



SHREEYASH INDUSTRIES LIMITED

Annual Report 2013 – 14

Preventing Lifestyle Disorder Holistically



BOARD OF DIRECTORS

Hitesh Mohanbhai Patel	Managing Director
Mudigonda Phaneesh	Director
Chandra Shekhar Jadhav	Director
Sandiip G. Modi	Director
Yezdi Jal Batliwala	Additional Director
Gaurav P. Shah	Director
Manoj Kumar	Director

REGISTERED OFFICE

H.No. 5-8-272, Flat No. 201, Ayesha Residency,
Public Garden Road, Nampally,
Hyderabad - 500 001

AUDITORS

M/s. Chakradhar & Nandan
Chartered Accountants

BANKERS

Axis Bank Limited
CTO Extn. Branch
Greenlands, Hyderabad

COMPLIANCE OFFICER

Sunil Kumar Agarwal



Hitesh M Patel
Managing Director

Mr. Hitesh M Patel has 8 Years of experience in Private Equity Placement. He has been involved in raising more than US\$50Mn by way of Private Equity Placement, IPO, Merger Etc. He plays a key role in developing macro investment themes, understanding strengths and weaknesses of specific companies, and identifying superior management teams. Post investment, he provides key strategic inputs on strengthening the business model of portfolio companies.

Mr. Phaneesh Mudigonda is a symbol of performance, drive and affirmation. He was Standing Counsel for Banks and reputed corporate houses such as Hindustan Lever, Stephan Chemicals, Hero Honda, Best & Crompton, AP Rayon and other MNCs. He holds a Graduate degree in Commerce and Law specialized in Corporate, Commercial, Labor and Industrial Law.



Mudigonda Phaneesh
Director



C. S. Jadhav
Director

Mr. C S Jadhav comes with over 20 years of experience in the field of advertising, public relations, product management, sales & distribution. He currently heads the entire sales and marketing divisions of the company. He holds a Masters Degree in Business Administration & a Diploma in Communication & Journalism. He additionally carries an MA in Public and Personnel management.

Mr. Sandiip Modi is a Brand Strategist; with innovative thinking he provides thought leadership in building and maintaining client relationships. He started his career in the textile and readymade garment industry in 1982, with the launch of the brand Pantaloon in 1987 (now the Future Group). He is been associated with various Brands in the retail space in varying capacity for various periods. His expertise and experience in developing strategic plans and recommendations for the brand have been a value added advantage for all the companies he is associated with. He holds a Graduate degree in Commerce from Mumbai University.



Sandiip G Modi
Additional Director



Yezdi Jal Batliwala
Additional Director

Mr. Yezdi Batliwala is an affable gentleman with an equally sharp eye for detail. As an Art of Living Member, he has been responsible for crystallizing various AOL outreach projects such as founding and being Chairman of the Vyakti Vikas Kendra and the establishment of Sri Sri University, Odisha as trustee of the SSRVM Trust. Mr. Batliwala has considerable experience in the finance sector as well. After finishing his Accountancy and Economics graduation in RA Poddar University of Bombay, he rose to become the Director of Tata Finance Securities Ltd in Mumbai for the major part of his professional life. He is now responsible for CSR budget allocations within AOL, promoting projects of social relevance under its aegis.

Mr. Gaurav Shah holds an MBA from Welinkar Institute of Management. He has done his graduation from R.A Podar College of Commerce and Economics. He has a decade of experience in financial markets and has been advising his clients with his in-depth knowledge on money management.



Gaurav P. Shah
Director



Manoj Kumar
Director

Mr. Manoj Kumar holds an MBA in Food Technology from CFTRI, Mysore. He has 24 years of experience in the textile trade in the areas viz., Export, Manufacturing and Retailing. He is very prolific, a public speaker with high administrative skills.



NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of M/s. Shreeyash Industries Ltd will be held at 5-8-272, Flat No. 201, Ayesha Residency, Public Garden Road, Nampally, Hyderabad - 500001 on Wednesday the 9th July, 2014 at 11.30 AM to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Audited Profit & Loss Account for the period ended on that date together with the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mudigonda Phaneesh, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. C.S.Jadhav, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint M/s. S.K.Bang & Co Chartered Accountants, as Auditors of the Company and to authorize the Board to fix their remuneration and if thought fit to pass the following resolution with or without modification if any:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, M/s. S.K. Bang & Co., Chartered Accountants, be and hereby appointed as Statutory Auditors of the company for the financial year 2014-15 in place of M/s Chakradhar & Nandan, Chartered Accountants, who have expressed their un-willingness for re-appointment due to preoccupation, and that M/s. S. K. Bang & Co., Chartered Accountants shall hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and they shall be paid such remuneration as may be fixed by the Board of Directors, in addition to payment of other services and reimbursement of actual out of pocket expenses.”

SPECIAL BUSINESS:

5. To consider, and if thought fit, to pass, with or without modifications, the following resolution as Ordinary resolution:

“**RESOLVED THAT** Mr. Yezdi Batliwala, who was appointed as an Additional Director of the Company by the Board of Directors and who holds the office as per Section 161 of the Companies Act, 2013, up to the ensuing Annual General Meeting and in respect of whom the Company has, pursuant to the provisions of Section 160 of the Companies Act, 2013, received a notice in writing from a member, proposing his candidature for the office of Director, be and is hereby appointed as the Director of the Company, liable to retire by rotation.”
6. To consider, and if thought fit, to pass, with or without modifications, the following resolution as Ordinary resolution:



- “**RESOLVED THAT** Mr. Sandiip G Modi, who was appointed as an Additional Director of the Company by the Board of Directors and who holds the office as per Section 161 of the Companies Act, 2013, up to the ensuing Annual General Meeting and in respect of whom the Company has, pursuant to the provisions of Section 160 of the Companies Act, 2013, received a notice in writing from a member, proposing his candidature for the office of Director, be and is hereby appointed as the Director of the Company, liable to retire by rotation.”
7. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary resolution:
- “**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 6,00,00,000/- (Rupees Six Crores only) divided in to 60,00,000 (Sixty Lakhs only) Equity shares of Rs. 10/- each to Rs. 14,00,00,000/- (Rupees Fourteen Crores only) divided in to 1,40,00,000/- (One Crore Forty Lakhs Only) Equity Shares of Rs. 10/- each by creation of further 80,00,000 (Eighty Lakhs Only) Equity shares ranking Pari Passu with the existing shares”.
- “**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things necessary to give effect to this above resolution.”
8. To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special resolution:
- “**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to alter the Capital clause of the Memorandum of Association of the Company by substituting the following words in the existing Clause V of the Memorandum of Association with the following:
- V. The Authorized Share Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crores only) divided into 1,40,00,000 (One Crore Forty Lakhs only) Equity shares of Rs.10/- (Rupees Ten only) each.
- “**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things necessary to give effect to this above resolution.”
9. To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special resolution:
- “**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to alter the Articles of Association of the Company by substituting the existing Clause 3 (a) of the Articles of Association with the following:
3. (a) The Authorized Share Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crores only) divided into 1,40,00,000 (One Crore Forty Lakhs only) Equity shares of Rs.10/- (Rupees Ten only) each.



“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things necessary to give effect to this above resolution.”

10. **To alter the Objects of the Memorandum of Association of the Company and for this purpose, to consider and, if thought fit, to pass, pursuant to Section 110(1)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the following resolution as a Special resolution by way of Postal Ballot :**

“**RESOLVED THAT** pursuant to Section 13(9) and other applicable provisions, if any, of the Companies Act, 2013, the existing Main Objects Clause of the Memorandum of Association of the Company be and are hereby altered by inserting the following additional new Main Objects as Clause 4 to 9 after the existing Main objects clause 3:

NEW OBJECTS

4. To plant, grow, cultivate, produce, and raise plantations of various agricultural plants of proven utility along with other plantation, horticultural, medicinal and aromatic plants and crops and to buy, sell, export, import, process, distribute or otherwise deal with all kinds of natural, agricultural, plantation, horticultural, medicinal and aromatic plants and plant products.
5. To manufacture, produce, refine, process, formulate, acquire, convert, sell distribute, import, export, deal in organic and inorganic chemicals, chemical compounds, chemical products, light and heavy chemicals of any nature used in the hair products, solvents of any mixtures, derivatives and compounds thereof
6. To manufacture, produce, refine, process, formulate, acquire, convert, sell distribute, import, export, deal in Ayurvedic and natural herbs, herbal products, mixtures of herbs, herbal oils, pastes and natural conditioners, natural and processed herbs used in hair and facial products and any mixtures thereof and to carry on the business of manufacturing, refining, processing, preparing, raising, acquiring, buying, selling, importing, exporting, distributing and dealing, either on their own or as agents in various formulations of all kinds of health welfare drugs and/ or pharmaceuticals of various kinds, be it generic, medicinal, bio medicine and all other chemicals used in manufacturing of nutraceuticals and to carry on the business in India or abroad to develop, import, export, transfer, lease or carry on research in the field of molecular modelling of various applications in the field of bio technology or any stream of basic/ complex science and to establish centers in the field of biotechnology to further research for various commercial or non commercial applications, to enter into joint ventures, to take or grant licences for applications of the research and other rights attained by the Company in the related areas.
7. To construct, build, take on lease, purchase or acquire or manage in any manner whatsoever any residential or commercial estates, whether on ownership or development basis, such as land, open sites, apartments, houses, flats, rooms and multistoried or other buildings and group houses schemes, huts or other accommodation whether furnished or non furnished and to let or dispose of them on installment basis, on time – sharing basis, rent - purchase



- rent - purchase basis, whether by private treaty or by auction or in any other mode of disposition, all or any integral part thereof and to carry on the business of architects, engineers and contractors of all types of construction and fabrication works.
8. To carry on in India and/or elsewhere the business of Renewable and alternative energies like power generation from Biomass, MSW (Municipal Solid Waste), Wind power, from the Tidal waves, solar power and other non conventional methodologies of production of Synthetic Diesel or Bio Diesel or the intermediate or By products.
 9. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of cereals, Sugar and sugar related products, wheat, rice and other agri products on retail as well as on wholesale basis in India or elsewhere., to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, export house of goods, merchandise on retail as well as on wholesale.

“**RESOLVED FURTHER** that Board of Directors be and are hereby authorized to do all such acts, deeds, things as may be necessary in this regard to give effect to above alteration.”

Place : 5-8-272, Flat No. 201, Ayesha Residency,
Public Garden Road, Nampally,
Hyderabad - 500001

Date : 24.05.2014.

By Order of the Board

Sd/-

Hitesh M. Patel
Managing Director

NOTES:

1. A Member entitled to attend and vote is entitled to appoint Proxy to attend and vote instead of himself and the Proxy need not be the Member of the Company. The Proxies in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Members/proxies are requested to fill the attendance slips duly filled in for attending the meeting and bring their copies of the Annual Report to the meeting.
3. Members are requested to notify immediately any change in their address to our Share Transfer Agents.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 5th July, 2014 to 9th July, 2014 (both days inclusive)
5. Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
6. Corporate Members intending to depute their authorized representatives are requested to



- send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. Members are requested to write to the Company for any queries, regarding Accounts, so as to reach the Company at least ten days before the meeting, to enable the management to keep the information ready at the Meeting.
 8. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
 9. Shri Ajay S Shrivastava, Practicing Company Secretary, having his office at 303, Durga Apartments, Road No. 10, Surya Nagar Colony, Somajiguda, Hyderabad – 500 082 has been appointed as Scrutinizer for the Special Business mentioned in Item nos 10 in this notice to be conducted by Postal Ballot.
 10. The Shareholders are requested to convey their Assents or Dissents in writing in the Postal Ballot Form annexed to this notice and send the same in the Pre-Stamped and self addressed envelope which is also annexed herewith within 30 Days from the date of dispatch of this Notice i.e. by 07.07.2014.
 11. The results of this Postal Ballot will be declared at the Annual General Meeting of the Company to be held on Wednesday the 9th July, 2014 at 11:30 AM held at the registered office of the Company.
 12. Members are requested to make all correspondence pertaining to shares to the Company's Registrar & Transfer Agent.
 13. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
 14. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the declaration of result.
 15. The information pertaining to the Directors proposed to be re-appointed are furnished below in terms of Clause 49 of the Listing Agreement with the Stock Exchanges:

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the companies Act, 1956)

Item No.5

The Board of Directors of the Company appointed Mr. Yezdi Batliwala as Additional Director of the Company and he will hold the office up to the ensuing Annual General Meeting. The Board has received a notice in writing from One member of the Company proposing their appointment as Director of the Company, under Section 160 of the Companies Act, 2013, and who is liable to retire by rotation.

The Board of Directors recommends the passing of the resolutions.



None of the Directors or Key Managerial person other than the appointees concerned or interested in the said resolutions.

Item No. 6

The Board of Directors of the Company appointed Mr. Sandiip G Modi as Additional Director of the Company and he will hold the office up to the ensuing Annual General Meeting. The Board has received a notice in writing from One member of the Company proposing their appointment as Director of the Company, under Section 160 of the Companies Act, 2013, and who is liable to retire by rotation.

The Board of Directors recommends the passing of the resolutions.

None of the Directors or key managerial person, other than the appointees concerned or interested in the said resolutions.

Item Nos. 7 to 9:

Your Company wishes to expand its business operations by diversification in to new businesses namely Healthcare, Natural Minerals, Herbal products, Agricultural products and Construction etc. by acquiring companies already engaged in the said business activities through a scheme of arrangement. Pursuant to the proposed scheme of arrangement, fresh equity is to be issued as consideration to the shareholders of the merging companies as per the Exchange ratio after approval of the same by High Court.

In order to facilitate such fresh equity issue, the Company is required to increase its Authorized share capital to the extent of Rs. 14, 00,00,000/-. In this connection, as per the provisions of Section 61 of the Companies Act, 2013, your approval is required in favor of resolution no 1 in the form of an ordinary resolution.

The resolutions in Item Nos. 8 & 9 are consequential to item no 7 for alterations of Capital clauses of Memorandum & Articles of Association of the Company respectively.

The Board recommends your approval for item nos 7 to 9.

None of the Directors or key managerial person is in any way concerned or interested in the said resolutions.

Item No. 10:

The Company has been carrying on the business of manufacturing and trading in Garments. Due to heavy competition and lack of adequate working capital, the Company is not able to carry out its business activities effectively on a large scale. Currently the company does not have any employable fixed assets for carrying out its business activities.

Considering the current business situation and in order to improve the Company's Business profile and profitability and to create value for all stakeholders, the management of the Company has decided to opt for conglomerate diversification and expand its business operations by diversifying in to the stream of Healthcare, natural minerals, Herbal products, Agricultural



products such as Biomass, Bio diesel, Renewable energy activity such as Wind power, Solar Power implementation of second generation technologies for nonconventional power generation and construction etc.

For the Company to carry out the said new businesses on completion of the proposed Scheme of Arrangement, Alteration of the Main objects clause of the Memorandum of Association of the Company is required so as to insert new objects 4 to 9 specified in the resolution above in addition to the existing objects 1 to 3 in the Main objects Clause of the Memorandum of association of the Company.

In the best interests of the Company and its shareholders, the Board of Directors recommend the approval of the resolution in Item No 10.

Pursuant to Section 110, in respect of Item Nos. 10, the following is also stated:

For the proposals in Item nos. 10, your approval is being sought under the provisions of Section 110 of the said Act, read with Companies (Management & Administration) Rules, 2014 through a resolution to be passed by Postal Ballot as set out in the Notice.

You are requested to carefully read the instructions contained in the Postal Ballot Form and send the same after exercising your vote to the Scrutinizer **Shri Ajay S Shrivastava, Practicing Company Secretary, 303, Durga Apartments, Rd. No. 10, Surya Nagar Colony, Somajiguda, Hyderabad – 500 082.**

The Board has appointed him as Scrutinizer for the Postal Ballot Programme.

Please note that after recording your vote, please sign the postal form and forward it to the Scrutinizer in the enclosed prepaid self-addressed envelope so as to reach to the Scrutinizer on or before **7th July, 2014 – by 5.00 PM** to be able to announce the result of the Postal Ballot by the Chairman at the **Annual General Meeting on 9th July, 2014.**



DIRECTORS' REPORT

To,

The Members

Your Directors have pleasure to present the TWENTY FIRST Annual Report of the Company together with the Audited Financial Statements of your Company for the year ended 31st March 2014.

FINANCIAL RESULTS:

The Performance during the year has been as under :

(Rs. in Lakhs)

Sl.No.	Particulars	2013-14	2012-13
1	Sales	52.31	272.62
2	Other Income	-	-
3	PBDI & T(+)/LBDT (-)	(10.60)	(23.76)
4	Interest & finance charges	-	0.11
5	Depreciation	0.09	-
6	Net Profit/ (Loss) before Tax	(10.69)	(23.87)
7	Provision for Tax	-	-
8	Net Profit/ (Loss) carried to B/S	(10.69)	(23.87)

PERFORMANCE AND REVIEW OF OPERATIONS :

Shreeyash Industries Ltd has been operating in very difficult markets where every retail brand has suffered hugely due to rising inflation and perched purchasing power in the hands of buyers. During the year, the Company as a part of gaining footprint in the textiles market has commenced trading activities of textiles. Though the margins are thin, the business is more secured and steady than the present retail markets. However the operating results in current year has ended in Loss.

Shreeyash has carved a niche for itself. Blessed with the critical mass of expertise and experience, we are focused on achieving milestones powered by momentum. Moreover, our business roadmap is growing greener and prosperous day by day.

The assurances given to the members and with the back drop of the tremendous response, the company got from member shareholders, we are proud to announce that your company has



acquired controlling share in a emerging Nutraceutical and healthcare company viz., Manidhari Health Mantra Private Limited which is a Hyderabad based company.

With the acquisition of Nutraceutical business your company changed its future outlook focusing mainly on the products such as health care, wellbeing and cosmetic products. In furtherance of these objects your company has already made substantial progress in registering several brands and trademarks protecting its intellectual property.

The domain of Nutraceutical enjoys the rare distinction of being aimed at human welfare as concern of the current day and it is felt by the society as an increasing necessity.

As such, we have incorporated R&D into our way of work and consistently aimed at achieving pinnacles of innovation. We have developed and documented standardized, location-specific Package of Practices that can be used both as a yardstick and a road map for high yield, commercial cultivation of Nutraceutical products and innovative crops like Quinoa. A process driven adherence to this Package of Practices ensures plantations to provide exceptional yields.

Generating employment for rural populaces making lands productive and establishing a dedicated supply of required raw material to the company, increasing the size and scope of our cultivation over the years is the objective with which we have been continuing our journey.

As a part of our marketing strategy we involve various innovative partnership models and follow a planned roadmap of achieving and leveraging sustainability.

Shreeyash is keen to take its business plan to the next level. The Company is planning to build the “Innovation Centre” in lease hold land to consolidate Nutraceutical activities at one place. The Innovation Centre will have all the operations at one place to showcase the proof of concept of the Business model.

Innovation Centre will consolidate the Nutraceutical operations by establishing the Agri R&D, Nutraceutical R& D along with Bio Technology Laboratories, Processing units for the Standardized Herbal Extract, formulation and capsulation with increased capacities to meet domestic & international demand.

Our subsidiary Manidhari is making measurable progress in the field of Nutraceuticals. Thanks to its rich R&D expertise and market led strategies. The key products are **Restor Men and Restor Women, Reliva for Heart Care**. Market leads are developed through Private Labeling Chanel partners are being appointed.

Our R&D activities have also developed the following technologies:

- * Technology for qualitative feed stock development
- * PoPs for more than 10 Standardized Herbal Extracts
- * Standardization of the processing protocols.
- * Technologies for developing 6 Formulations
- * Technologies for developing beverages in various combinations

During the year our subsidiary has received regulatory approval for its products in India.



Under the blessing of his Holiness Sri Sri Ravi Shankarji, Initiating Project Quinoa on a program – Educate Cultivate & Elevate



Directors of the company with Sri Sri Ravi Shankar Guruji

Your company through its subsidiary has identified a protein rich highly export oriented cereal 'Quinoa'. Quinoa is an Andean plant which originated in the area surrounding Lake Titicaca in Peru and Bolivia. Quinoa was cultivated and used by pre-Columbian civilizations and was replaced by cereals on the arrival of the Spanish, despite being a local staple food at the time. Like whole grains, quinoa is packed with nutrients and offers many benefits for the body. The seeds are quite versatile and can be enjoyed alone seasoned with a little olive oil and fresh herbs.

We will be establishing an R & D facility for crop based research like Germ Plasm Accession, Cultivation Technology, Increasing Potential Yield, Integrated Crop Management, Integrated Nutrient Management, Integrated Pest Management, Conducting Multi Location Trials and Accommodating Agronomic Practices. We will also establish a Nursery Production Center for the propagation of quality planting material & assured uninterrupted material supply.

To ensure steady supply of feedstock the company has adopted a model called Educate, Cultivate & Elevate. We will also implement various farming models like Contract Farming, P4 Model, P3 Model, NGO Model, Estate Farming Model, Self Help Group Model etc.



During the year under review your company has taken up a pilot cultivation of 5 acres in a lease hold land near Hyderabad and we have got very good results. For venturing into the said product and scale up cultivation and trading activity of Quinoa during the current financial year, the company has started its spade work towards this end meeting regulatory bodies, consultants, traders etc..

During the current financial year the company has its plans to expand its activity to other neighboring countries and have the scope of growth opened up to the world market. Towards this end your company is planning to open up subsidiaries in Dubai and Malaysia. At Shreeyash, we believe that business can be a force for the good health of the Greater Community.

FUTURE:

For the future growth of the company, the company is looking at restructuring the business and enter into diversified business activities through mergers and acquisition of business entities which are already existing with a business profile that can catapult the Company to be a diversified conglomerate. Towards this the company has already scouted for alliance with various companies and could successfully get into understanding with some companies which are into Health care, Cosmetics, Agriculture.

SUBSIDIARY COMPANIES:

During the period under review the company has acquired majority stake in Manidhari Health Mantra Private Limited on 11.04.2014 which gives the company a foothold into Health Care product business.

DIVIDENDS

There were no dividends paid, declared or proposed by the Company during the financial period due to paucity of profits.

**RESERVES AND PROVISIONS**

The loss has been transferred to free reserves.

DIRECTORS:

During the year under review, Mr. Sandeep G. Modi and Mr. Yezdi Batliwala were appointed as Additional Directors by the Board u/s 260 of the Companies Act, 1956 and their term of office expires at ensuing Annual General Meeting. Your Board recommends their appointment as Directors. The Directors liable to retire by rotation. Mr. Mudigonda Phaneesh and Mr. C.S. Jadhav who retire by rotation and being eligible offer themselves for re-appointment. The Board recommends their reappointment.

AUDITORS:

Auditors of the company M/s Chakradhar & Nandan Chartered Accountants, Hyderabad, who are appointed as Auditors of the Company retire at the conclusion of this Annual General Meeting. They have conveyed their inability to continue as Auditors. We thank M/s Chakradhar & Nandan Chartered Accountants, for their services rendered.

The Board has proposed appointment of M/s. S.K Bang & Co, Chartered Accountants, Hyderabad as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, the Board recommends their appointment.

FIXED DEPOSITS:

The company has not accepted deposits during the year, other than unsecured loans raised from Directors.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors confirm:

- i. That in preparation of the annual accounts for the year ended 31st March 2014, the applicable accounting standards had been followed and that no material departures have been made from the same
- ii. That the Directors 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 31st March 2014 and of the loss for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the annual accounts for the year ended on 31st March 2014, on going concern basis.



PARTICULARS OF EMPLOYEES:

In pursuance of the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 as amended, the Directors are to report that there are NIL employee who was in receipt of emoluments as provided in the said rules.

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

The particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section-217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in Board of Directors) Rules, 1988, is as under :

- | | | |
|--|---|------------|
| a. Conservation of energy | : | NIL |
| b. Technology absorption, | | |
| c. Adoption and Innovation | : | NIL |
| c. Foreign Exchange Earnings and Outgo | : | NIL |

LISTING:

The shares of the company are listed on Bombay Stock Exchange under active trading and Calcutta Stock Exchange.

CODE OF CONDUCT:

The Company has adopted a uniform Code of Conduct for Directors and Senior Management and above Officers level to ensure ethical standards and ensure compliance to the laid down standards.

BUSINESS RELATIONS:

Overall Business Relations continued to be cordial. The Directors place on record their appreciation for the contributed support and co-operation of all the stakeholders of the Company.

CORPORATE GOVERNANCE CODE:

The Report on Compliance of Code of Corporate Governance as per Clause 49 of the Listing Agreement is attached herewith. The Compliance Certificate on Corporate Governance received from the Statutory Auditors is given as Annexure to this report.

Management Discussion and Analysis Report is attached elsewhere in the report.

ACKNOWLEDGEMENTS:

The Directors take this opportunity to express their appreciation for the continuous support and assistance received from Government Authorities, Bankers, Shareholders, Employees and other business associates.

**For and on behalf of the Board of Directors
of SHREEYASH INDUSTRIES LTD**

Place : Hyderabad
Date : 24.05.2014

**Sd/-
(Hitesh M.Patel)
Managing Director**

**Sd/-
(Mudigonda Phaneesh)
Director**



MANAGEMENT DISCUSSION AND ANALYSIS:

As you are very well aware your company is poised to continue its business in three main areas i.e. Nutraceuticals / Dietary Supplements, Cosmetics and Quinoa.

Global Nutraceutical Industry:

The global nutraceutical ingredients market is forecast to record yearly growth in excess of 7% to reach almost \$24 billion in 2015, according to research from Freedonia. The greatest growth will come from ingredients with clinically confirmed health benefits that can be used in a wide range of dietary supplements, drinks, foods, and nutritional preparations for children and adults. Market growth across developing nations is expected to be faster in terms of consumption and production compared with developed nations.

Nutraceuticals are used in the prevention of potential disease and the healing of already existing diseases. According to Transparency Research, the nutraceuticals product industry is classified broadly according to functional beverages, functional food, and dietary supplements. Market growth is fuelled by dietary supplement segment expansion. The protein and peptides sector of the dietary supplement market is expected to record strong growth in the coming years. The non-herbal market segment of the dietary supplement sector is also forecast to record strong growth between 2012 and 2017. In the functional food market sector, the omega fatty acid fortified food market segment is predicted to record moderate growth.

Key Market Segments:

Nutrients represent the market segment with the highest sales within the nutraceutical ingredients market. The nutrients market segment encompasses fibers, specialized functional additives, and proteins, reports Freedonia. Nutrients market growth is expected to exceed 6.5% to reach almost \$10.5 billion in 2015. Proteins are expected to record the fastest gains due to food and beverage manufacturers opting to use high value-added nutritional preparations in their products. Demand for functional additives and fiber nutrients will be fuelled by clinical evidence pointing to the health benefits of these ingredients.

Naturally derived substances represent the segment promising the fastest rate of growth out of the three categories of nutraceutical ingredients. These substances involve animal-based and marine-based derivatives and herbal and botanical extracts. Demand is expected to record 9% yearly growth to generate sales of close to \$7.5 billion in 2015. **Vitamin E "TOCOTRIONALS"** represent the leading segment, with demand driven by clinical evidence as to the cardiovascular benefits of this ingredient. Demand for natural nutraceutical ingredients in general will be fuelled by increased consumer awareness of the role of the diet in preventing disease. Popular other ingredients include ginseng, ginkgo, garlic, palmetto extracts, cranberry, and biloba.

Global demand for vitamins and minerals consumed in nutraceutical applications is expected to record yearly growth in excess of 6% from 2010 to hit the **\$6 billion** mark in 2015.

Regional Markets

Transparency Research forecasts the Asia Pacific and Indian nutraceutical market will hold just over 30% and almost 40% respectively of the global market in 2017. Dietary supplements represents the market predicted to record the highest rate of growth over the five-year period



ending 2017.

Quinoa or quinua (*Chenopodium quinoa* Willd.) is native to the Andes Mountains of Bolivia, Chile, and Peru. This crop (pronounced **KEEN-WAH**), has been called “vegetable caviar” or Inca rice, and has been eaten continuously for 5,000 years by people who live on the mountain plateaus and in the valleys of Peru, Bolivia, Ecuador, and Chile. Quinoa means “mother grain” in the Inca language. This crop was a staple food of the Inca people and remains an important food crop for their descendants, the Quechua and Aymara peoples who live in rural regions.

Uses:

Quinoa is a highly nutritious food. The nutritional quality of this crop has been compared to that of dried whole milk by the Food and Agriculture Organization (FAO) of the United Nations. The protein quality and quantity in quinoa seed is often superior to those of more common cereal grains (Table 1). Quinoa is higher in lysine than wheat, and the amino acid content of quinoa seed is considered well-balanced for human and animal nutrition.

Seed coats (pericarp) are usually covered with bitter saponin compounds that must be removed before human consumption. Saponins may also be toxic to fish. Deresination (removal of the pericarp and the saponins by mechanical or chemical means) does not affect the mineral content of the seed (Johnson and Croissant, 1990). The marketable seed is usually white in color. The leaves are frequently eaten as a leafy vegetable, like spinach. Quinoa grain has a lower sodium content and is higher in calcium, phosphorus, magnesium, potassium, iron, copper, manganese, and zinc than wheat, barley, or corn. The determination of the mineral content from Colorado quinoa trials showed a similar relationship, but differences from other grains were less conspicuous.

Our company is determined to make quinoa products due to the current market and its good growth potential.

OUR STRATEGY:

- * Maximise the potential of its position as a prominent player in Nutraceutical sciences.
- * Encourage and support the development of Quinoa cultivation using its network to create a long-term sustainable supply.
- * Expand the Group’s operations in other jurisdictions outside India; and
- * Continue the Group’s development of Quinoa R&D in order to improve their economic yield potential for farmers.
- * In addition to improving the Quinoa yield per ha, the Company will look to enhance its current production capacity through geographical expansion.
- * Improving processing technologies.

Internal control systems and their adequacy

The Company has an advanced internal control system. The company has been making necessary improvements to its internal control system from time to time to keep it updated with the latest innovations in this field.



The internal control systems are aimed at promoting operational efficiencies. The Company is conducting internal audit at regular intervals to ensure that:

- Transactions are executed in accordance with the Company's policies and authorizations.
- Deployment of funds is in accordance with the Company's policies and Project Budgets.

The internal audit is conducted as per the requirement of the Company and the report is submitted to the Audit committee and to the Management.

The Audit committee with three independent and non-executive directors meets to investigate any matter relating to the internal control system and reviews the Internal Audit. The committee reviews the quarterly and half yearly financials before they are submitted to the Board of Directors.

The Company's internal control system keeps a regular check on the movable and immovable assets of the Company in order to protect them from loss or damage which may occur due to unauthorized usage/access.

Financial Condition

Share Capital

During the year under review, there was no further issue of shares and paid up capital of the Company stands at Rs. 5,43,56,000/-.

Secured Loans

The secured loans of the Company as at 31.03.2014 are NIL.

Fixed Assets

The net block of the Company as at 31.03.2014 is Rs. 48,317/-

Human Resources

The Company strongly believes that a right workforce makes all the difference in catapulting an organization to the highest echelons of success and achievement. Company plans to build up a strong workforce once the Company resumes its business operations.

CAUTIONARY STATEMENT

Statement made in Management Discussion and Analysis report which seeks to describe the Objectives, projections, estimates, predictions may be considered to be forward looking statements and are stated as required by applicable laws and regulations. Actual results could differ from those expressed or implied and are determined by many factors including global and domestic demand – supply conditions, process, raw materials availability, tax laws, governmental policies and other statutes which may affect actual results which may be different from what the Directors envisaged in terms of future performance and outlook.



CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Code of Corporate Governance as has evolved over the years emanating from Listing Agreement entered into by the Company with the Stock Exchanges towards ensuring the Company to manage its affairs with diligence, transparency, responsibility and accountability. As a Policy, it is firmly believed that good corporate governance practices would ensure efficient conduct of the affairs and enhance stakeholder's value. As a part of the compliance of revised Clause 49 of Listing Agreement, the Company presents hereunder the required disclosures in the form of a Report for information of all the stakeholders

2. BOARD OF DIRECTORS

The Company has 7 Directors out of which 6 are non-executive directors. Composition and Category of Directors:

Name	Designation	Category	No. of Directorships	Attendance at Board Meeting	Attendance at previous AGM
Mr. Hitesh Mohanbhai Patel	Managing Director	Executive Director	-	7	Yes
Mr. Mudigonda Phaneesh	Director	Non-Executive Director	6	5	Yes
Mr. Gaurav Pankaj Shah	Director	Non-Executive Director	-	5	No
Mr. C. S. Jadhav	Director	Non-Executive Director	6	6	Yes
Mr. Manoj Kumar	Director	Non-Executive Director	2	2	No
Mr. Yezdi Jal Batliwala *	Additional Director	Non-Executive Director	-	-	No
Mr. Sandiip Gaurishankar Modi **	Additional Director	Non-Executive Director	4	1	No

Notes:

*Appointed as Additional Director w.e.f 11.04.2014

**Appointed as Additional Director w.e.f 13.11.2013

Meetings of the Board of Directors

The Board of Directors met 6 times during the financial year on 06.04.2013, 06.05.2013, 30.05.2013, 12.08.2013, 24.10.2013, 13.11.2013, 21.01.2014.



Information supplied to the Board

Prior to the meeting all the board members are provided with agenda along with necessary documents and information. In addition to the regular business items, the following are regularly placed before the Board to the extent applicable.

- Quarterly and half yearly results of the Company.
- Minutes of the Audit Committee, Shareholders Committee meetings.
- Details of Agreements entered into by the Company
- Non – Compliance of any statutory or listing requirement

3. AUDIT COMMITTEE

Terms of Reference:

The terms of reference of the Audit committee include the following:

- a. To review the quarterly, half yearly and annual financial results of the Company before submission to the Board.
- b. To oversee the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- c. To hold periodic discussions with statutory auditors and internal auditors of the Company concerning the accounts of the company, internal control systems, scope of audit and observations of auditors.
- d. To make recommendations to the Board on any matter relating to the financial management of the Company, including the audit report.
- e. To recommend the appointment and removal of external auditors, fixation of audit fees and also approval of fee for any other services by the auditors.
- f. To investigate into any matter in relation to items specified in section 292A of the Companies Act, 1956 or as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the Company and also seek external professional advice if necessary.

Composition

The Audit Committee of the Company consists of three members. All the members are Non-Executive Independent Directors. During the year under review, Mr. P.S. Ranganath was appointed as a member of the Committee. He resigned w.e.f 30.05.2013 and the Committee was re-constituted as under:



Name of the Committee Members	Designation	Meetings Held	Attendance
Mr. Gaurav P. Shah *	Chairman	5	5
Mr. M. Phaneesh	Member	5	5
Mr. C.S. Jadhav*	Member	6	6

Notes :

* Appointed as Director w.e.f. 06.04.2013

During the financial year, the Audit Committee met on 06.04.2013, 30.05.2013, 12.08.2013, 13.11.2013, 21.01.2014.

4. REMUNERATION COMMITTEE :**Terms of Reference:**

The Remuneration Committee constituted by the Company is responsible for looking into the remuneration payable to the Whole-time Directors and other Employees of the Company. The Non-Executive Directors of the Company are not entitled for any remuneration other than fee payable for attending Board & Committee Meetings. The Committee frames the policy on specific remuneration packages for Whole-time Directors including pension rights and compensation payments. The Committee also approves the Remuneration Policy for employees other than Whole-time Directors as may be recommended to it.

Composition

The Remuneration Committee of the Company comprises of three directors. During the year under review, Mr. P.S. Rangnath was appointed as a member of the Committee. He resigned w.e.f 30.05.2013 and the Committee was re-constituted as under:

Name of the Committee Members	Designation	Category
Mr. Mudigonda Phaneesh	Chairman	Non-Executive Director
Mr. Hitesh M. Patel	Member	Executive Director
Mr. Gaurav P. Shah	Member	Non-Executive Director

Meetings of the Committee and Attendance

As there was no remuneration paid to the Directors, no meeting was held.



5. INVESTOR'S GRIEVANCE COMMITTEE

Composition as on date

The Investor's Grievance Committee of the Company has been re-constituted with Three Directors viz.

- a. Mr. Hitesh M. Patel - Chairman
- b. Mr. Mudigonda Phaneesh - Member
- c. Mr. C.S. Jadhav - Member

All the investor complaints received by the Company during the financial year are resolved

6. ANNUAL GENERAL MEETINGS

Details of previous Annual General Meetings

Day	Date	Time	Venue
Friday	30 th September 2011	11.00 AM	5-8-272, Flat No. 201, Ayesha Residency, Public Garden Road, Nampally, Hyderabad - 500001
Monday	31 st December 2012	11.00 AM	5-8-272, Flat No. 201, Ayesha Residency, Public Garden Road, Nampally, Hyderabad - 500001
Friday	29 th November 2013	11.30 AM	5-8-272, Flat No. 201, Ayesha Residency, Public Garden Road, Nampally, Hyderabad - 500001

Details of special resolution passed – 1- Appointment of Managing Director

Postal ballot resolution- 4 - Alteration of Main Objects Clause of Memorandum and Increase in Authorised Capital and Consequent changes in Memorandum and Articles Of Association.

7. DISCLOSURES

- a. No transaction of material nature has been entered into by the company with directors or management and their relatives etc that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly.



- b. There has been no filing towards compliance by the Company on the matters relating to capital markets, particularly listing agreement compliance.
- c. The Company is in compliance with all the mandatory requirements and has fulfilled the non mandatory requirements as prescribed in Annexure 1D of the revised Clause 49 of the Listing Agreement with Stock Exchanges.
- d. The Company has adopted with the Code of Conduct applicable to all Directors, senior management and employees. The Declaration as required under Clause 49 is as below:

DECLARATION REGARDING CODE OF CONDUCT

To The Shareholders

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

Date : 24.05.2014.
Place : Hyderabad

Sd/-
HITESH M PATEL
MANAGING DIRECTOR

CEO/CFO CERTIFICATION

To The Board of Directors, Shreeyash Industries Limited

I have reviewed the financial statements, read the cash flow statement of Shreeyash industries Limited for the year ended 31st March, 2014 and that to the best of our knowledge and belief, we state that:

- A. (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that may be misleading;
(ii) These statements present a true and fair view of the company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee;
 - (i) Significant changes, if any, in the internal control over financial reporting during the year.



- (ii) Significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes of the financial statements; and
- (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-

HITESH M PATEL

MANAGING DIRECTOR

Date : 24.05.2014.

Place : Hyderabad

5. CEO Certification: The Managing Director has given a certificate as contemplated in Clause 49 of the Listing Agreement.
6. The requirements of the Audit and other Committees as contemplated in Clause 49 have been complied with as per the report set above in respect of the same.

8. MEANS OF COMMUNICATION

The Company has published financial results for four quarters of previous financial year within time specified i.e. 48 hours as required by the Listing agreement, in Business Standard (English Newspapers) and Surya (Regional Language – Telugu Newspapers). No targeted presentations were made during the year under review. The Management Discussion & Analysis Report forms part of the Annual Report of the Company as required under the Listing Agreement.

9. GENERAL SHAREHOLDER INFORMATION

21st Annual General Meeting Schedule: Friday, The 9th Day of July, 2014 at 11:00 A.M at 5-8-272, Flat No. 201, Ayesha Residency, Public Garden Road, Nampally, Hyderabad - 500001.

i) Financial Calendar (Tentative):

Financial Year (01.04.2014 to 31.03.2015)	Proposed date
Un-audited Financial results for quarter ended 30.06.2014	Upto 15.08.2014
Un-audited Financial results for quarter ended 30.09.2014	Upto 15.11.2014
Un-audited Financial results for quarter ended 31.12.2014	Upto 15.02.2015
Un-audited/ Audited Financial results for year/quarter ended 31.03.2015	Upto 30.05.2015



- ii) Dates of Book Closure (Period) : 05.07.2014 to 09.07.2014 (both days inclusive)
- iii) Dividend Payment Date : NIL
- iv) Listing at Stock Exchanges : Bombay Stock Exchange (BSE)
Calcutta Stock Exchange (CSE)
- v) Listing Fees : The listing fees for the year 2014-2015 has been paid to the stock exchanges
- vi) Stock code : BSE- 530219
CSE- Shreeyash Industries Limited.
- vii) Market price Data : Following are the market details of the Company on BSE

Month	High Price	Low Price	No. of shares traded
April, 2013	5.20	4.77	408
May, 2013	7.00	5.10	120
June, 2013	6.26	4.59	28
July, 2013	4.50	2.86	67
August, 2013	4.41	3.11	41
September, 2013	4.05	2.52	153
October, 2013	4.41	2.60	29
November, 2013	6.81	4.63	151
December, 2013	9.40	6.68	350
January, 2014	13.30	9.22	1574
February, 2014	13.20	11.43	1115
March, 2014	14.76	12.00	2654

viii) Comparative performance :

**Index Comparison
SHREEYASH - SENSEX**





ix) Registrar & Share Transfer Agents:

M/s. Bigshare Services Private Limited
 306 Right Wing Amrutha Villa,
 Opp Yashoda Hospital, Raj Bhavan road,
 Somajiguda, Hyderabad – 500082
 Ph. No: 040-23374967, 23370295, 40144967

- x) Share transfer system:** The Company's shares are traded in Demat form at the Stock Exchanges. Only off-market trades can be delivered in physical form. All shares received for transfer etc are processed and returned to the shareholders within 21 days of receipt of lodgement.

xi) Distribution of Share holding:

Category (No. of shares)	Number of Holders	% of Total holders	Number of Shares	% of Total holders
Upto 5000	1869	93.21696	1430979	26.32605
5001-10000	62	3.09227	464876	8.55243
10001-20000	28	1.39651	427007	7.85575
20001-30000	13	0.64838	317154	5.83476
30001-40000	4	0.19950	132895	2.44490
40001-50000	9	0.44888	422444	7.77180
50001-100000	9	0.44888	690297	12.69955
100001 above	11	0.54863	1549948	28.51475
Total	2005	100	5435600	100

xii) Shareholding pattern as on 31st March, 2014

Category Code	Category	Total No. of Shares Held	Total Share holding as a % of Total No. of Shares
A	Shareholding of Promoter and Promoter Group		
	(1) Indian	3749	0.07
	(2) Foreign	0	0
	Total Shareholding of Promoter and Promoter Group (A)	3749	0.07
B	Public Shareholding		
	(1) Institutions -Financial Institutions/Banks	88299	1.62
	Sub-Total	88299	1.62
	(2) Non-Institutions -Bodies Corporate	610480	11.23
	Individuals		
	-Individual shareholders holding nominal share capital upto Rs.1 lakh	1776430	32.69
	Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2901133	53.37
	Any Others (Specify)		
	Non Resident Indians	41501	0.76
	Clearing Members	14008	0.26
	Sub Total	5343552	98.31
	Total Public Shareholding (B)	5431851	99.93
	Total (A)+(B)	5435600	100
C	Shares held by Custodians and against which Depository receipts have been issued		
	(1) Promoter and Promoter group	0	0
	(2) Public	0	0
	Sub Total	0	0
	Total (A)+(B)+(C)	5435600	100



The Company has entered into separate Tripartite Agreements with the Depositories viz. NSDL and CDSL along with M/s Bigshare Services Private Limited. Physical transfers are handled in-house by the Company. As on 31st March, 2014, a total of **45,47,900 shares i.e. about 83.67% of the total shares have been dematerialized.**

ISIN: INE536C01011

xiv) Outstanding Bonds/Convertible Instruments: NIL

vx) Address for communication: No.5-8-272, 276 & 322, Ayesha Residency Public Garden road, Nampally, Hyderabad-500001.

E-mail: shreeyashindustries@gmail.com, info@shreeyashindustries.com

Registered Office Address: No.5-8-272, Flat No. 201, Ayesha Residency Public Garden road, Nampally, Hyderabad-500001.

**For and on behalf of the Board of Directors
of SHREEYASH INDUSTRIES LTD**

Place : Hyderabad
Date : 24.05.2014

**Sd/-
(Hitesh M.Patel)
Managing Director**

**Sd/-
(Mudigonda Phaneesh)
Director**



10. Auditor's Certificate on Compliance with the Provisions of Corporate Governance pursuant to clause 49 of the Listing Agreement

To
The Members
Shreeyash Industries Limited
Hyderabad.

We have examined the compliance of conditions of Corporate Governance by Shreeyash Industries Limited, Hyderabad, for the period ended on 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been in the manner described in the guidance note on certification of Corporate governance issued by the Institute of Chartered Accountants of India and has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, and based on our reliance upon the representations made by the management that there were no transactions of material nature with the management or by relatives that may have political conflict with the interest of the Company at large.

We certify that the Company has complied in all material aspects with the conditions of the corporate governance as stipulated in the Listing Agreement.

As required by the Guidance note issued by the Institute of Chartered Accountants of India we have to state that several investor grievances were pending for a period more than one month against the company as explained to us by the management.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Chakradhar & Nandan
Chartered Accountants

Sd/-
(K .S. Nandan)
Partner
Membership No. 201123

Place: Hyderabad
Date : 24 /05/2014



AUDITOR'S REPORT

To
The Members
SHREEYASH INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHREEYASH INDUSTRIES LIMITED**, Hyderabad which comprise the balance sheet as at March 31, 2014, and the statement of Profit and Loss, and a summary of significant accounting policies and other explanatory information.

Management responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the company in accordance with the accounting principles generally accepted in India, including accounting standards referred to in sub section (3C) of section 211 of Companies Act, 1956 ("Act"). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of company's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014.



- b. In the case of the statement of Profit & Loss, of the company for the year ended on March 31, 2014.

Report on other Legal and Regulatory requirements

As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Subsection (4A) of Section 227 of the Companies Act, 1956 we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

1. As required by section 227(3) of the Act, we report that:
 - a) We have 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 the company so far as appears from our examination of those books.
 - c) The Balance Sheet and statement of Profit and Loss dealt with by this report are in agreement with books of account.
 - d) In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the accounting standards referred to in Subsection (3C) of Section 211 of the Companies Act, 1956.
 - e) On the basis of written representation received from the Directors, as on March 31, 2014 and taken on record by the Board of Directors, we report that, none of the directors is disqualified as on March 31, 2014 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For Chakradhar & Nandan
Chartered Accountants**

Sd/-
(K .S. Nandan)
Partner
Membership No. 201123

Place: Hyderabad
Date : 24 /05/2014



ANNEXURE TO AUDITOR'S REPORT

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Subsection (4A) of Section 227 of the Companies Act, .further report that:

- (i) a. The company has maintained reasonable records showing full particulars, including quantitative details and situation of fixed assets.
 - b. All fixed assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. There was no disposal of a substantial part of its fixed assets during the year.
- (ii) The Company at reasonable intervals has conducted physical verification of inventories. The procedures for physical verification of stocks followed by the Company are reasonable and adequate in relation to the size of the company and the nature of its business. The Company is maintaining reasonable records for the inventories and no material discrepancies were noticed on such verification.
- (iii) a. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act accordingly, the provisions of clause 4(iii)(a) to (d) of the order are not applicable to the company and hence not commented upon.
 - b. According to the information and explanations given to us, the company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act accordingly, the provisions of clause 4(iii)(e) to (g) of the order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the company in respect of these areas. However the internal controls need to be further strengthened to be in commensurate with the size and nature of its business. Getting confirmations of independent account balances from all third parties should be emphasized upon.
- (v) According to the information and explanations given and as informed by the management, there are no contracts or arrangements referred to in section 301 of the Act that need to be entered in to the register maintained under section 301.
- (vi) According to the information and explanations provided by the management, no deposits have been accepted by the company during the year. Other than interest free unsecured loans from promoters and directors of the company.
- (vii) The Company has no Internal Audit System.
- (viii) According to the information and explanations and representations given by the management, we have been informed that the company does not come under the purview of the rules made by the central government for the maintenance of cost records u/s 209 (1)(d) of the Act.
- (ix) a. The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and protection fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty, Cess and other material statutory dues applicable to it.



- b. According to the explanations and information given to us there were no undisputed statutory dues in respect of Provident Fund, Investor Education and Protection Fund, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty etc outstanding for a period of more than six months from the date they became payable.
- (x) In our opinion, the company has accumulated losses at the end of the financial year. The company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, the company has not taken any loans from a financial institution, Bank, or issued any debentures.
- xii) According to the information and explanations given to us and based on the documents and records produced before us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the company.
- (xv) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on the information and explanations given to us by the management, no term loans were taken by the company.
- (xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term have been used for long-term investment.
- (xviii) The company has not made any preferential allotment of shares to parties covered in the register maintained under section 301 of the Act. In our opinion, the prices at which shares have been issued is not pre-judicial to the interest of the company.
- (xix) The company has not issued any secured or unsecured bonds and debentures during theyear.
- (xx) The company has not raised any money by public issue during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fairview of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

For Chakradhar & Nandan

Chartered Accountants

Sd/-

(K .S. Nandan)

Partner

Membership No. 201123

Place: Hyderabad

Date : 24.05.2014


Statement of Profit and Loss for the year ended 31.03.2014 (Amount in Rs.)

Particulars	Note No.	Figures as at the end of current reporting period - 31.03.2014	Figures as at the end of Previous reporting period - 31.03.2013
I. Revenue from operations	11	5,230,672	27,261,605
II. Other Income\			
III. Total Revenue (I + II)		5,230,672	27,261,605
IV. Expenses:			
Cost of Materials Consumed	12	5,046,684	26,116,611
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods-work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	13	387,000	441,061
Financial costs		-	-
Depreciation and amortization expense		9,032	11,262
Other expenses	14	857,354	3,079,773
Total Expenses		6,300,070	29,648,707
V. Profit before exceptional and extraordinary items and tax (III - IV)		(1,069,398)	(2,387,102)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items & tax (V- VI)		(1,069,398)	(2,387,102)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(1,069,398)	(2,387,102)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		1,063	1,362
XI. Profit/(Loss) for the period from continuing Operations (IX-X)		(1,068,335)	(2,385,740)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from discontinuing Operations (after tax) (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,068,335)	(2,385,740)
XVI. Earning per equity share:			
(1) Basic		(0.1965)	(0.4389)
(2) Diluted		(0.1965)	(0.4389)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	Annexed		

The Schedules referred to above form an integral part of the Statement of Profit and Loss Account.

For Chakradhar & Nandan

For and on behalf of the Board of Directors

Chartered Accountants

Shreeyash Industries Limited

FRN : 006905S

Sd/-

Sd/-

Sd/-

K. S. Nandan

(Hitesh M. Patel)

(Mudigonda Phaneesh)

PARTNER

Managing Director

Director

M.No : 201123

Date : 24/05/2014

Place: Hyderabad



SCHEDULES

1 SHARE CAPITAL

PARTICULARS	2013-14		2012-13	
a) Authorized Share Capital				
6000000 Equity Shares of Rs .10 each		60,000,000		60,000,000
___ Preference Shares of Rs _ each				
Total		60,000,000		60,000,000
b) Issued Capital, Subscribed & Fully Paid up				
5435600 Equity Shares of Rs.10/- each		54,356,000		54,356,000
___ Preference Shares of Rs _ each				
Total		54,356,000		54,356,000
c) Reconciliation of the number of shares outstanding				
Equity Shares	Number	Value	Number	Value
Shares outstanding at the beginning of the year	5,435,600.00	54,356,000.00	5,435,600.00	54,356,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the year end	5,435,600.00	54,356,000.00	5,435,600.00	54,356,000.00

2 RESERVES AND SURPLUS

PARTICULARS	2013-14		2012-13	
General Reserve				
Opening Balance		750,000		750,000
Profit and Loss Account				
Opening Balance		(47,310,708)		(44,924,968)
(+) Net profit/(Net Loss) for the current year		(1,068,335)		(2,385,740)
(+) Transfer from reserves		-		-
(-) Proposed Dividends		-		-
(-) Interim Dividends		-		-
(-) Transfer to reserve		-		-
Closing Balance		(48,379,043)		(47,310,708)
Miscellaneous Expenditure		812,117		812,117
RESERVES AND SURPLUS TOTAL		(48,441,160)		(47,372,825)

3 LONG TERM BORROWINGS

PARTICULARS	2013-14		2012-13	
Term Loans				
Secured Loans From Banks		-		-
Secured Loans From Others		-		-
Unsecured From others				
Directors		2,158,915		1,588,915
Directors friends and Relatives		2,072,429		1,298,429
Total		4,231,344		2,887,344

**4 DEFERRED TAX ASSETS (NET)**

PARTICULARS	2013-14	2012-13
Deferred tax Asset		
Opening Balance	2,995	1,633
Current year	1,063	1,362
Total	4,058	2,995

5 TRADE PAYABLES

PARTICULARS	2013-14	2012-13
Sundry Creditors	1,537,005	25,371,366
Total	1,537,005	25,371,366

6 SHORT-TERM PROVISIONS

PARTICULARS	2013-14	2012-13
Provision for employee benefits	-	-
Others (Specify nature)	-	-
Audit fee payable	136,520	136,520
Consultancy Fee Payable (Ajay Srivastav)	(44,382)	40,000
Consultancy Fee Payable (Bigshare Services (P) Ltd)	46,835	64,775
Rent payable to Ismail	(45,000)	-
Salary Payable	158,000	124,000
Duties and taxes	(1,550)	
	250,423	365,295
Total	250,423	365,295

7 TRADE RECEIVABLES

PARTICULARS	2013-14	2012-13
a) Trade receivables outstanding for a period less than six months		
b) Trade receivables outstanding for a period exceeding six months	11,689,573	35,349,525
Total	11,689,573	35,349,525

8 CASH AND BANK BALANCES

PARTICULARS	2013-14	2012-13
I. Cash and Cash Equivalents		
a) Balances with banks		
i) In Current Accounts	23,335	
b) Cash on hand	87,860	116,842
Total	111,195	116,842

**9 OTHER CURRENT ASSETS**

PARTICULARS	2013-14	2012-13
Deposits	75,000	75,000
Other Advances	-	-
Prepaid Rent1	14,500	14,500
Other Amounts Receivable	-	-
Advance for Expenses	-	-
Tds Receivable	-	-
Total	89,500	89,500

10 FIXED ASSETS

Amount in Rs

FIXED ASSETS	Gross Block (at cost)				Depreciation/Amortization				Net Block	
	Cost as at 01.04.2013	Additions During the Year	Deletions During the Year	Total Cost as at 31.03.2013	As at 01.04.2013	For the year	Deletions During the Year	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014
a) Tangible Assets					48,317					
Plant and Machinery	-	-	-	-	-	-	-	-	-	-
Furniture and Fitting	47,009	-	-	47,009	-	8,509	-	8,509	47,008	38,500
Printer	1,308	-	-	1,308	-	523	-	523	1,310	785
Computers	-	-	-	-	-	-	-	-	-	-
Others (Specify Nature)	-	-	-	-	-	-	-	-	-	-
Total	48,317	-	-	48,317	48,317	9,032	-	9,032	48,318	39,285

11 REVENUE FROM OPERATIONS

Amount in Rs.In respect of Company other than Finance Company

PARTICULARS	For the period ended 31.03.2014	For the period ended 31.03.2013
a) Sales	5,230,672	27,261,605
Total	5,230,672	27,261,605

12 COST OF MATERIALS CONSUMED

PARTICULARS	For the period ended 31.03.2014	For the period ended 31.03.2013
Raw Material Consumed		
Item A		
Opening Stock	-	205,670
Other Adjustments	-	-
Add: Purchases	5,046,684	25,910,941
Less: Closing Stock	-	-
Consumption	5,046,684	26,116,611

**13 EMPLOYEE BENEFITS EXPENSES**

PARTICULARS	For the period ended 31.03.2014	For the period ended 31.03.2013
a) Salaries, Wages and Bonus	387,000	434,000
b) Contribution to provident and other funds	-	-
EPF	-	-
ESI	-	-
c) Expenses on ESOP and ESPP	-	-
d) Gratuity and Leave Encashment	-	-
e) Staff welfare Expenses	-	7,061
Total	387,000	441,061

14 OTHER EXPENSES

PARTICULARS	For the period ended 31.03.2014	For the period ended 31.03.2013
Advertising and publicity	54,220	57,845
AGM Exp & AMC Accounting Software	18,000	5,550
Auditor's Remuneration	50,000	30,000
Annual Custody fees	33,708	-
Bank Charges & CDSL & NSDL	13,711	4,953
Business Promotion	8,720	4,994
Consultancy Charges	191,726	236,886
Conveyance	635	473
Directors' Fees	-	-
Electricity Charges	4,090	920
Fixed assets written down	-	-
General expenses	66,363	2,449,874
Legal & Listing Fee	28,090	61,858
Loss on sales of fixed assets	-	-
Net loss on foreign currency translation and transaction (other than considered as finance cost)	-	-
Office Expenses	-	-
Office Maintenance	21,745	17,775
Postage & Couriers	43,796	9,317
Printing & Stationery	83,264	1,818
Provision for bad and doubtful advances	-	-
Provision for bad and doubtful debts	-	-
Provision for diminution in the value of Investments	-	-
Rent	175,500	165,000
ROC Filing Fee & Website Designing Fee	4,500	2,000
Telephone, fax expenses	22,813	13,734
Travel Expenses	5,550	5,400
Vehicle Maintenance	30,923	11,376
Total	857,354	3,079,773

**NOTE 1.****SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS****1.0 Significant Accounting Policies :**

- a. Basis of preparation of financial statements:
The accounts are prepared on Historical cost basis and on accounting principles of a going concern.
- b. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- c. Fixed Assets:
Fixed Assets are stated at cost less depreciation. Physical verification of Fixed assets have been carried out by the management. Management certify the correctness of the assets.
Depreciation on Fixed Assets provided on W.D.V Method at the rates prescribed by schedule XIV of the companies Act, 1956.
- d. As on year ending 31-03-2014 there is no inventory.
- e. Transactions in Foreign Currencies are normally recorded at the exchange rate prevailing on the dates of transactions in case of purchase of materials and sale of goods /services , the exchange Gain/Losses on settlements during the year, are adjusted to Profit and Loss Account.
- f. Deferred Tax resulting from the timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date.
- g. Segment Reporting:
The company has no reportable segments under AS-17.

2.0 Notes to Accounts:

1. The Financials of the company are prepared and present for a period of 12 months from 1st April 2013 to 31st March 2014 and previous period figures are for a period of 12 Months ended 31st March 2013.
2. Details of Auditors' Remuneration As Audit Fee :Rs.50,000/- (Previous year Rs.30000/-)
3. Related Party Disclosures
Related party disclosures, as required by AS-18, "Related Party Disclosures", of the Institute of Chartered Accountants of India are given below:

A) Name of the Related Parties and Nature of relationship based on Control.

Name of the Party	Nature of Relationship
Hitesh M. Patel	Managing Director
Bhavna H. Patel	Relative of Director

i. The related parties are as under:

Hitesh M. Patel Managing Director

Key Management Personnel (KMP) namely :

S.No.	Name of the KMP	Holding Position as on year ending 31-03-2014.
1	Hitesh M. Patel	Managing Director



ii. Transactions with related party

During the period the company has made the following transactions with related parties :

Name of the Related Party	Nature of Transaction the Company	Opening Balance Amount in Rs.	Transactions during Period Amount in Rs.	Balance Outstanding as at 31st March 2014 Amount in Rs.
Hitesh M.Patel	Unsecured loan	1588915	570000	2158915
Relatives and friends of Director Mr. Hitesh Patel and other directors.	Unsecured loan	1298429	774000	2072429

1. Sundry Debtors are subject to confirmations and the balances have not been confirmed by the individual debtors. Sundry Debtors balances are confirmed by the management.
2. Purchases and sales were made in the state of Maharashtra, and there is no inventory as on year ending 31st March 2014.
3. Contingent Liabilities as on the date of Balance Sheet **NIL**
4. Schedules referred to in the financial statement form an integral part of accounts.

As per our report of even date

For Chakradhar & Nandan

Chartered Accountants

FRN : 006905S

Sd/-

K. S. Nandan

PARTNER

M.No : 201123

Date : 24/05/2014

Place: Hyderabad

For and on behalf of the Board of Directors

Shreyash Industries Limited

Sd/-

(Hitesh M. Patel)

Managing Director

Sd/-

(Mudigonda Phaneesh)

Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014**

Particulars	As at 31.03.2014	As at 31.03.2013
Net Profit/Loss Before Tax and Extraordinary Items	(1,069,398)	(2,387,102)
Adjustments for:		
Depreciation	9,032	11,262
Miscellaneous Expenditure Written Off	-	-
Loss on sale of Assets	0	0
Financial Expenses	0	0
Operating profit before working capital changes	(1,060,366)	(2,375,840)
Adjustment for:		
(Increase)/Decrease in Inventories	-	205,670
(Increase)/Decrease in Sundry debtors	23,659,952	(32,511,605)
(Increase)/Decrease in Other Current Assets	-	8,739,142
Increase/(Decrease) in Current Liabilities	(23,949,233)	25,168,576
Cash generated from Operations	(1,349,647)	(774,057)
Financial Expenses Paid		
Net Cash Flow from Operating Activities (A)	(1,349,647)	(774,057)
Purchase of Fixed Assets	0	0
Sale of Fixed Assets	0	0
Cash flows from Investing Activities (B)	-	-
Cash flow from Financing Activities	0	0
Proceeds from Long Term Borrowings	1,344,000	514,722
Working Capital Borrowings	0	0
Hire-Purchase Finance	0	0
Net Cash flow from Financing Activities (C)	1,344,000	514,722
Net increase in cash and cash Equivalent (A+B+C)	(5,647)	(259,335)
Cash and Cash Equivalent as at beginning of the year	116,842	376,177
Cash and Cash Equivalent as at end of the year	111,196	116,842

For Chakradhar & Nandan

Chartered Accountants

FRN : 006905S

Sd/-

K. S. Nandan

PARTNER

M.No : 201123

Date : 24/05/2014

Place: Hyderabad

For and on behalf of the Board of Directors**Shreeyash Industries Limited**

Sd/-

(Hitesh M. Patel)

Managing Director

Sd/-

(Mudigonda Phaneesh)

Director

SHREEYASH INDUSTRIES LIMITED

5-8-272 FLAT NO.201 AYESHA RESIDENCY PUBLIC GARDEN ROAD NAMPALLY
HYDERABAD-500 001.

Twenty First Annual General Meeting Wednesday 9TH July 2014, 11.30 AM at 5-8-272, Flat No. 201
Ayesha Residency Public Garden Road, Nampally, Hyderabad-500 001.

Regd. Folio No./Client _ ID..... No. of Shares.....

I certify that I am a registered shareholder/proxy for the registered share holder of the Company.

I hereby record my presence at the Twenty First ANNUAL GENERAL MEETING of the Company at
5-8-272, Flat No. 201, Ayesha Residency, Public Garden Road, Nampally, Hyderabad-500 001.
On Meeting Wednesday 9TH July 2014

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the Entrance of the HALL

----- (TEAR HERE) -----

SHREEYASH INDUSTRIES LIMITED

5-8-272 FLAT NO.201 AYESHA RESIDENCY PUBLIC GARDEN ROAD NAMPALLY
HYDERABAD-500 001.

FORM OF PROXY

I/We..... of..... in the district of
.....being a member/members of the above mentioned
company hereby appointor failing him.....of
.....in the district of.....as my/our proxy to vote for me/us on my behalf at
the Twenty First Annual General Meeting of the Company to be held on Wednesday the 9th July 2014 at
11.30 AM.

Signed thisday.....2014

Regd. Folio No./Client_ID

Signature.....

1 Rupee
Revenue
Stamp



Shreeyash Industries Limited

CIN No - U74110AP2002PTC039357

Registered Office

5-8-272, Flat No.201, Ayesha Residency,
Public Garden Road, Nampally,
HYDERABAD – 500 001
Ph. No: 040 66827444

Email: shreeyashindustries@gmail.com, info@shreeyashindustries.com
www.shreeyashindustries.com