

SLESHA COMMERCIAL LIMITED

(Formerly known as Shivam Techno Projects Limited)

Room No. 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar (W), Mumbai-400 086.

Website: www.shivamtechno.in Email id: roc.shivamtechno@gmail.com

CIN: U74140MH1985PLC266173

Date: 09/10/2017

To,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62,
G - Block, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098.

Dear Sir/Madam,

Sub: Annual Report for the financial year 2016-17 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013.

Please find attached herewith Annual Report as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year 2016-17 duly approved and adopted by the members as per the provisions of the Companies Act, 2013.

You are requested to kindly take the above information on records.

Thanking You
Yours Sincerely,

For Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

Kalpak Vora
(Director)
DIN: 01556520

Attach. as above

SLESHA COMMERCIAL LIMITED
(Formerly known as SHIVAM TECHNO
PROJECTS LIMITED)

32ND ANNUAL GENERAL MEETING



ANNUAL REPORT
F.Y.2016-17

The Board of Directors & Company Information

Board of Directors

Kalpak Vora
Rajni Shah
Satishkumar Rajbhar

Auditors

TDK & Co
102, Lotus Heights, 15th Road, Opp. Gandhi Maidan, Chembur, Mumbai-400071.

Bankers

Vijaya Bank
Gamdevi Branch, Mumbai-400007.

Registered Office

18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar (W), Mumbai-400086, Maharashtra.

Registrars & Share Transfer Agents

Purva Sharegistry (India) Private Limited

Unit No.9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Lower Parel (East), Mumbai – 400011.

Depository

Central Depository Services (India) Limited

P J Towers, 16th Floor, Dalal Street, Mumbai-400 001.

National Securities Depository Limited

Trade World, 4th floor, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

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NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members Slesha Commercial Limited will be held at 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar (W), Mumbai, Maharashtra-400086 on Tuesday on 26th September, 2017 at 10:00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2017 together with Reports of Board of Directors and Auditors thereon.
2. To ratify the appointment of the auditors to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 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 hereby ratifies appointment of TDK & Co, (Registration number 109804W) Chartered Accountants as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM to be held in the year 2018 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the auditors .”

Special Business:

3. REGULARISATION OF MR. KALPAK AJAY VORA AS DIRECTOR

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and 160 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Kalpak Ajay Vora (DIN: 01556520) who was appointed as an Additional Director in the meeting of the Board of Directors held on 19th December, 2016 and whose term expires at the ensuing Annual General Meeting of the company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, be and is hereby appointed as director of the Company, liable to retire by rotation.

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RESOLVED FURTHER THAT any director be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

**For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Ltd.)**

Place: Mumbai

Date: 12/08/2017

Notes:

**Sd/-
Kalpak Vora
Director
DIN: 01556520**

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING. BLANK PROXY FORM IS GIVEN IN THE ANNUAL REPORT.***

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the company.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. A statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business under item no. 4 set out above to be transacted at the meeting is annexed hereto and forms a part of this Notice.
4. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. The Register of Members and the Share Transfer Book of the Company will remain closed on, 19th to 26th September, 2017.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and statutory registers are open for inspection by the Members at the Registered Office at 18, Kalash Darshan, Hansoti Lane, Cama

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Lane, Ghatkopar (W), Mumbai, Maharashtra-400086 of the Company on all working days of the Company, during business hours up to the date of the Meeting and will be available for inspection at the AGM.

8. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai-400011
11. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
12. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
13. The Annual Report 2016-17, the Notice of the 32nd AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
14. Members may also note that the Notice of the 32nd AGM and the Annual Report 2016-17 will be available on the Company's website, <http://www.shivamtechno.in/> . The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: - roc.shivamtechno@gmail.com
15. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules there under.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).

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17. Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai-400011.
18. Mr. Vikas Kumar Verma (M. No. 9192) Practicing Company Secretary, M/s Vikas Verma & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
19. The facility for voting, through electronic voting system shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
20. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
21. Route map & landmark of venue of AGM is enclosed with Notice.
22. **Voting through electronic means**
 - I. 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) 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 AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. 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.
 - III. The remote e-voting period commences on 23rd Sep, 2017 (9:00 am) and ends on 25th Sep, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th Sep, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - IV. The process and manner for remote e-voting are as under:

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A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put your user ID and password. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “Slesha Commercial Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vikasverma@vvanda.com with a copy marked to evoting@nsdl.co.in

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B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.

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

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

VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2017.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e.19th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

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,

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you can reset your password by using “*Forgot User Details/Password?*” or “*Physical User Reset Password?*” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, 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 and declare the result of the voting forthwith.

- XIV. The Scrutinizer(s) shall immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers’ Report of the votes cast in favour or against, if any, not later than 2 (two) days of conclusion of the Meeting to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or any other person authorized by him in writing shall declare the results of the voting forthwith.

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- XV. The Result declared along with the Scrutinizers' Report shall be placed on the Company's website on 28th September, 2017 and on the website of NDSL immediately after the results are declared by the Chairman or any other person authorized by him and the Company shall, simultaneously, forward the results to the concerned Stock exchange where its equity shares are listed.

**For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Ltd.)**

Place: Mumbai

Date: 12/08/2017

**sd/-
Kalpak Vora
Director
DIN: 01556520**

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Explanatory Statement Pursuant To Section 102 (1) of the Companies Act, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 of the accompanying Notice.

Item No. 3

Mr. Kalpak Ajay Vora, (01556520) who was appointed as Additional Director of the Company on 19th December 2016, vacates his office at the ensuing Annual General Meeting of the Company, has offered himself for reappointment.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from him signifying his intention to act as a Director of the Company along with a deposit of Rs. 1 Lac /- as required under the aforesaid Section.

Except Mr. Kalpak Ajay Vora, none of the other Directors of the Company is in any way concerned or interested in the resolution

Your Directors recommend the resolution for your approval.

**For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Ltd.)**

Sd/-

**Kalpak Vora
Director
DIN: 01556520**

Place: Mumbai

Date: 12/08/2017

ANNEXURE TO ITEM 3 OF THE NOTICE

Mr. Kalpak Ajay Vora will be regularized at the Annual General Meeting. A brief resume of the said director is given below.

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Kalpak Ajay Vora
Director Identification Number (DIN)	01556520

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Date of Birth	02/09/1983
Nationality	Indian
Date of Appointment on Board	19/12/2016
Qualification	M.B.A
Shareholding in Slesha Commerical Limited	NIL
Name of entities in which the person also holds the directorship.	<ol style="list-style-type: none">1. Jeevandhara Multitrade Limited2. Samyak Corporation Limited3. Intercontinental Leasing And Finance Limited
Name of listed entities in which the person also holds the membership of Committees of the board.	None
No. of meetings attended during the current F.Y.	2
Remuneration paid or sought to be paid	NIL

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

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

32nd Annual General Meeting- 26th September, 2017

Name of the Member(s)
Registered Address
E-mail ID:
Folio No./ Client ID:
DP ID:

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on the 26th day of September, 2017 at 10.00 a.m. at 18, KalashDarshan, Hansoti Lane, Cama Lane, Ghatkopar (W), Mumbai, Maharashtra-400086 and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of Financial statement, report of Director's and Auditor's for the financial year 31st March, 2017		
2.	Re-appointment of M/s. TDK & CO., Chartered Accountants as Statutory Auditors & fixing their remuneration		
3.	Regularization of Mr. Kalpak Ajay Vora as Director		

Signed: _____ this day of _____ 2017

.....
Signature of the member

.....
Signature of Proxy holder(s)

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered Office of the Company, not less than 48 hours before the Annual General Meeting (on or before 24th day of September, 2017 at 10:00 a.m.

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

32nd Annual General Meeting – 26th September, 2017

Full name of the member(s) attending _____

(In block capitals)

Registered Folio no. / DP ID no. / Client ID no. : _____

No. of shares held: _____

Name of Proxy: _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 32nd Annual General Meeting of Slesha Commercial Limited at **18, Kailash Darshan , Hansoti Lane, cama Lane, Ghatkopar (W), Mumbai-400086, Maharashtra on 26th day of September, 2017 at 10:00 a.m.**

(Member's /Proxy's Signature)

Notes:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

POSTAL BALLOT FORM

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Serial No. :

1. Name (s) of Shareholder(s) / Beneficial Owner :
Including joint-holders, if any
2. Registered Address of the Sole / :
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution / s to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution/s by placing Tick (√) mark at the appropriate box below:

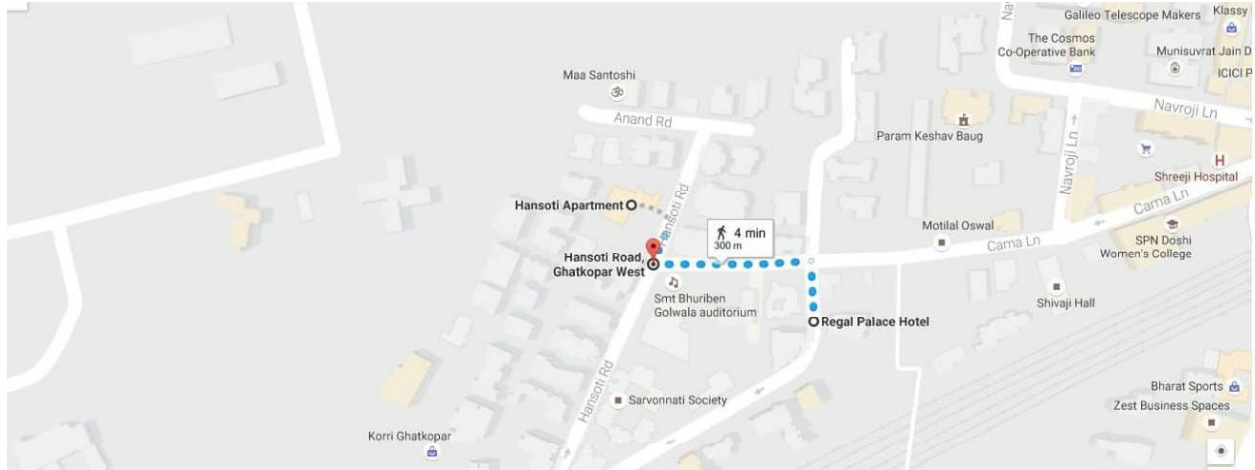
S.No.	Ordinary Resolution	I / We assent the Resolution	I / We dissent the Resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon		
2.	To ratify the appointment of TDK & CO., Chartered Accountants [Registration Number 109804W] as a a Statutory Auditor of the Company.		
3.	To regularize Mr. Kalpak Ajay Vora as Director of the company, liable to retire by rotation.		

Place
Date

Signature of the Shareholder / Beneficial Owner

Route Map to the AGM Venue

Venue: Room No. 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar, Mumbai- 400086



Landmark: Next to Hansoti Apartment

Distance from **Hansoti Apartment:** 29 m

Distance from **Regal Palace Hotel:** 130 m

Independent Auditors' Report

**TO THE MEMBERS OF,
M/S. SLESHA COMMERCIAL LIMITED
(Formerly known as Shivam Techno Projects Limited)**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S. SLESHA COMMERCIAL LIMITED (Formerly known as Shivam Techno Projects Limited)** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India (Indian GAAPs), including the Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment,

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. 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 the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraph 3 & 4 of CARO 2016.

FOR TDK & CO
(Chartered Accountants)

CA NEELANJ SHAH
(PARTNER)
Membership No.121057
FRN.109840W

Place: Mumbai
Date: 29/05/2017

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 (g) under “Report on Other Legal and Regulatory Requirement of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **M/S. SLESHA COMMERCIAL LIMITED (Formerly known as Shivam Techno Projects Limited)** as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 (ICAI). 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 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.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 over financial reporting was established and maintained and if 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based

on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting 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

FOR TDK & CO
(Chartered Accountants)

CA NEELANJ SHAH
(PARTNER)
Membership No.121057
FRN.109840W

Place: Mumbai
Date: 29/05/2017

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 under “Report on Other Legal and Regulatory Requirement of our report of even date to the members of **M/S. SLESHA COMMERCIAL LIMITED (Formerly known as Shivam Techno Projects Limited)** on the standalone financial statements for the year ended 31st March, 2017)

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company doesn’t have any freehold immovable properties. As informed to us, in respect of leasehold
2. As explained to us, inventories have been physically verified during the year by the management and in our opinion the frequency of verification is reasonable. Discrepancies noticed on physical verification of the inventories between the physical inventories and book records were not material, having regards to the size of the operations of the company and the same have been properly dealt with.
3. In respect of loans, secured or unsecured, granted by the company to companies, firms, Limited liability partnerships or other parties covered in the register maintained under section 189 of Companies Act, 2013 :
 - a) Whether receipt of the principal amount and interest are also regular;-
There are no such loans and hence the said clause is not applicable
 - b) If overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest: - There are no such loans and hence the said clause is not applicable.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013, in respect of grant of loans, making investments and providing guarantees and securities.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of paragraph 3 (v) of the CARO 2016 are not applicable to the Company.
6. According to the information and explanations given to us, Maintenance of Cost records is not applicable to the company pursuant to the rules made by the Central Government of India regarding the maintenance of cost records under sub-section (1) of Section 148 of the Act. Therefore, the provisions of paragraph 3(vi) of the CARO 2016 are not applicable to the Company.
7. According to the information and explanations given to us in respect of statutory dues:
 - a. The Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.
 - b. the Company examined by us, there are no dues of income-tax, wealth-tax and service tax which have not been deposited on account of any dispute.
 - c. Whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made thereunder has been transferred to such fund within time: - The said clause is not applicable to the company.
8. Based on our audit procedures and information and explanations given by the management and considering the Corporate Debt Restructuring (CDR) scheme, we are of the opinion that the Company is not having any such term loans as on balance 31st March, 2017.
9. According to the information and explanations given to us, the term loans raised during the year were, prima facie, been applied for the purpose for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

- 11.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3 (xii) of the CARO 2016 are not applicable to the Company.
- 12.** According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- 13.** According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year. Therefore, the provisions of paragraph 3(xiv) of the CARO 2016 are not applicable to the Company.
- 14.** According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, the provisions of paragraph 3(xv) of the CARO 2016 are not applicable to the Company.
- 15.** In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR TDK & CO
(Chartered Accountants)

Sd/-

CA NEELANJ SHAH
(PARTNER)
Membership No.121057
FRN.109840W

Place: Mumbai
Date: 29/05/2017

SLESHA COMMERCIAL LIMITED

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CIN: U74140MH1985PLC266173

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report on the business and operations of the company along with Audited Financial Statements for the financial year ended 31st March, 2017.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):

PARTICULARS	31st March, 2017	31 st March, 2016
Total Income	3,075,360.00	1,373,000.00
Less: Expenditure	3,059,320.00	1,522,257.00
Profit Before Tax for the Year	16,040.00	(149,257.00)
Less:- Tax Expenses	8,794.00	(44,855.00)
Profit After Tax for the Year	7,246.00	(104,402.00)

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS :

Your Company has performed modestly in the past year despite challenging economic conditions. Nevertheless, your Directors are optimistic about the future and expect the business to perform well for the forthcoming year. Your Directors are relentlessly striving for the betterment of the business.

3. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended on March 31, 2017 as the Board have considered it financially prudent in the long-terms interest of the company to reinvest the profits into the business of the company to build a strong reserve base and grow the business of the company.

4. TRANSFER TO RESERVES

During the period, the company has not transferred any profit into the General Reserve of the Company.

5. SHARE CAPITAL

The Equity paid-up Capital of the company as on 31/03/2017 was Rs.3,04,90,000/- divided into 30,49,000 shares of Rs. 10 each.

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6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

During the year, the members has approved the change in name of the Company from Shivam Techno Projects Limited to Slesha Commerical Limited vide resolution dated 03/03/2017 and the fresh Certificate of Incorporation was issued by Registrar of Companies (ROC) on 16/03/2017 .

7. DEPOSIT

The company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the FY 2017.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

9. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

10. CORPORATE SOCIAL RESPONSIBILITY:

The company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

11. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at **Annexure No. I**.

12. DIRECTORS & KEY MANAGERIAL PERSONNAL

Mr. Kalpak Ajay Vora, was appointed as the director of the company in the category of additional director on 19/12/2016.

Ms. Annu Kumari resigned as CFO of the Company w.e.f. 30th August, 2017

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Further, Mr. Bhupendra Singh Thakur Director who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

13. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company's policy on Directors' appointment and remuneration by the Nomination and Remuneration Committee. The Nomination and Remuneration committee comprises of Mr. Bhupendra Thakur (Member), Mr. Rajni Jethalal Shah (Chairman) and Mr. Satish Rajbhar (Member).

One meeting of the Nomination and Remuneration committee was held on 19th December, 2017 during the year. The dates on which the said meetings were held:

Serial No.	Name of Member	No of Meetings held during the year	No. of Meetings attended during the year
1	Mr. Satish Rajbhar	1	1
2	Mr. Rajni Jethalal Shah	1	1
3	Mr. Bhupendra Thakur	1	1

14. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

15. BOARD EVALUATION

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to

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the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

16. NUMBER OF MEETINGS OF THE BOARD

The Board met 10 (Ten) times during the year. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013. The dates of Board Meeting are 30/05/2016, 12/08/2016, 20/08/2016, 30/08/2016, 02/09/2016, 12/11/2016, 20/12/2016 03/01/2017, 17/01/2017, 13/02/2017.

S. No	Name of the Director	No of board Meetings held during the year during his/her tenure	No. of Meetings attended during the year
1	Mr. Bhupendra Hari Thakur	10	10
2	Mr. Satish Kumar Phoolchand Rajbhar	10	10
3	Mr. Rajni Jethalal Shah	10	10
4	Ms. Sarika Vipul Dhage	10	10
5	Kalpak Ajay Vora	3	3

17. AUDIT COMMITTEE

As per the provision of section 177 of the Companies Act, 2013, the constitution of Audit Committee is to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting. The Audit committee comprises of Mr. Bhupendra Thakur (Member), Mr. Rajni Jethalal Shah (Chairman) & Mr. Satish Rajbhar (Member).

5 (Five) meetings of the audit committee were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

30th May, 2016, 12th August, 2016, 30th August, 2016, 12th November, 2016 and 13th February, 2017.

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Serial No.	Name of Member	No of board Meetings held during the year during his/her tenure	No. of Meetings attended during the year
1	Mr. Rajni Shah	5	5
2	Mr. Bhupendra Thakur	5	5
3	Mrs. Sarika Vipul Dhage	5	5

18. RISK MANAGEMENT

The company is taking every care for minimizing the risk involved in the unit. Responsible staff is employed to take every care to minimize the risk factor in the factory. Our company does not have any separate Risk Management Policy as the unit run by it is small in size and the elements of risk threatening the company's existence is almost negligible.

19. STAKEHOLDER AND RELATIONSHIP COMMITTEE

As per the provision of section 178 of the Companies Act, 2013 the constitution of Stakeholder and Relationship Committee is as follow;

Serial No.	Name of Member	DIN	Position
1	Rajni Jethalal Shah	07008158	Member; Non- Executive Director
2	Satish Phoolchand Rajbhar	02079606	Chairman; Non Executive; Independent Director
3	Bhupendra Hari Singh Thakur	05294017	Member; Executive Director

No Meeting of Stakeholder and Relationship Committee was held during the Financial Year 2016-17.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is annexed herewith at Annexure No. II

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for directors and employees to report genuine concerns has been established and approved by Board.

23. PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013

The Information & Statement of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-III**.

24. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134(5) of the Companies Act, 2013, your directors state that: -

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) 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 end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis.
- (e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- (f) the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

During the year, change of name of the Company from 'Shivam Techno Projects Ltd.' to 'Slesha Commercial Limited' was approved by the members of the Company vide resolution passed through postal ballot on 03/03/2017 and fresh certificate of incorporation was issued by the ROC on 16/03/2017.

26. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

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Statutory Auditors

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, **M/s TDK & Co., Chartered Accountants**, were appointed as statutory auditors of the Company from the conclusion of the Twenty Ninth (29) Annual General Meeting (AGM) of the Company held on 30 September, 2014 till the conclusion of the Thirty Fifth (35) AGM to be held in the year 2020, subject to ratification of their appointment at every AGM. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of directors.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

Secretarial Auditor

In terms of Section 204 of the Act and Rules made there under, **M/s. Deepak P Singh & Associates**, Practicing Company Secretary were appointed as Secretarial Auditors for the financial year 2016-17. The Secretarial Audit Report for the financial year ended on March 31, 2016 is annexed herewith marked as **Annexure-IV** to this Report.

Internal Auditor

Mr. Dipesh Vora, Chartered Accountant was appointed as Internal Auditor of the Company for the F.Y. 2016-17.

27. EXTRACT OF ANNUAL RETURN

As provided under section 92(3) of the Act, the extract of annual return is given in **Annexure-V** in the prescribed Form MGT-9, which forms part of this report.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per SEBI Listing Regulations, Management Discussion and Analysis are attached, which form part of this report annexed herewith at **Annexure No. VI**.

29. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2016-17.

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Website: www.shivamtechno.in Email id: roc.shivamtechno@gmail.com

CIN: U74140MH1985PLC266173

30. ACKNOWLEDGEMENT

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support.

The directors also thank the Government of India and concerned government departments / agencies for their co-operation.

**For & on behalf of
SLESHA COMMERCIAL LIMITED
(Formerly known as Shivam Techno Projects Limited)**

Date: 12th August, 2017

Place: Mumbai

Sd/-
Bhupendra Hari Thakur
Director
DIN: 05294017

sd/-
Kalpak Vora
Director
DIN: 01556520

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are as under:

(A) CONSERVATION OF ENERGY

Steps taken or impact on conservation of energy	N.A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment's	

(B) TECHNOLOGY ABSORPTION

- Efforts made towards technology absorption: N.A.**
- Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

Detail of technology imported	N.A.
Year of Import	
Has technology been fully absorbed	
If not fully absorbed, areas, where this has not taken place, reasons there for and future plans of action.	

4. Expenses incurred on Research and Development

During the period under review particulars regarding expenditures on research and development are as under:

Particulars	N.A.
Capital Expenditures	
Recurring Expenditures	
Total	
Total Research and development expenses as % of turnover	

For & on behalf of
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

Date: 12th August, 2017
Place: Mumbai

sd/-	sd/-
Bhupendra Hari Thakur	Kalpak Vora
Director	Director
DIN: 05294017	DIN: 01556520

FORM NO. AOC- 2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

- 1. Details of contracts or arrangements or transactions not at arm's length basis:** Slesha Commercial Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2016-17.
- 2. Details of material contracts or arrangement or transactions at arm's length basis:** Slesha Commercial Limited has not entered into any contract or arrangement or transaction with its related parties which is at arm's length during financial year 2016-17.

**For & on behalf of
SLESHA COMMERCIAL LIMITED
(Formerly known as Shivam Techno Projects Limited)**

**Date: 12th August, 2017
Place: Mumbai**

**sd/-
Bhupendra Hari Thakur
Director
DIN: 05294017**

**sd/-
Kalpak Vora
Director
DIN: 01556520**

SLESHA COMMERCIAL LIMITED
(Formerly known as Shivam Techno Projects Limited)

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS				
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Nil				
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil				
3	The percentage increase in the median remuneration of employees in the financial year	Nil				
4	The number of permanent employees on the rolls of company	Nil				
5	The explanation on the relationship between average increase in remuneration and company performance	Nil				
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Nil				
7	Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	Net Worth: <table border="1"><tr><td>FY 2015-16</td><td>3,11,20,639.80/-</td></tr><tr><td>FY 2016-17</td><td>3,11,27,885.80/-</td></tr></table>	FY 2015-16	3,11,20,639.80/-	FY 2016-17	3,11,27,885.80/-
FY 2015-16	3,11,20,639.80/-					
FY 2016-17	3,11,27,885.80/-					
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Nil				
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	Nil				
10	The key parameters for any variable component	Nil				

	of remuneration availed by the directors	
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Nil
12	Affirmation that the remuneration is as per the remuneration policy of the company	Yes

**For & on behalf of
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)**

**Place: Mumbai
Date: 12th August, 2017**

Sd/-
Bhupendra Hari Thakur
Director
DIN: 05294017

sd/-
Kalpak Vora
Director
DIN: 01556520

Annexure-IV
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2017

[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,

SLESHA COMMERCIAL LIMITED
(FORMERLY KNOWN AS SHIVAM TECHNO PROJECTS LIMITED)
CIN: - U74140MH1985PLC266173
ADDRESS: - ROOM NO. 18, KAILASH DARSHAN, HANSOTI LANE, CAMA LANE, GHATKOPAR, MUMBAI-
400086, MAHARASHTRA

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SLESHA COMMERCIAL LIMITED (Formerly known as Shivam Techno Projects 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 **SLESHA COMMERCIAL LIMITED'S** books, papers, minute books, forms and returns filed and other records maintained by the company and also 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, 2017 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 **SLESHA COMMERCIAL LIMITED (Formerly known as Shivam Techno Projects Limited)** for the financial year ended on 31st March, 2017, according to the provisions of:

(The laws which are not applicable to the Company have been strucked off)

- (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'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The Competition Act, 2002;
- (vii) The Industries (Development and Regulation) Act, 1951 and rules/ regulations framed there under;
- (viii) The Central Excise Act, 1944, rules framed there under and notification issued by the Government of India, from time to time;
- (ix) The Service Tax;
- (x) The Water (Prevention and Control of Pollution) Act, 1974 and rules/ regulations framed there under;
- (xi) The Contract Labour (Regulation & Abolition) Act, 1970;
- (xii) The Minimum Wages Act, 1948;
- (xiii) The Payment of Gratuity Act, 1972;
- (xiv) The Industrial Employment Standing Orders Act, 1946;
- (xv) The Equal Remuneration Act, 1976;
- (xvi) The Payment of Bonus Act, 1965;
- (xvii) The Payment of Wages Act, 1936;

- (xviii) The Employees' Compensation Act, 1923;
- (xix) The Employees State Insurance Act, 1948;
- (xx) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952;
- (xxi) The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959;
- (xxii) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
- (xxiii) The Punjab Welfare fund Act, 1965;
- (xxiv) The Factories Act, 1948;
- (xxv) The Environment Protection Act, 1986 and rules/ regulation framed thereunder;
- (xxvi) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and
- (xxvii) The local land policies and guidelines of Haryana State Industrial and Infrastructure Corporation Limited.
- (xxviii) The Petroleum Act, 1934

We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India.

The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report the Board of Directors of the Company is duly constituted with proper balance of 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 Act.

Adequate notice is 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.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and

operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period there were some specific instances / events pursuant of the above referred laws, rules, regulations, guidelines, etc. having a bearing on the Company's affairs i.e. pursuant to section 93 rule (13) of Companies Management and administration Rules, 2014 Every Listed Company shall file a return in form no. MGT-10 with the Registrar with respect to change in the No. of shares held by promoters and top ten shareholders of such company, within fifteen days of such change, changes relating to either increase or decrease of two percent or more in the shareholding position of promoters and top ten shareholders of the company . Thus the same has not been filed by the company.

Further, the Company has changed its main objects by e -voting process whereas section 110 rule (22) sub-rule (16) of Companies (Management and Administration) Rules, 2014 read as under:-

Pursuant to clause (a) of sub-section (1) of Section 110, the following items of business shall be transacted only by means of voting through a postal ballot-

(a) Alteration of object clause of the memorandum and in the case of the company In existence immediately before the commencement of the Act, alteration of the main objects of the memorandum.

Thanking you,

**For M/s. Deepak P Singh & Associates
(Practicing Company Secretaries)**

**Sd/-
Deepak Pratap Singh
Membership No. 29140
CP No. 11726**

**Date: 12th August, 2017
Place: Mumbai**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

as on financial year ended on March, 31, 2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

- i) CIN : U74140MH1985PLC266173
- ii) Registration Date: 15th November, 1985
- iii) Name of the Company: Slesha Commercial Limited (Formerly known as Shivam Techno Projects Limited)
- iv) Category/ Sub-category of the Company: Company Limited By Shares/ Indian Non-Government Company
- v) Address of the Registered office & contact details
Room No. 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar, Mumbai-400086, Maharashtra
E-mail: roc.shivamtechno@gmail.com
Tel:
- vi) Whether listed company : Yes
- vii) Name, Address & contact details of the Registrar & Transfer Agent, if any.
Purva Sharegistry (India) Limited
Unit No. 9, Shiv Shakti Industrial Estate J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East) Mumbai- 400011
Tel: - 022-23012518/6761/8261
Fax: - 022-23012517
Emil ID: purvashr@mtnl.net.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
01	Business Management Services	7020	100

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
	N.A				

(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	249,000	249,000	8.17%	-	2,49,000	2,49,000	8.17%	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs						-			-
c) Others (specify) (HUF)	-	-	-	-	-	-	-	-	-
Ankush Agarwal HUF	400,000		400,000	13.12%		0			
Vishnu Agarwal HUF	400,000		400,000	13.12%		0			
Pranav Jagad HUF	400,000		400,000	13.12%		0			
Amit Jagad HUF	400,000		400,000	13.12%		0			
Suresh Jain HUF	400,000		400,000	13.12%		0			
Avinash Kharwad HUF	400,000		400,000	13.12%		0			
Ravi Kharwad HUF	400,000		400,000	13.12%		0			
Non Resident Indians	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	28,00,000	2,49,000	30,49,000	100.00%	28,00,000	2,49,000	30,49,000	100.00%	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	2,800,000	2,49,000	2,49,000	100.00%	28,00,000	2,49,000	30,49,000	100.00%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2,800,000	2,49,000	2,49,000	100.00%	28,00,000	2,49,000	30,49,000	100.00%	-

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
				0			0	0
				0			0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	0	0		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)		There is no change in Promoters' Shareholding between 01.04.2016 to 31.03.2017		
	At the end of the year	0	0	0	0

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding end of the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Ankush Agarwal HUF	4,00,000	13.12%	400,000	13.12%
2	Vishnu Agarwal HUF	4,00,000	13.12%	400,000	13.12%
3	Pranav Jagad HUF	4,00,000	13.12%	400,000	13.12%
4	Amit Jagad HUF	4,00,000	13.12%	400,000	13.12%
5	Suresh Jain HUF	4,00,000	13.12%	400,000	13.12%
6	Avinash Kharwad HUF	4,00,000	13.12%	400,000	13.12%
7	Ravi Kharwad HUF	4,00,000	13.12%	400,000	13.12%
8	Deepak Kharwad	11,230	0.37%	11,230	0.37%
9	Nidhi Vora	11,000	0.36%	11,000	0.36%
10	Ajay Vora	10,500	0.34%	10,500	0.34%

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	% of total shares of the
		No.of shares	% of total shares of the company		
	For Each of the Directors & KMP			No of shares	
	At the beginning of the year	0	0.00%		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year	0	0.00%	0	0.00%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year		NIL		NIL	
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)					
Change in Indebtedness during the financial year					
Additions					
Reduction					
Net Change		NIL		NIL	
Indebtedness at the end of the financial year		NIL		NIL	
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)					

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	NIL	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings		NIL			
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify.					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		NIL			
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For & on behalf of
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

DATE: 12/08/2017
PLACE: MUMBAI

sd/-
Bhupendra Hari Thakur
Director
DIN: 05294017

sd/-
Kalpak Vora
Director
DIN: 01556520

Annexure-VI
MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry structure and developments

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products.

Over the years, our company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes.

2. Opportunities and threats

Being a consulting & advisory company, our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk.

3. Segment-wise or product-wise performance

During the year under review, Company has achieved an overall turnover through aforesaid activities.

4. Outlook

The presence of a stable government at the centre will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2017 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalising the defence, insurance and construction sectors. It is expected that Government's major structural/economic liberalization policies will be reflected in 2017 Union Finance Budget and the same is expected to further boost the industry sentiments.

Looking at the Indian economy the company has plans to diversify its business in future.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are effected.

7. Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has slightly decreased.

8. Material developments in human resources/industrial relations front, including number of people employed.

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**For & on behalf of
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)**

**Place: Mumbai
Date: 12th August, 2017**

Sd/-
**Bhupendra Singh Thakur
Director
DIN: 05294017**

sd/-
**Kalpak Vora
Director
DIN: 01556520**

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
BALANCE SHEET AS AT 31st MARCH, 2017

Particulars	NOTE NO.	As at March 31, 2017 Rs	As at March 31, 2016 Rs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	30,490,000.00	30,490,000.00
(b) Reserves and Surplus	3	637,885.80	630,639.80
		31,127,885.80	31,120,639.80
(2) Current Liabilities			
(a) Other current liabilities	4	31,500.00	20,750.00
(b) Trade Payable		2,181,502.00	-
(c) Short-term provisions	5	8,600.00	4,600.00
		2,221,602.00	25,350.00
Total		33,349,487.80	31,145,989.80
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible Assets		82,881.00	
(ii) Intangible Assets			
(a) Non Current Investments		-	-
(b) Long Term Loans & Advances		-	-
		82,881.00	-
(2) Current assets			
(a) Inventories	6	27,975,000.00	27,974,860.00
(b) Cash and bank Balances	7	14,317.25	122,266.80
(c) Short Term Loans & Advances		-	140.00
(c) Other Current asset	8	63,929.00	68,723.00
(d) Trade Receivable	9	5,213,360.00	2,980,000.00
		33,266,606.25	31,145,989.80
Total		33,349,487.80	31,145,989.80
		-	-

See accompanying notes attached there to form an integral part of Balance Sheet
As per our report of even date attached to the Balance Sheet

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techbo Projects Limited)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

sd/-
Director
Bhupendra Thakur
DIN :-05294017

sd/-
Director
Kalpak Vora
DIN :-01556520

Place : MUMBAI
Date : 29/05/2017

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	NOTE NO.	Year Ended March 31, 2017	Year Ended March 31, 2016
Revenue from operations	10	3,075,360.00	1,373,000.00
Other Income	11	-	-
Total Revenue (a)		3,075,360.00	1,373,000.00
Expenses:			
(a) Cost of Products	12	2,181,502.00	1,247,600.00
(c) Employment Benefit Expense	13	120,000.00	58,000.00
(c) Finance Costs	14	257.00	770.00
(e) Other Expenses	15	757,561.00	215,887.00
Total Expenses (b)		3,059,320.00	1,522,257.00
Profit before tax	(a) - (b)	16,040.00	(149,257.00)
Tax expense:			
(1) Provision for Tax		4,000.00	-
(2) Deffered Tax		4,794.00	(44,855.00)
		8,794.00	(44,855.00)
Profit / (Loss) from continuing operations		7,246.00	(104,402.00)
Earning per equity share:			
(1) Basic		0.00	(0.03)
(2) Diluted		0.00	(0.03)

See accompanying notes attached there to form an integral part of Balance Sheet
As per our report of even date attached to the Balance Sheet

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board
Slesha Commercial Limited
[Formerly known as Shivam Techno Projects Limited]

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

sd/-
Director Director
Bhupendra Thakur Kalpak Vora
DIN :-05294017 DIN :-01556520

Place : MUMBAI
Date : 29/05/2017

Slesha Commercial Limited

(Formerly known as SHIVAM TECHNO PROJECTS LTD.)

Notes forming part of the financial statements

Note 1

Particulars

Significant accounting policies

A Basis of accounting

- i. These Accounts are prepared under historical cost convention on an accrual basis, and comply with the accounting standards referred in section 211(3c) of the Companies Act, 1956 of India (Act)
- ii. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles followed by the companies.

B. Fixed Assets

The Assessee does not own any fixed assets in its own name during the current financial year, Hence the value of fixed assets during the year is Nil.

C. Depreciation

The value of Fixed assets is Nil during the current financial year. Hence, Depreciation on fixed assets had not been provided.

D. STOCK IN TRADE

Raw material, Work -In-Progress and finished goods are valued at lower of cost or net realizable value.

E. PRELIMINARY EXPENSES

There are no preliminary expenses during the year.

F. ACCOUNTING FOR GOVERNMENT GRANTS

There are no government grants during the year.

The company is not liable to pay gratuity as per the Payment of Gratuity Act.

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Notes forming part of the financial statements

Note 2 : Share Capital

Particulars	As at 31.03.2017		As at 31.03.2016	
	Number of Shares	Amount	Number of Shares	Amount
AUTHORIZED CAPITAL 250000 Equity Shares of Rs 10/- each with voting right	3,250,000	32,500,000.00	250,000	2,500,000.00
	3,250,000	32,500,000.00	250,000	2,500,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL 3049000 Equity Shares of Rs 10/- each with voting right	3,049,000	30,490,000.00	3,049,000	30,490,000.00
	3,049,000	30,490,000.00	3,049,000	30,490,000.00

Notes:

(a) Reconciliation of the Number of shares and Amount outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2017		As at 31.03.2016	
	Number of Shares	Amount	Number of Shares	Amount
No. of shares outstanding at the beginning of the year	3,049,000.00	30,490,000.00	249,000.00	2,490,000.00
Issued during the year	-	-	2,800,000.00	28,000,000.00
No. of shares outstanding at the end of the year.	3,049,000	30,490,000	3,049,000	30,490,000

(c)Details of Shareholders holding equity shares more than 5% of paid up equity capital of the company

Particulars	31-Mar-17		31-Mar-16	
	No. of Shares	Percentage	No. of Shares	Percentage
Vishnu Agarwal Huf	400,000.00	13.11	400,000.00	13.11
Ankush Agarwal Huf	400,000.00	13.11	400,000.00	13.11
Pranav Jaqad Huf	400,000.00	13.11	400,000.00	13.11
Amit Jaqad Huf	400,000.00	13.11	400,000.00	13.11
Suresh Jain Huf	400,000.00	13.11	400,000.00	13.11
Ravi Kharwad Huf	400,000.00	13.11	400,000.00	13.11
Avinash Kharwad Huf	400,000.00	13.11	400,000.00	13.11

For TDK & Co.
(Chartered Accountants)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

Place : MUMBAI
Date : 29/05/2017

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

sd/- sd/-
Director Director
Bhupendra Thakur Kalpak Vora
DIN :-05294017 DIN :-01556520

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Notes forming part of the financial statements

Note 3: Reserves and Surplus

Particulars	As at 31.03.2017	As at 31.03.2016
(a) Surplus/ (Deficit) in Statement of Profit and Loss		
Opening balance	630,639.80	735,041.80
(+) Net Profit/(Net Loss For the current year	7,246.00	(104,402.00)
Closing Balance	637,885.80	630,639.80
Inocme tax	-	-
TOTAL	637,885.80	630,639.80

Note 4: Other current liabilities

Particulars	As at 31.03.2017	As at 31.03.2016
Liability for Expenses		
Audit fees payable	11,500.00	5,750.00
Ramo AD Creation	20,000.00	15,000.00
Total	31,500.00	20,750.00

Note 5: Short-term provisions

Particulars	As at 31.03.2017	As at 31.03.2016
For income tax		
Provision for AY 15-16	4,600.00	4,600.00
Provision for AY 16-17	4,000.00	
Total	8,600.00	4,600.00

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board

sd/-

For and on behalf of the Board

CA NEELANJ SHAH

(Formerly known as Shivam Techn
Projects Limited)

(Partner)
Membership No.121057
FRN.109804W

sd/- sd/-
Director Director
Bhupendra Thakur Kalpak Vora
DIN :-05294017 DIN :-01556520

Place : MUMBAI
Date : 29/05/2017

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Notes forming part of the financial statements

Note 06:Inventories

Particulars	As at 31.03.2017	As at 31.03.2016
inventories	27,975,000.00	27,974,860.00
Total	27,975,000.00	27,974,860.00

Note 07: CASH & BANK BALANCES

Particulars	As at 31.03.2017	As at 31.03.2016
Cash and Cash Equivalents		
Balances with banks	4,679.25	29,668.00
Cash on hand	9,638.00	92,598.80
Total	14,317.25	122,266.80

Note 8: OTHER CURRENT ASSETS

Particulars	As at 31.03.2017	As at 31.03.2016
Income Tax (2014-15)	17,049.00	17,049.00
Income Tax (2015-16)	6,819.00	6,819.00
Deferred Tax Asset	40,061.00	44,855.00
Total	63,929.00	68,723.00

Note 9: Trade receivables

Particulars	As at 31.03.2017	As at 31.03.2016
Sundry Debtors(Due for less than 6 months)	5,213,360.00	2,980,000.00
Total	5,213,360.00	2,980,000.00

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

Director	Director
Bhupendra Thakur	Kalpak Vora
DIN :-05294017	DIN :-01556520

Place : MUMBAI
Date : 29/05/2017

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Notes forming part of the financial statements

Note 10: Revenue from operations

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Sales	3,075,360.00	1,373,000.00
Total	3,075,360.00	1,373,000.00

Note 12: COST OF PRODUCTS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
OPENING STOCK	-	-
PURCHASES	2,181,502.00	29,222,460.00
TOTAL (A)	2,181,502.00	29,222,460.00
CLOSING STOCK	-	27,974,860.00
TOTAL (B)	-	27,974,860.00
Total	2,181,502.00	1,247,600.00

Note 13: EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Salary	120,000.00	58,000.00
Total	120,000.00	58,000.00

Note 14: FINANCE COSTS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Bank Charges	257.00	770.00
Total	257.00	770.00

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

sd/-	sd/-	sd/-
Director	Director	Director
Bhupendra Thakur	Kalpaka Vora	
DIN :-05294017	DIN :-01556520	

Place : MUMBAI
Date : 29/05/2017

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Notes forming part of the financial statements

Note 15: OTHER EXPENSES

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2016
Other Expenses		
Advertisement Expenses	50,277.00	46,697.00
Audit Fees	5,750.00	5,750.00
CDSL Fees	-	13,770.00
Professional fees	4,48,175.00	-
Rent	2,40,000.00	-
Depreciation	13,359.00	-
Processing fees CSE	-	1,42,500.00
Miscellaneous Expenses	-	7,170.00
Total	7,57,561.00	2,15,887.00

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

sd/-
Director
Bhupendra Thakur
DIN :-05294017

sd/-
Director
Kalpak Vora
DIN :-01556520

Place : MUMBAI
Date : 29/05/2017

Slesha Comemrcial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
OTHER NOTES ON ACCOUNTS

16:

Figures for the previous year have been regrouped or reclassified wherever necessary.

17:

Additional information pursuant to schedule III of the Companies Act, 2013.

Particulars of opening and closing stock :-

Particulars	CURRENT YEAR Amt in Rs	PREVIOUS YEAR Amt in Rs
OPENING STOCK	-	
PURCHASES	29,222,460.00	29,222,460.00
SALES	1,373,000.00	1,373,000.00
CLOSING STOCK	27,974,860.00	27,974,860.00

18:

Earnings per share (EPS)- The Numerators and Denominators used to calculate Basic and diluted Earnings per Shares

Particulars	As at 31.03.2017 Rs	As at 31.03.2016 Rs
profit attribute to the Equity Share holders- (A) (Rs.)	(104,402.00)	10,721.93
Basic weighted Average number of equity shares outstanding during the year (B)	3,049,000.00	249,000.00
Nominal Values Of Shares (Rs.)	10.00	10.00
Basic & diluted earnings Per Shares (Rs.)-(A)/(B)	(0.03)	0.04
Calculation Of Profit attributable to shareholders		
Profit & Loss Before tax	(59,547.00)	15,321.93
FBT/Income Tax Adjustments		
Income Tax provision	(44,855.00)	4,600.00
Deferred Tax		
Profit Attributable to Shareholders	(104,402.00)	10,721.93

19:

During the year the company has deferred tax asset and the same is calculated as required in AS-22 of " Taxes on Income" issued by ICAI

20 :

In Accordance with Accounting Standards (AS-18) on related party disclosures. Where control exists and where key management personnel are able to exercise significant influence and where transactions have been taken place during the year, along with description of relationship as identified are given below:-

A. Relationship

Key management Personnel

Name	Designation

B. The Following transactions were carried out with the related parties in the ordinary course of business:

Particulars	Type of Relation	Volume of Transactions during the year
NIL		

For TDK & Co.
(Chartered Accountants)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

Place : MUMBAI
Date : 29/05/2017

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Limited)

sd/-
Director
Bhupendra Thakur
DIN :-05294017

sd/-
Director
Kalpak Vora
DIN :-01556520

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
Notes forming part of the financial statements

21. In the opinion of the board, current assets, loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

22. The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium enterprises development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period with interest paid/payable have not been given.

23. The Business activity of the company comprises of trading activity. Sales are within the country. Hence the disclosure requirement of the Accounting Standard 17 of " segment Reporting" Issued by the Institute of Chartered Accountants of India is not applicable.

For TDK & Co.
(Chartered Accountants)

sd/-
Neelanj Shah
(Partner)
Membership No.121057
FRN.109804W

Place : MUMBAI
Date : 29/05/2017

For and on behalf of the Board

Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Ltd)

sd/-	sd/-
Director	Director
Bhupendra Thakur	Kalpak Vora
DIN :-05294017	DIN :-01556520

Slesha Commercial Limited
(Formerly known as SHIVAM TECHNO PROJECTS LTD.)
CASH FLOW STATEMENT AS AT 31-03-2017

	Particulars	Year ended March 31, 2017	Year ended March 31, 2016
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	16,040	15,322
	Adjustment for :		
	Depreciation and Amortisation	-	-
	Operating Profit Before Working Capital Changes	16,040	15,322
	Changes in Current Asset and Current Liabilities		
	Increase/decrease in Current Asset	(27,715,211)	(3,196,819)
	Increase/decrease in Current Liability	15,331	(7,592)
	Cash Generated From Operations	(27,683,840)	(3,189,089)
	Taxes Paid	-	4,600
	Net Cash Used in Operations	(27,683,840)	(3,193,689)
B.	CASH FLOW FROM INVESTING ACTIVITIES	-	-
	Net Cash Used in Investing Activities	-	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Share Application Money Received	28,000,000	-
	Loan Repaid	-	1,282,524
	Loan Given	-	-
	Short Term Borrowings Taken	-	-
	Net Cash Provided By Financing Activities	28,000,000	1,282,524
	Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	316,160	(1,911,165)
	Cash and Cash Equivalents - Opening Balance	122,267	1,932,618
	Cash and Cash Equivalents - Closing Balance	14,317	21,453
	Cash and Cash Equivalents at the end of the year (as per working)	438,427	21,453
		424,109	0

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board
Slesha Commercial Limited
(Formerly known as Shivam Techno Projects Ltd)

sd/-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

sd/- sd/-
Director Director
Bhupendra Thakur Kalpak Vora
DIN :-05294017 DIN :-01556520

Place: Mumbai
Date : 29/05/2017