it not requires to constitute Internal Complaints Committee (ICC) pursuant to the legislation 'Prevention, Prohibition and redressal of Sexual Harassment of Women at Workplace Act, 2013 as the same is not applicable on the company.

50. STATEMENT ON MATERNITY BENEFIT COMPLIANCE:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

51. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2026.

Male Employees: 1
Female Employees: 0
Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

52. COMPLIANCE WITH SECRETARIAL STANDARDS:

In terms of Section 118(10) of the Act, the Company is complying with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Central Government with respect to Meetings of the Board of Directors and General Meetings.

53. PREVENTION OF INSIDER TRADING:

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised "Code of Conduct for Prevention of Insider Trading" ("the Insider Trading Code"). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Pra ctice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code") in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. The Code is available on the Company's website www.shreeshay.com

54. APPOINTMENT OF DESIGNATED PERSON:

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has identified and appointed Designated Persons, including its Promoters, Directors, Key Managerial Personnel and such other employees who have access to Unpublished Price Sensitive Information, for the purpose of monitoring trading activity and ensuring compliance with the Company's Code of Conduct for Prevention of Insider Trading.

55. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

56. FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year

57. DISCLOSURES:

The following disclosures are not applicable to the company:

1. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.
2. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
3. The details of Scheme of Amalgamation/Arrangement, in terms of Sections 230 to 232 of the Companies Act, 2013, entered into during the year, are not applicable as the Company has not undertaken any such Scheme during the financial year under review.
4. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014; (not applicable to the company during the review period)
5. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
6. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
7. The Securities and Exchange Board of India (De-listing of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)
8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit Period

58. Composition of the Board of Directors

Sr. No	Name	Designation	Category	Date of Appointment
1	Himani Bhootra	Director	Independent	28/12/2022
2	Jignesh Amrutlal Thobhani	Managing Director	Professional	28/12/2022
3	Priyanka Moondra Rathi	Director	Independent	19/07/2023
4	Manish Tarachand Pande	Director	Independent	23/02/2023

59. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations.

Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances

60. ACKNOWLEDGEMENTS:

Your directors wish to place on record their sincere appreciation for the excellent assistance and cooperation received from the Governmental authorities, the banks and financial institutions, customers, vendors, workers, officers, staff and investors for their continued support during the year.

Registered Office:
Shop No. F-04, 1st floor, Eternity Mall,
Naupada, Teen Haath Naka, LBS Marg,
Wagle I.E., Thane,
Maharashtra, India, 400604
Tel: 022 25082300, 25082400
CIN: L67190MH1995PLC087145
Website: www.shreeshay.com
Email: info@shreeshay.com

By Order of The Board of Directors
FOR SHREESHAY ENGINEERS LIMITED

JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:39:42 +05'30'

Sd/-

JIGNESH THOBHANI
(Managing Director)
DIN: 07702512
Thane, Friday, August 28, 2026

ANNEXURE - 1 TO THE DIRECTOR'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management of **Shreeshay Engineers Limited** is pleased to present the **Management Discussion and Analysis** (MD&A) report, which provides an in-depth overview of the Company's performance, operations, and strategic direction for the financial year 2025-26.

As an Expert in the field of real estate construction and engineering solutions, Shreeshay Engineers continues to deliver comprehensive and innovative services that meet the evolving needs of the industry. This report aims to offer stakeholders valuable insights into the Company's business activities, financial performance, market trends, and the broader economic and industry landscape in which we operate.

Our focus remains on operational excellence, growth, and sustainability, and this report highlights the key achievements, challenges, and opportunities faced during the year under review.

BUSINESS OVERVIEW

Your Company operates in the construction and engineering space. Your Company undertakes civil and engineering, procurement and construction (EPC) works, engineering and technical services, and real estate development, drawing on a common base of project management capability, technical resources and contracting relationships. These activities are managed and reviewed together as a single line of business. Our focus remains on selective participation in opportunities where we can apply our execution experience, on prudent cost management, and on maintaining a sound financial position, while continuing to deliver services that meet the evolving requirements of the sectors in which we operate.

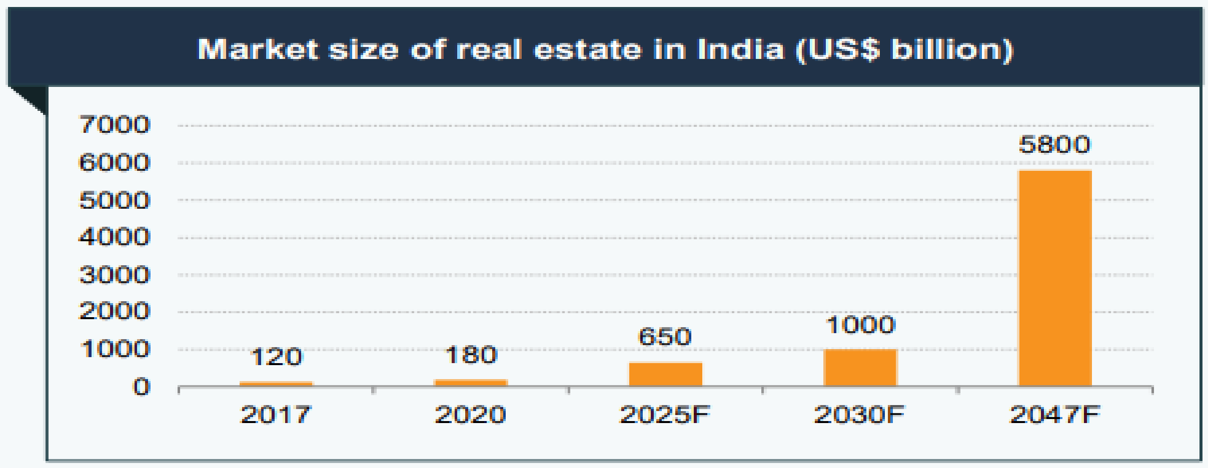
INDUSTRY STRUCTURE & DEVELOPMENT:

The Company operates within the real estate and engineering sector, which encompasses engineering, procurement and construction (EPC) contracting, civil and infrastructure works, engineering and technical consultancy services, and real estate development. These activities are closely inter-linked and share a common base of project management capability, technical resources and contracting relationships.

The sector remains an important contributor to economic activity and employment, and is among the larger sectors in terms of its direct and indirect linkages with the wider economy. Demand across its various segments is driven principally by public and private capital expenditure on infrastructure, by urbanisation and the associated requirement for residential, commercial and industrial space, and by the pace of policy and regulatory reform. Activity levels have generally been supported in recent periods by sustained emphasis on infrastructure creation, though conditions vary considerably between segments and between geographies.

The industry continues to be characterised by a large number of participants, ranging from small regional contractors to integrated national players, and by a gradual shift towards more organised and professionally managed operations, greater adoption of technology in design and project execution, and increasing attention to sustainability in construction practice.

MARKET SIZE



Real estate sector in India is expected to reach US$ 1 trillion in market size by 2030, up from US$ 200 billion in 2021 and contribute 13% to the country's GDP by 2025. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

The Indian real estate market is projected to experience a substantial increase, potentially reaching a value of US$ 5-7 trillion by the year 2047, with the possibility of surpassing US$ 10 trillion.

India's luxury housing market witnessed a remarkable surge in H1 2025, with sales of 7,000 homes priced between Rs. 4-6 crore (US$ 466,091-699,137), marking an 85% YoY increase, according to a joint report by CBRE South Asia and Assocham.

India's real estate market witnessed an unprecedented land acquisition spree in H1 2025 (January-June 2025), with 2,898 acres transacted across 76 deals, surpassing the 2,515 acres across 133 deals recorded in the whole of 2024, according to Anarock's report.
As of Q3 2025, India's real estate sector recorded a historic 42 transactions worth Rs. 25,375 crore (US$ 2.9 billion), marking the highest quarterly deal volume on record and signaling strong institutional investment and market momentum.

India's housing market ranked 15th globally in Q1 2025 (January-March) with 7.7% annual price growth, driven by strong demand, rising incomes, investor confidence, and stable interest rates.

India's physical retail landscape is poised for a substantial boost, with nearly 41 million sq. ft of retail developments set to be operational between 2024 and 2028 across the top 7 cities, encompassing projects in various stages from construction to planning.

For the first time, gross leasing in India's top 7 markets surpassed the 60 million sq ft mark, reaching an impressive total of 62.98 million sq ft, marking a substantial 26.4% increase compared to the previous year. Notably, the December quarter emerged as the busiest quarter on record, with gross leasing hitting 20.94 million sq ft.

CBRE anticipated 14% increase in gross leasing transactions for office spaces across nine major cities in calendar year 2024, with a projected total of 70 million square feet. This growth is attributed to increased demand from both global and domestic corporate entities.

Technology companies held the highest share in leasing activity at 22% during first quarter of 2024. Engineering and manufacturing (E&M) companies accounted for 13%, and banking, financial services and insurance accounted for 12%. Flexible space operators increase by 48%, showcasing their notable contributions.

According to Savills India, real estate demand for data centers is expected to increase by 15-18 million sq. ft. by 2025.

India's office sector had a record-breaking 2024, clocking 89 million sq. ft. of gross leasing across the top 8 cities the highest ever. This marks a 19% jump over 2023, surpassing the previous peak by 14 million sq. ft.

According to the Economic Times Housing Finance Summit, about three houses are built per 1,000 people per year compared with the required construction rate of five houses per 1,000 population. The current shortage of housing in urban areas is estimated to be ~10 million units. An additional 25 million units of affordable housing are required by 2030 to meet the growth in the country's urban population.

OUTLOOK:

India remains among the faster-growing major economies globally, and the construction and engineering sector, spanning infrastructure, industrial and civil works, engineering services and real estate development, continues to play a significant role in economic activity, employment generation and capital formation. Sustained public and private investment in infrastructure, together with continuing urbanisation and industrial capacity creation, is expected to support demand across the sector over the medium term.

The sector has evolved considerably in recent years. Participants have moved from largely family-run operations towards more professionally managed structures, with greater investment in centralised procurement, project management systems and qualified technical personnel across engineering, design and execution functions. The broadening of financing avenues, including through instruments that allow wider investor participation in infrastructure and real estate assets, has also improved access to capital for the sector as a whole. Alongside this, demand for organised project execution capability and for contractors able to offer integrated engineering and construction solutions has continued to grow.

The Company will continue to evaluate opportunities across construction contracting, engineering services and real estate development, with an emphasis on selective participation, prudent cost management and the maintenance of a sound financial position. The Company's prospects remain dependent on general economic conditions, the level of capital expenditure in the sector and the availability of suitable opportunities on acceptable commercial terms.

OPPORTUNITIES IN THE REAL ESTATE SECTOR

- **Increasing Investments**

India's real estate sector reached a milestone in 2025, with institutional investments soaring to US$ 10.50 billion (Rs. 91,96,900 crore) across 78 transactions, led by a 52% surge in domestic capital contribution, led by a 52% surge in domestic capital contribution and sustained demand in office and residential segments, reflecting continued investor confidence despite global uncertainties.

Private equity (PE) and venture capital (VC) investments totalled Rs. 455.73 lakh crore (US$ 49.30 billion) in the first 11 months of 2025, accounting for about 88.00% of the Rs. 519.93 lakh crore (US$ 56.20 billion) deployed in 2024, highlighting sustained investor momentum and faster capital deployment cycles, according to Anarock capital

- **Robust Demand**

India's housing market is shifting as more buyers seek larger, premium homes. The Anarock H1 2025 survey shows 36% now prefer properties priced between Rs. 90 lakh-1.5 crore (US$ 1,02,052-

1,70,087), up from 18% before Covid-19.

In 2026 Office leasing activity is projected to remain robust, with net absorption levels expected to record near-about 55 MSF.

Luxury home demand in India remained strong in 2025, with sales of Rs. 4 crore (US$ 0.5 Million) and above rising nearly 28% YoY across seven major cities.

In Q1 2025, 1,930 luxury homes were sold across India's top seven cities, a 28% jump from the 1,510 units sold in the same period the previous year.

- **Technological Advancements:**

Technology is revolutionizing the real estate sector with the rise of smart homes, digital property management tools, and online marketplaces, providing opportunities for enhanced value and efficiency in the market.

There is growing demand for green and sustainable buildings, driven by consumer preferences and regulatory requirements, offering opportunities for developers focused on eco-friendly construction.

- **Expanding Middle Class and Rising Incomes:**

Rising incomes, especially in emerging markets, are fueling demand for housing, particularly in the residential sector.

As wealth increases among certain population segments, there is a growing demand for luxury and premium real estate, presenting lucrative opportunities in high-end residential and commercial markets.

- **Attractive Opportunities**

ICRA expects new project launches across the top seven cities to rise by 6-9% in FY2026, reaching around 620-640 million square feet

Average home prices rose by 13-15% in FY25, and they're expected to climb another 3–5% in FY26, a sign that demand remains strong and developers continue to hold pricing power.

Private market investor, Blackstone, which has significantly invested in the Indian real estate sector worth Rs. 3.8 lakh crore (US$ 50 billion), is seeking to invest an additional Rs. 1.7 lakh crore (US$ 22 billion) by 2030

- **Policy Support**

The Government has allowed FDI of up to 100% for townships and settlements development projects.

The Union Budget 2026-27 emphasises infrastructure-led growth, with public capital expenditure increased in FY27 (2026–27) to Rs. 12.20 lakh crore (US$ 138.03 billion) from Rs. 11.20 lakh crore (US$ 126.73 billion) in FY26 (2025–26).

The National Real Estate Policy 2025 introduced a major reform with a unified single-window clearance system for real estate projects, aimed at streamlining approvals and reducing project delays by up to 40%. The policy also incentivizes green-certified developments with tax benefits and subsidies to promote sustainable construction

These opportunities, coupled with robust demand and supportive government policies, position the real estate sector for sustained growth and development in the coming years.

THREATS IN THE REAL ESTATE SECTOR

- **Economic Uncertainty and Market Volatility:**

Recession and Economic Slowdown: Economic downturns can lead to reduced demand for real estate, lower property values, and higher vacancy rates, negatively impacting returns.

Interest Rate Fluctuations: Rising interest rates can increase the cost of borrowing, making it more expensive for both developers and buyers to finance real estate projects, potentially slowing down market activity.

- **Regulatory Risks:**

Stringent Government Regulations: New regulations aimed at curbing property speculation, increasing taxes, or enforcing stricter environmental standards can add costs and complexity to real estate projects.

Changes in Zoning Laws: Sudden changes in zoning laws or land use regulations can disrupt planned developments and affect property values.

- **Environmental and Climate Risks:**

Natural Disasters: Properties in areas prone to natural disasters like floods, hurricanes, and earthquakes face significant risks, including damage, higher insurance costs, and potential devaluation.

Climate Change Impact: Rising sea levels, extreme weather events, and shifting climate patterns pose long-term risks to real estate, particularly in coastal and low-lying areas.

- **Market Saturation and Oversupply:**

Overbuilding: In some regions, particularly in urban centers, there is a risk of oversupply in both residential and commercial real estate markets. This can lead to lower occupancy rates, reduced rental yields, and declining property values.

Declining Demand in Certain Segments: For example, the rise of remote work has decreased demand for traditional office spaces, while changes in retail behavior, such as the growth of e-commerce, have impacted the demand for physical retail spaces.

- **Technological Disruption:**

Rapid Technological Changes: While technology offers opportunities, it also poses threats. For instance, the rapid pace of technological change can render existing buildings obsolete, especially if they lack the infrastructure to support modern amenities like high-speed internet or smart home features.

Cybersecurity Risks: As real estate transactions and property management increasingly move online, the sector faces growing risks from cyberattacks and data breaches, which can lead to financial losses and reputational damage.

- **Social and Demographic Shifts:**

Aging Population: In some regions, an aging population can lead to declining demand for certain types of real estate, such as family homes, while increasing demand for senior living facilities.

Changing Consumer Preferences: Shifts in lifestyle preferences, such as the increasing desire for flexible living arrangements or the preference for rental over ownership, can impact traditional real estate markets.

COMPETITION:

The construction and engineering sector in which we operate is both highly competitive and fragmented, with competition arising from a diverse range of participants — from small regional contractors and specialist service providers to large integrated players operating across engineering, procurement and construction, infrastructure works and real estate development. Organized companies within the sector seek to differentiate themselves by delivering high-quality, time-sensitive and value-added services across the project lifecycle.

We believe that the key factors driving competition in the sector include pricing, technical capability, quality of execution, timely project delivery and reliability. Our competitive position rests on being a knowledge-driven organisation with experience across construction contracting, engineering services and real estate development, which allows us to approach opportunities across these related activities. We remain committed to completing assignments on schedule and to a consistent standard of quality, so as to meet the requirements and expectations of our clients

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company is engaged in the business of real estate construction and engineering focused solutions, accordingly this is the only single reportable segment.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The Financial Results of the Company for the year ended on 31st March, 2026 are as follows:

(Amount in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Total Income	200.12	150.12
Total Expense	168.08	130.08
Profit before extraordinary items and tax	**32.04**	**20.03**
Extraordinary items	-	-
Profit before tax	**32.04**	**20.03**
Tax Expense	8.65	6.49
Net Profit After Tax	**23.38**	**13.54**
Earnings Per Equity Share	0.18	0.10

REVIEW OF OPERATIONS:

The Company is engaged in the business of providing real estate construction and engineering focused solutions. The total income of the Company during the year under review was **Rs. 200.12 (Amount in Lakhs)** as compared to **Rs. 150.12 (Amount in Lakhs)** during the previous year. During the year under review the Company has earned net profit of **Rs 23.38 (Amount in Lakhs)** as compared to profit of **Rs. 13.54 (Amount in Lakhs) during** previous year.

RISKS AND CONCERNS

The principal risks to which the Company is exposed include the cyclicality of demand in the construction and real estate sectors; competitive pressure on pricing and margins; the risk of delay or cost escalation in project execution; concentration of revenue in a limited number of transactions in any given period; credit risk on receivables; and changes in the regulatory, taxation and environmental framework applicable to the sector. The Company also has certain tax matters and a legal proceeding outstanding, the details of which are set out in the notes to the financial statements. The Board reviews the Company's risk profile periodically and, in its opinion, there is presently no risk which threatens the existence of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to M/s. DGMS & Co., Chartered Accountants, (FRN: 0112187W), a reputed firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

HUMAN RESOURCES:

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review. Your Company has succeeded in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.

KEY FINANCIAL RATIOS:

(Disclosure of the following ratio changed 25% or more as compared to the previous year)

Sr. No.	Ratio Analysis	Ratio		Difference	Reasons for Differences, if Difference is More than 25%.
		31-Mar-26	31-Mar-25		
1	Current Ratio	3.00	1.38	117.54%	An increase in current assets & independent drop in current liabilities

2	Debt Equity Ratio	NA	NA	NA	-
3	Debt Service Coverage Ratio	NA	NA	NA	-
4	Return on Equity Ratio	0.97%	0.57%	71.3%	-
5	Inventory Turnover Ratio	NA	NA	NA	-
6	Trade Receivables turnover ratio	0.55	0.15	255.81%	A massive acceleration in cash collection cycles, or a shift towards strict credit control policies.
7	Trade payables turnover ratio	0.46	0.13	260.83%	An increase in overall procurement/purchases (fuel, operational expenses, materials) during the year that outpaced the outstanding closing liability balances.
8	Net capital turnover ratio	0.23	0.37	-36.71%	It indicates that more capital is locked up in liquid assets/working capital cycles rather than being aggressively turned over into active sales revenue.
9	Net profit ratio	14.67%	10.52%	39.43%	Improved operational efficiency, better pricing power, or effective cost-cutting strategies reducing the Cost of Goods Sold (COGS) and administrative overheads.

Return on Net Worth Ratio (Amount in Rs. Lakhs)

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% Change	Reason for Variance
Return on Net Worth	Net Profit	Net Worth (Total Equity)	0.97%	0.57%	71.00%	Increase is mainly due to a sharp rise in Net Profit (Rs. 23.38 lakhs vs Rs. 13.54 lakhs, up ~72.7%), while Net Worth remained largely

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% Change	Reason for Variance
						stable (up ~0.98%), driving the ratio up.

Workings

Particulars	FY 2025-26 (Rs. in Lakhs)	FY 2024-25 (Rs. in Lakhs)
Net Profit (as per Statement of Profit & Loss)	23.38	13.54
Net Worth (Total Equity, closing balance)	2,414.92	2,391.54
Return on Net Worth (%)	0.97%	0.57%

CAUTIONERY STATEMENT:

Statements in this report describing the Company's objective, expectations or predictions may be optimistic statements within the meaning of applicable securities laws and regulations. The actual result may differ materially from those expressed in the statements. Important factors that could influence the company's operations include economic conditions affecting demand / supply price condition in the domestic markets in which the company operates, changes in the government regulations, tax laws and other statutes and other incidental factor.

ANNEXURE - 2 TO THE DIRECTORS' REPORT

MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Shreeshay Engineers Limited
Shop No. F-04, 1st floor, Eternity Mall, Naupada,
Teen Haath Naka, LBS Marg, Wagle I.E., Thane 400604

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shreeshay Engineers Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company along with the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended:
(a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; - **Not applicable as the Company is not registered as a Registrar to an issue and Share Transfer Agent.**
(g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review** and
(h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

We have also examined compliance with the applicable clauses of the following:
i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ('Listing Regulations').

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above including forms filed with additional fees in case of delay.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the applicable laws.

Adequate notices were given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Consent of the Board of Directors was obtained in cases where meetings were convened at shorter notice or agenda papers were circulated less than seven days before the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be, and no dissenting view has been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review:
The shareholders of the Company approved the following at their Annual General Meeting held on September 05, 2025

a. Migration of company's listed equity shares from BSE SME segment to the main board of BSE limited as well as on the main board of National Stock Exchange of India Ltd. (NSE).
b. Re-appointment of Mr. Jignesh Thobhani (DIN: 07702512) as Managing Director of the company.

For **Ferrao MSR & Associates**
Company Secretaries

Shobha Ambure
Partner
FCS No. 10828
C P. No. 15264
UDIN: F010828H001261165

Place: Mumbai
Dated: 28th August, 2026

This report is to be read with our letter which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Shreeshay Engineers Limited
Shop No. F-04, 1st floor, Eternity Mall, Naupada,
Teen Haath Naka, LBS Marg, Wagle I.E., Thane 400604

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Ferrao MSR & Associates**
Company Secretaries

Sd/-

Shobha Ambure
Partner
FCS No. 10828
C P. No. 15264
UDIN: F010828H001261165

Place: Mumbai
Dated: 28th August, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Shreeshay Engineers Limited
Shop No. F-04, 1st Floor, Eternity Mall, Naupada,
Teen Haath Naka, LBS Marg, Wagle I.E. Thane 400604

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shreeshay Engineers Limited having CIN L67190MH1995PLC087145 and having registered office at Shop No. F-04, 1st Floor, Eternity Mall, Naupada, Teen Haath Naka, LBS Marg, Wagle I.E. Thane 400604 *(hereinafter referred to as 'the Company'),* produced before us by the Company, for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications *(including Directors Identification Number (DIN) status at the portal www.mca.gov.in)* as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Jignesh Thobhani	07702512	28/12/2022
2.	Manish Tarachand Pande	08712019	23/02/2023
3.	Priyanka Moondra Rathi	09485101	19/07/2023
4.	Himani Bhootra	09811030	28/12/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Martinho Ferrao & Associates
Company Secretaries

Sd/-

Martinho Ferrao
Proprietor
F.C.S. No. 6221 C.P. No. 5676
PR 7535/2025
UDIN: F006221H001269549

Date: 28th August, 2026
Place: Mumbai

ANNEXURE - 3 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT AND OTHER MATTERS

Appointment of Directors

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;

2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making;

3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in sprit by the Directors;

Based on the recommendations of the NRC the board will evaluate the candidates and decide on the selection the appropriate member. The Board through the Chairman or the Managing Director will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

Removal of Directors

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions.

Senior Management Personnel

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

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CIN: L67190MH1995PLC087145
Website: www.shreeshay.com
Email: info@shreeshay.com

By Order Of The Board Of Directors
FOR SHREESHAY ENGINEERS LIMITED

JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:40:26 +05'30'

Sd/-

JIGNESH THOBHANI
(Managing Director)
DIN: 07702512
Thane, Friday, August 28, 2026

ANNEXURE - 4 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF POLICY FOR REMUNERATION OF THE DIRECTORS

General
This Policy sets out the approach to Compensation/remuneration/commission etc. will be determined by Committee and Recommended to the Board of Directors, for approval. Also remuneration to be paid to the Managing Director, other executive directors in accordance with provisions of Companies Act, 2013, and other statutory provisions if any, would require to complying for time being of appointment of such person.

Policy Statement
The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in market, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

Non-Executive Including Independent Directors
The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and the LODR with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

Managing Director (MD) and Executive Director
Remuneration of the MD and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration to the MD shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD.

The term of office and remuneration of MD is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD comprises of salary, perquisites and benefits as per policy of the Company and performance-based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended /approved by the NRC / Board. The MD is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time.

Directors

The MD is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

Disclosures

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

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CIN: L67190MH1995PLC087145
Website: www.shreeshay.com
Email: info@shreeshay.com

By Order Of The Board Of Directors
FOR SHREESHAY ENGINEERS LIMITED

JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:40:48 +05'30'

Sd/-

JIGNESH THOBHANI
(Managing Director)
DIN: 07702512
Thane, Friday, August 28, 2026

ANNEXURE - 5 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES

Objective
To establish guidelines of remuneration/ compensation/ commission etc. to be paid for employees by way of fairly and in keeping with Statutes, it will be determined by the Nomination & Remuneration committee (NRC) and the NRC will recommend to the Board for approval.

Standards
1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.

2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.

3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.

4. The variable component of the remuneration will be a function of the employee's grade.

5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.

6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:

a. The increment that needs to be paid for different performance ratings as well as grades.
b. The increment for promotions and the total maximum increment.
c. The maximum increase in compensation cost in % and absolute.
d. Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

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Website: www.shreeshay.com
Email: info@shreeshay.com

By Order Of The Board Of Directors
FOR SHREESHAY ENGINEERS LIMITED
JIGNESH AMRUTLAL THOBHANI
Digitally signed by JIGNESH AMRUTLAL THOBHANI
Date: 2026.08.29 19:41:09 +05'30'
Sd/-
JIGNESH THOBHANI
(Managing Director)
DIN: 07702512
Thane, Friday, August 28, 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHREESHAY ENGINEERS LIMITED

Report on the Audit of the Standalone Financial Statements of Shreeshay Engineers Limited ("the Company") for the year ended as on March 31, 2026

Opinion:

We have audited the accompanying Standalone financial statements of SHREESHAY ENGINEERS LIMITED ("the Company") which comprise the standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended, ("the Act") in the manner so required and give 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 31 March 2026, and profit and loss and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditors' Report Thereon:

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in audit or otherwise appears to be materially misstated.

If, based on work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 standalone financial statement that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. 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 standalone financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 user taken on the basis of these standalone financial statements.

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

1. Identify and assess the risks of material misstatement of the Standalone financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's 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 Standalone financial statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore key audit matters .We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2) (A) As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) The Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable.

h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements -Refer Note 22 to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st march 2026;

iii. There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the period ended March 31, 2026.

iv. The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in Note to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company ordirectly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or

- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in Note to The Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material Mis-statement.

(iv) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2024 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software ‘Tally Prime System’ for maintaining its books of account which has a feature of recording audit trail facility and the same has not been operated throughout the period for all transactions recorded in the software and the hence we are unable to comment on audit trail feature of the said software.

For B B Gusani & Associates
Chartered Accountants

Sd/-
Bhargav B. Gusani
Proprietor
Firm Reg. No. 0140785W
Membership No. 120710
UDIN: 26120710QDKPJZ7363
Date: 29/05/2026Place: Jamnagar

Annexure A to the Independent Auditors' Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, to the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
The Company has maintained proper records showing full particulars of intangible assets (if any).

b. The Company has a regular programme of physical verification of its Property, Plant and Equipment and right-of-use assets, by which all assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment and right-of-use assets were physically verified during the year and no material discrepancies were noticed on such verification

c. Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (if any) (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), if disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year

e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which have been properly dealt with in the books of account were not material

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

iii. (a) The company, during the year, has not made any investments in, given any guarantee or security or granted any loans or advances which are characterised as loans, unsecured or secured, to LLPs, firms or companies or any other person. Hence reporting under clause 3 (iii)(a), (b), (c), (d), (e) and (f) of the order is not applicable

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, if any.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

vii. In respect of Statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March 2026, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no statutory dues as referred to in sub-clause (a) which have not been deposited by the Company on account of disputes, except for the following

Nature of Statue	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount (In Lakhs)
Income Tax Authority	Income Tax Demand	CPC	A.Y. 2018-19	1.74
Income Tax Authority	Income Tax Demand	CPC	A.Y. 2017-18	2.11

Income Tax Authority	Income Tax Demand	CPC	A.Y. 2014-15	2.94
Income Tax Authority	Income Tax Demand	CPC	A.Y. 2009-10	1.97
Income Tax Authority	Income Tax Demand	CPC	A.Y. 2022-23	11.24

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting as per clause 3(viii) of the Order is not applicable to the Company.

ix. (a) To the best of knowledge and according to information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if any.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of knowledge and according to information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of knowledge and according to information and explanations given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report

(c) To the best of knowledge and according to information and explanations given to us, there were no whistle-blower complaints reported to the company and hence reporting under clause 3(xi)(c) of the Order is not applicable

xii. The Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. Internal Audit System:

a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company

xvi. (a) To the best of our knowledge and as explained, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

(b) The company has not conducted any Non-Banking Financial or housing-Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per The Reserve Bank of India Act, 1934

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year

xviii. There has been no resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of section 135 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable

xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Consolidated Financial Statements.

For B B Gusani & Associates
Chartered Accountants

Sd/-

Bhargav B. Gusani
Proprietor
Firm Reg. No. 0140785W
Membership No. 120710
UDIN: 26120710QDKPJZ7363
Date: 29/05/2026
Place: Jamnagar

Annexure B to the Independent Auditors' Report on the standalone Financial Statements of SHREESHAY ENGINEERS LIMITED

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the Internal Financial Controls over financial reporting of SHREESHAY ENGINEERS LIMITED ("the Company") incorporated in India as at 31st March, 2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended as at on that date.

Management Responsibility for the Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such Financial Controls, assessing the risk that material weakness exits, and the testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For B B Gusani & Associates
Chartered Accountants
Sd/-
Bhargav B. Gusani
Proprietor
Firm Reg. No. 0140785W
Membership No. 120710
UDIN: 26120710QDKPJZ7363
Date:29/05/2026 Place: Jamnagar

BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. in lakhs, unless otherwise stated)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,320.34	1,320.34
(b) Reserves and surplus	3	1,094.58	1,071.20
Total Equity		**2,414.92**	**2,391.54**
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)	4	0.06	-
(c) Long-term provisions		-	-
(d) Other long-term liabilities		-	-
Total Non-current Liabilities		**0.06**	**-**
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		332.01	908.24
(c) Other current liabilities	6	6.35	5.97
(d) Short-term provisions	7	2.90	5.04
Total Current Liabilities		**341.26**	**919.25**
TOTAL		**2,756.25**	**3,310.79**
II. ASSETS			
1 Non-current assets			
(a) Property, plant and equipment			
(i) Tangible assets	8	0.92	-
(ii) Intangible assets		-	-
(iii) Intangible assets under development		-	-
(iv) Capital work in progress		-	-
(b) Non-current investments	9	-	176.45
(c) Long-term loans and advances	10	1,731.01	1,866.01
(d) Other non-current assets		-	-
(e) Deferred tax assets		-	-
Total Non-current Assets		**1,731.93**	**2,042.46**
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	11	291.72	838.18
(d) Cash and cash equivalents	12	440.38	422.78
(e) Short-term loans and advances	13	275.00	4.28
(f) Other current assets	14	17.22	3.08
Total Current Assets		**1,024.32**	**1,268.33**
TOTAL		**2,756.25**	**3,310.79**

Significant accounting policies and notes on accounts form an integral part of these financial statements (Note 1). The accompanying notes 2 to 22 form an integral part of the Balance Sheet.

As per our report on even date attached
For **B B Gusani & Associates**
Chartered Accountants
FRN No. 0140785W

Sd/-
Bhargav B. Gusani
Proprietor
M. No. 120710
UDIN : 26120710QDKPJZ7363

Place : Jamnagar
Date : 29-05-2026

For and on behalf of the Board of Directors of
SHREESHAY ENGINEERS LIMITED

Sd/- JIGNESH AMRUTLAL THOBHANI Digitally signed by JIGNESH AMRUTLAL THOBHANI Date: 2026.08.29 19:42:00 +05'30'
Jignesh Thobhani
Managing Director
DIN : 07702512

Sd/-
Jayesh Merchant
Company Secretary

Sd/-
Dipsinh Solanki
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. in lakhs, unless otherwise stated)

Particulars	Note	For the year ended 31st March 2026	For the year ended 31st March 2025
I. Revenue from operations	15	159.35	128.68
II. Other income	16	40.77	21.44
III. Total Income (I + II)		**200.13**	**150.13**
IV. Expenses:			
Cost of services provided	17	152.55	115.65
Changes in inventories of finished goods and work in progress	18	-	-
Employee benefits expense	19	0.90	6.40
Finance costs	20	4.96	2.00
Depreciation and amortisation expense	21	0.19	-
Other expenses	22	9.49	6.04
Total Expenses		**168.09**	**130.09**
V. Profit before tax (III - IV)		**32.04**	**20.04**
VI. Tax expense:			
(1) Current tax		7.79	5.04
(2) Deferred tax		0.06	-
(3) Excess / (short) provision of tax of earlier years		0.80	1.45
Total Tax Expense		**8.66**	**6.50**
VII. Profit / (Loss) for the year (V - VI)		**23.38**	**13.54**
VIII. Earnings per equity share of Rs. 10 each (in Rs.):			
(1) Basic (adjusted)		0.18	0.10
(2) Diluted (adjusted)		0.18	0.10

Significant accounting policies and notes on accounts form an integral part of these financial statements (Note 1). The accompanying notes 2 to 22 form an integral part of the Statement of Profit and Loss.

As per our report on even date attached
For **B B Gusani & Associates**
Chartered Accountants
FRN No. 0140785W

Sd/-
Bhargav B. Gusani
Proprietor
M. No. 120710
UDIN : 26120710QDKPJZ7363

Place : Jamnagar
Date : 29-05-2026

For and on behalf of the Board of Directors of
SHREESHAY ENGINEERS LIMITED

Sd/- JIGNESH AMRUTLAL THOBHANI Digitally signed by JIGNESH AMRUTLAL THOBHANI Date: 2026.08.29 19:42:23 +05'30'
Jignesh Thobhani
Managing Director
DIN : 07702512

Sd/-
Jayesh Merchant
Company Secretary

Sd/-
Dipsinh Solanki
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. in lakhs, unless otherwise stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax as per Statement of Profit and Loss	32.04	20.04
Adjustments for :		
Depreciation and amortisation expense	0.19	-
Interest income	(24.51)	(15.93)
Provision of tax	-	(1.45)
Deferred asset	-	-
Finance cost	4.96	2.00
	(19.36)	**(15.38)**
Operating profit before working capital changes	**12.68**	**4.65**
Changes in working capital :		
Decrease / (increase) in trade receivables	546.46	1,245.41
Decrease / (increase) in other loans and advances receivable	(270.72)	193.71
Decrease / (increase) in other current assets	(14.14)	12.17
Increase / (decrease) in trade payables	(576.23)	(1,029.67)
Increase / (decrease) in other current liabilities	0.38	(57.13)
Increase / (decrease) in short-term provisions	(2.14)	(36.47)
Decrease / (increase) in other non-current assets	135.00	-
	(181.38)	**328.01**
Cash generated from operations	**(168.70)**	**332.66**
Less : Income tax paid	(8.60)	(5.04)
Net Cash Flow from Operating Activities (A)	**(177.30)**	**327.62**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets / goodwill from takeover	(1.11)	-
Changes in non-current investments	176.45	(126.45)
Interest income	24.51	15.93
Net Cash Flow from Investing Activities (B)	**199.86**	**(110.53)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings (net)	-	-
Short-term borrowings (net)	-	-
Interest paid	(4.96)	(2.00)
Net Cash Flow from Financing Activities (C)	**(4.96)**	**(2.00)**
Net (decrease) / increase in Cash and Cash Equivalents (A + B + C)	**17.60**	**215.10**
Cash and cash equivalents at the beginning of the year	422.78	207.68
Cash and Cash Equivalents at the end of the year	**440.38**	**422.78**
Cash and cash equivalents comprise :		
Cash on hand	-	-
Balances with banks in current accounts	440.38	422.78
Card balance	-	-
Total	**440.38**	**422.78**

The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 'Cash Flow Statements'. Figures in brackets denote cash outflows.

As per our report on even date attached
For **B B Gusani & Associates**
Chartered Accountants
FRN No. 0140785W

Sd/-
Bhargav B. Gusani
Proprietor
M. No. 120710
UDIN : 26120710QDKPJZ7363

Place : Jamnagar
Date : 29-05-2026

For and on behalf of the Board of Directors of
SHREESHAY ENGINEERS LIMITED

Sd/- JIGNESH AMRUTLAL THOBHANI Digitally signed by JIGNESH AMRUTLAL THOBHANI Date: 2026.08.29 19:42:47 +05'30'
Jignesh Thobhani
Managing Director
DIN : 07702512

Sd/-
Jayesh Merchant
Company Secretary

Sd/-
Dipsinh Solanki
Chief Financial Officer

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 – Significant Accounting Policies

1.0 CORPORATE INFORMATION

Shreeshay Engineers Limited is a limited company incorporated under the provisions of the Companies Act, 1956 and having CIN L67190MH1995PLC087145. The Company deals in only one segment and the same is contractor for real estate (contractor for building). The Company is a public limited company incorporated and domiciled in India. The address of the office is Shop No. F-04, 1st Floor, Eternity Mall, Naupada, Teen Haath Naka, LBS Marg, Wagle I.E., Thane, Thane, Maharashtra, India, 400604.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a. Accounting Convention

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. In applying the accounting policies, consideration has been given to prudence, substance over form and materiality. The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Functional and Presentation Currency

The functional and presentation currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees.

All amounts disclosed in the financial statements and the notes thereto are rounded off to the nearest lakh (two decimal places) in compliance with Schedule III to the Act, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

c. Current versus Non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on a current / non-current classification. An asset or liability is treated as current when it is:

i. expected to be realised, or intended to be sold or consumed or settled, in the normal operating cycle;
ii. held primarily for the purpose of trading;
iii. expected to be realised or settled within twelve months after the reporting period; or
iv. cash or a cash equivalent, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;
v. there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

1.2 ACCOUNTING POLICIES

(A) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Company has identified its Managing Director as the CODM, who is responsible for allocating resources and assessing the performance of the operating segments and makes strategic decisions. The Company operates in a single business segment, namely contract work for real estate. Accordingly, the reporting requirements of segment reporting do not arise.

(B) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(C) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and highly liquid investments with an original maturity of up to three months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(D) Provisions and Contingencies

Provisions: Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are discounted to their present value as appropriate.

Contingent Liabilities: A possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation arising from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made, is termed a contingent liability and is disclosed.

(E) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. When (or as) a performance obligation is satisfied, the Company recognises as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation. The Company applies the following five-step approach for the recognition of revenue:

i. identification of the contract(s) with customers;
ii. identification of the separate performance obligations in the contract;
iii. determination of the transaction price;

iv. allocation of the transaction price to the separate performance obligations; and
v. recognition of revenue when (or as) each performance obligation is satisfied.

(F) Other Income

Interest: Interest income is calculated using the effective interest rate but recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive the dividend is established.

(G) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation is based on borrowings incurred specifically for financing the asset or, where no specific borrowings have been incurred for the asset, on the weighted average rate of all other borrowings.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Borrowing costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost. All other borrowing costs are charged to the Statement of Profit and Loss for the period in which they are incurred.

(H) Earnings per Share (EPS)

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered, assuming the conversion of all dilutive potential equity shares. Earnings considered in ascertaining EPS are the net profit for the period and any attributable tax thereto for the period.

(I) Employee Benefits

Provident Fund: The Company has not exceeded the minimum criteria for eligibility to contribute to defined contribution plans and defined benefit plans for post-employment benefits. Accordingly, no provision has been made in this regard.

(J) Fair Value Measurement

The Company measures financial instruments such as investments in quoted shares and certain other investments at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(K) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets – initial recognition: Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets other than trade receivables and other specific assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Financial assets – subsequent measurement: Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit or loss, on the basis of both (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

Financial assets – de-recognition: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive cash flows from the asset. On transfer, the Company evaluates if and to what extent it has retained the risks and rewards of ownership. Where it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement, and also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial liabilities – initial recognition and subsequent measurement: All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable cost. Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortised value of a liability are recorded as finance cost.

Financial liabilities – de-recognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. in lakhs, unless otherwise stated)

Note 2 – Equity Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised		
1,40,00,000 equity shares of Rs. 10 each	1,400.00	1,400.00
Issued		
1,32,03,396 equity shares of Rs. 10 each	1,320.34	1,320.34
Subscribed and paid up		
1,32,03,396 equity shares of Rs. 10 each, fully paid up	1,320.34	1,320.34
Total	**1,320.34**	**1,320.34**

Reconciliation of the number of shares outstanding

Particulars	Number of shares	Number of shares
Shares outstanding at the beginning of the year	1,32,03,396	1,32,03,396
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	**1,32,03,396**	**1,32,03,396**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Jignesh Amrutlal Thobhani	96,11,396	72.79%	96,11,396	72.79%

Note 3 – Reserves and Surplus

Particulars	As at 31st March 2026	As at 31st March 2025
A. Securities Premium Account		
Opening balance	616.52	616.52
Add : credited on share issue	-	-
Less : premium utilised for various reasons	-	-
Less : for issuing bonus shares	-	-
Closing balance	**616.52**	**616.52**
B. Surplus in the Statement of Profit and Loss		
Opening balance	454.68	441.14
Add : net profit / (net loss) for the year	23.38	13.54
Closing balance	**478.06**	**454.68**
Total	**1,094.58**	**1,071.20**

Note 4 – Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax liabilities	0.06	-
Total	**0.06**	**-**

Note 5 – Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Outstanding for the following periods from the due date of payment :		
Unbilled	-	-
Not due	-	-
Less than 1 year	332.01	50.23
1 - 2 years	-	858.00
2 - 3 years	-	-
More than 3 years	-	-
Total	**332.01**	**908.24**

The above represents total outstanding dues of creditors other than micro enterprises and small enterprises. There are no disputed dues outstanding as at the Balance Sheet date.

Note 6 – Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Statutory remittance – duties and taxes	0.19	1.27
(ii) Other payables		
Audit fees payable	3.60	2.40
Salary payable	2.01	2.00
Internal audit fees payable	0.55	0.30
Total	**6.35**	**5.97**

Note 7 – Short-term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for income tax	7.79	5.04
Provision for tax deducted at source	(0.14)	-
Provision for expenses	(4.76)	-
Total	**2.90**	**5.04**

Note 8 – Tangible Assets

[To be inserted – fixed asset schedule showing gross block, additions and deductions during the year, accumulated depreciation and net block. Net block as at 31st March 2026 : Rs. 0.92 lakhs (31st March 2025 : Nil). Additions during the year : Rs. 1.11 lakhs. Depreciation charged for the year : Rs. 0.19 lakhs.]

Note 9 – Non-current Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in debentures	-	176.45
Total	**-**	**176.45**

Note 10 – Long-term Loans and Advances (unsecured, considered good)

Particulars	As at 31st March 2026	As at 31st March 2025
Security deposits	1,731.01	1,866.01
Total	**1,731.01**	**1,866.01**

Note 11 – Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Undisputed trade receivables – considered good		
Not due	-	-
Less than 6 months	291.72	46.40
6 months - 1 year	-	12.19
1 - 2 years	-	779.59
2 - 3 years	-	-
More than 3 years	-	-
Total	**291.72**	**838.18**

Note 12 – Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Cash on hand	-	-
(b) Balances with banks		
In current accounts	440.38	122.78
In overdraft accounts	-	-
(c) Fixed deposits	-	300.00
Total	**440.38**	**422.78**

Note 13 – Short-term Loans and Advances (unsecured, considered good)

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Loans and advances to directors / promoters / promoter group / associates / relatives of directors / group companies	-	-
(b) Loans and advances to others	275.00	0.08
(c) Balances with government authorities	-	4.20
Total	**275.00**	**4.28**

Note 14 – Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Advances	0.31	-
(b) Interest receivable	16.71	3.08
(c) Non-current investments maturing within twelve months	0.20	-
Total	**17.22**	**3.08**

Note 15 – Revenue from Operations

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Sale of flat	154.85	-
Sale of cranes	4.50	-
Sale of roads	-	82.78
Sale of services	-	45.90
Total	**159.35**	**128.68**

Particulars of sale of products and services

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Sale of flat	154.85	-
Sale of roads	-	82.78
Sale of services		
Technical services	-	5.90
Commission on sales	4.50	40.00
Total	**159.35**	**128.68**

Note 16 – Other Income

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest from banks	24.51	15.93
Income from debentures	16.26	4.36
Miscellaneous income	-	-
Bad debts recovered	-	1.16
Total	**40.77**	**21.44**

Note 17 – Cost of Services Provided

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening stock of raw materials	-	-
Add : purchases of raw materials	152.55	76.65
Less : closing stock of raw materials	-	-
Cost of technical services	-	39.00
Total	**152.55**	**115.65**

Note 18 – Changes in Inventories of Finished Goods and Work in Progress

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Inventories at the end of the year		
Finished goods	-	-
Semi-finished goods	-	-
Inventories at the beginning of the year		
Finished goods	-	-
Work in progress	-	-
Net (increase) / decrease	**-**	**-**

Note 19 – Employee Benefits Expense

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(a) Salaries and wages	0.90	6.40
(b) Staff welfare expenses	-	-
Total	**0.90**	**6.40**

Note 20 – Finance Costs

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(a) Interest expense		
On borrowings	4.96	0.48
On tax deducted at source	-	1.52
On goods and services tax	-	-
(b) Other borrowing costs	-	-
Total	**4.96**	**2.00**

Note 21 – Depreciation and Amortisation Expense

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation and amortisation expense	0.19	-
Total	**0.19**	**-**

Note 22 – Other Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Selling and distribution expenses		
Commission expenses	-	0.50
Freight outward expenses	-	0.15
Establishment expenses		
Annual custody fees	-	0.45
Auditor's remuneration	1.45	1.45
Interest on statutory dues	0.21	-
Legal and professional fees	1.43	0.50
Advertising and marketing expenses	0.31	-
Administrative expenses	2.46	-
Registration and listing charges	0.77	0.42
Domain charges	-	0.24
ROC fees	-	0.10
Directors' sitting fees	2.70	2.20
Miscellaneous expenses	0.16	0.03
Total	**9.49**	**6.04**

Contingent Liabilities and Commitments

Contingent liabilities are not recognised but are disclosed in the financial statements. A provision involving a substantial degree of estimation in measurement is recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A) Statutory liabilities

Name of the statute	Nature of dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Authority	Income tax demand	1.74	A.Y. 2018	CPC
Income Tax Authority	Income tax demand	2.11	A.Y. 2017	CPC
Income Tax Authority	Income tax demand	2.94	A.Y. 2014	CPC
Income Tax Authority	Income tax demand	1.97	A.Y. 2009	CPC
Income Tax Authority	Income tax demand	11.24	A.Y. 2022	CPC
Total		**20.00**		

B) Claims against the Company not acknowledged as debts – legal cases

A party under the name "Majestic Construction and Developers" has filed a case against the Company in the Civil Court, ____________, which has been contested by the Company. Based on the grounds of the appeals and the advice of independent legal counsel, the management believes that there is a reasonably strong likelihood of succeeding in the case before the various authorities. On account of the decision pending on the above matter, no adjustment has been made in these standalone financial statements.

Disclosure in relation to Micro and Small Enterprises

Sr. No.	Particulars	As at 31st March 2026		As at 31st March 2025	
		Principal	Interest	Principal	Interest
i	Amount due as at the date of the Balance Sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payment of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
iv	Amount of interest accrued and remaining unpaid as at the date of the Balance Sheet	Nil	Nil	Nil	Nil

Based on the information available with the Company on the status of suppliers being micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 have been complied with.

Shares held by Promoters at the end of the year

Name of the promoter	As at 31st March 2026		As at 31st March 2025		% change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Jignesh Amrutlal Thobhani	96,11,396	72.79%	96,11,396	72.79%	Nil
Amritlal Gordhandas Thobhani	8,000	0.06%	8,000	0.06%	Nil
Varshaben Thobhani	8,000	0.06%	8,000	0.06%	Nil
Aashana Jigneshbhai Thobhani	8,000	0.06%	8,000	0.06%	Nil
Jignesh Amrutlal Thobhani - HUF	8,000	0.06%	8,000	0.06%	Nil
Amritlal Gordhandas Thobhani - HUF	8,000	0.06%	8,000	0.06%	Nil

Related Party Transactions

Name	Designation	Nature of transaction	Debited during the year (Rs. in lakhs)	Credited during the year (Rs. in lakhs)	Outstanding as at 31st March 2026 (Rs. in lakhs)
Himani Bhootra	Director	Directors' sitting fees	0.45	0.45	-
Priyanka Moondra Rathi	Director	Directors' sitting fees	0.45	0.45	-
Manish Pande	Director	Directors' sitting fees	0.20	0.20	-
Total			**1.10**	**1.10**	**-**

Other Regulatory Information

- Title deeds of immovable property are not held in the name of any promoter, director, or relative or employee of a promoter or director of the Company; the same are held in the name of the Company.
- The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.
- The provisions of section 135 (Corporate Social Responsibility) of the Companies Act, 2013 are not applicable to the Company.

- The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- The Company has not advanced or loaned to or invested funds in any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding that the Intermediary shall (a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party), with the understanding (whether recorded in writing or otherwise) that the Company shall (a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Analytical Ratios

Ratio	Numerator	Denominator	31st March 2026	31st March 2025	% change	Reason for variance
Current ratio	Current assets	Current liabilities	3.00	1.38	117.54%	An increase in current assets together with an independent reduction in current liabilities.
Debt-equity ratio	Total debt	Shareholders' equity	NA	NA	NA	Not applicable – the Company has no borrowings.
Debt service coverage ratio	EBITDA	Total borrowings	NA	NA	NA	Not applicable – the Company has no borrowings.
Return on equity ratio	Profit for the year	Average shareholders' equity	0.01	0.01	Nil	–
Inventory turnover ratio	Sales	Average inventory	NA	NA	NA	Not applicable – the Company does not carry inventory.
Trade receivables turnover ratio	Net sales	Closing trade receivables	0.55	0.15	255.81%	A marked acceleration in the collection cycle together with tighter credit control during the year.
Trade payables turnover ratio	Total purchases (cost of services provided and other expenses)	Closing trade payables	0.49	0.13	264.24%	An increase in overall procurement and operating expenditure during the year that outpaced the outstanding closing liability balances.
Net capital turnover ratio	Sales	Working capital (current assets less current liabilities)	0.23	0.37	(36.71%)	More capital is held in liquid assets and within the working capital cycle rather than being turned over into sales revenue.
Net profit ratio	Net profit	Sales	0.15	0.11	39.43%	Improved operational efficiency, better pricing and effective cost control reducing direct costs and administrative overheads.

Ratios are computed on the basis of the amounts set out in these financial statements and are unaffected by the presentation of amounts in Rs. lakhs.

As per our report on even date attached
For **B B Gusani & Associates**
Chartered Accountants
FRN No. 0140785W

Sd/-
Bhargav B. Gusani
Proprietor
M. No. 120710
UDIN : 26120710QDKPJZ7363

Place : Jamnagar
Date : 29-05-2026

For and on behalf of the Board of Directors of
SHREESHAY ENGINEERS LIMITED

Sd/- JIGNESH AMRUTLAL THOBHANI Digitally signed by JIGNESH AMRUTLAL THOBHANI Date: 2026.08.29 19:43:17 +05'30'
Jignesh Thobhani
Managing Director
DIN : 07702512

Sd/-
Jayesh Merchant
Company Secretary

Sd/-
Dipsinh Solanki
Chief Financial Officer