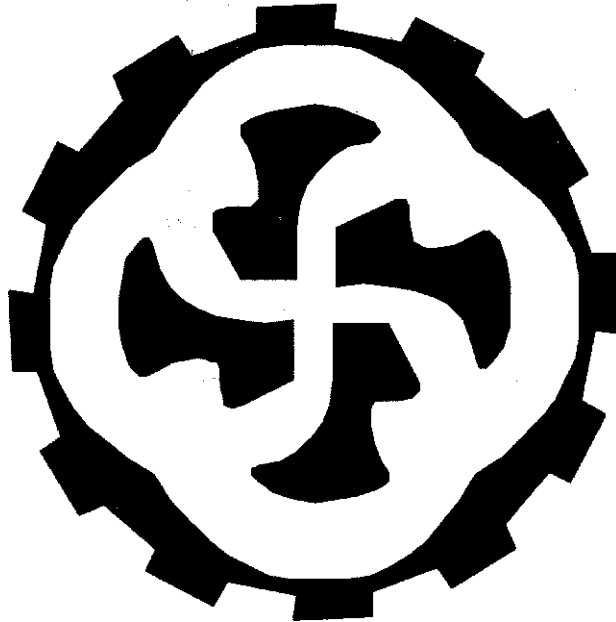


33RD ANNUAL REPORT

2018 - 2019

AGM ON 25.09.2019



SWETHA ENGINEERING LIMITED

E-MAIL REGISTRATION

To

M/s. Cameo Corporate Services Ltd.

“Subramanian Building”

No.1, Club House Road Chennai - 600 002.

E-Mail Id: investor@cameoindia.com

Dear Sir / Madam,

Sub: Registration of E-mail ID for receiving communications in electronic form.

I am a Shareholder of the Company; I want to receive all communications from the Company including AGM and General Meeting notices and explanatory statement(s) thereto. Balance Sheets, Director's Report, Auditor's Report etc., through e-mail. Please register my e-mail ID set – up below in your record for sending communication through e-mail :

Folio No.* :

Name of the 1st Registered Holder * :

Name of the Joint Holder(s) :

Address * :

.....

.....Pin Code*.....

E-Mail ID * :

Contact : Tel. No* : Mobile :

Landline :

*Date :

Signature of 1st Holder*

IMPORTANT NOTES :

- a. Field marked* are mandatory for registration of the e-mail ID
- b. On registration, all the communication will be sent to the e-mail ID registered in folio.
- c. Any change in e-mail ID may please be registered in the records of the Company.

BOARD OF DIRECTORS

- Shri. S.V.Raguraman** - *Chairman & Managing Director*
Shri. S.V.Sridhar - *Director-Commercial*
Shri. S.Niranjan Kumar - *Director-Technical*
Shri. R.Jagannathan - *Non Executive & Independent*

AUDITORS

M/s.Suresh & Sridharan
Chartered Accountants
PMG Complex, 3rd Floor
57 Usman Road, T.Nagar
Chennai, 600017, Tamilnadu, India

BANKERS

REPCO Bank, Corporate Branch
No.18, C.P.Ramaswamy Road
Alwarpet, Chennai-600 018

REGISTERED OFFICE OF THE COMPANY

Plot No.123-131, Tass Industrial Estate
Mahatma Gandhi Road,
Ambattur, Chennai-600 098
Tamil Nadu, India

REGISTRAR AND SHARE TRANSFER AGENT

M/s.Cameo Corporate Services Ltd.
"Subramanian Building"
No.1, Club House Road, Chennai, 600002.
Tamil Nadu, India
E-Mail Id: investor@cameoindia.com

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SWETHA ENGINEERING LIMITED

CIN : U27209TN1986PLC013787

Regd. Office : Plot No. 123-131, Tass Industrial Estate, Ambattur, Chennai – 600 098.

Ph.+91-44-26252191/ 26253191 Fax: 44-26250836 E-Mail: Info@swethaeng.com

Website : www.swethaeng.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 33rd **Annual General Meeting** of the Members of **SWETHA ENGINEERING LIMITED** will be held on Wednesday, the 25th day of September 2019, at 11.00 A.M. at the Registered office of the Company at Plot No.123-131, Tass Industrial Estate, Mahatma Gandhi Road, Ambattur, Chennai, 600098, Tamil Nadu, India to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2019, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.S.Niranjan Kumar (DIN:00098587) who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS

3. Continuation of the appointment and confirmation in variation of terms of appointment of Mr.S.V.Sridhar (DIN:00098576) as Whole-time Director and if thought fit to pass with or without modification(s), following resolution as a **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded for continuation of the appointment and confirmation in variation of the terms of appointment of Mr.S.V.Sridhar (DIN:00098576), Whole-time Director of the Company with effect from June 01, 2019 up to his reminder term on the following terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr.S.V.Sridhar (DIN:00098576)

a) Consolidated Salary of Rs.1,70,000/- (Rupees One Lakh Seventy Thousand Only) per month and otherwise set out hereunder, so that the aggregate of salary, allowances and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Executive Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force

b) Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.

c) All other terms and conditions as applicable to employees of the Company.

RESOLVED FURTHER THAT Mr.S.V.Sridhar (DIN:00098576) shall be liable to retire by rotation and if re-appointed, the same shall not be treated as break in the service as Whole Time Director.

Overall Remuneration:

The aggregate of salary, allowances and perquisites as specified above are paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Executive Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force.

RESOLVED FURTHER THAT during the tenure as the Whole Time Director, Mr.S.V.Sridhar (DIN:00098576), Shall be entitled to be paid / re-imbursed by the Company all costs, charges and expenses as may be incurred by him for the purpose of or on behalf of the Company and be indemnified against all claims and liabilities for acts done in good faith and in the best interest of the company”.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 4 Re-appointment and confirmation in variation of the terms of appointment of Mr.S.Niranjan Kumar (DIN:00098587) as Whole-time Director and if thought fit to pass with or without modification(s), following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded for re-appointment of Mr.S.Niranjan Kumar (DIN:00098587) Whole-time Director of the Company for a period of two years with effect from October 22, 2018 and confirmation in variation of terms of appointment of Mr.S.Niranjan Kumar (DIN:00098587) Whole-time Director of the Company with effect from June 01, 2019 up to his reminder term on the following terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr.S.Niranjan Kumar (DIN:00098587)

- a) Consolidated Salary of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) per month and otherwise set out hereunder, so that the aggregate of salary, allowances and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Executive Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force

b) Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.

c) All other terms and conditions as applicable to employees of the Company.

RESOLVED FURTHER THAT Mr.S.Niranjan Kumar (DIN:00098587) shall be liable to retire by rotation and if re-appointed, the same shall not be treated as break in the service as Whole Time Director.

Overall Remuneration:

The aggregate of salary, allowances and perquisites as specified above are paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Executive Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force.

RESOLVED FURTHER THAT during the tenure as the Whole Time Director Mr.S.Niranjan Kumar (DIN:00098587), Shall be entitled to be paid / re-imbursed by the Company all costs, charges and expenses as may be incurred by him for the purpose of or on behalf of the Company and be indemnified against all claims and liabilities for acts done in good faith and in the best interest of the company”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To substitute the Articles of Association and in this regard to consider and if thought fit to pass with or without modification(s), following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 5, 14, 15 and all other applicable provisions of the Companies Act, 2013 (statutory modification (s) or re-enactment thereof, for the time being in force), the new draft Articles in line with the companies Act, 2013, as contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Mr.S.V.Raguraman (DIN: 00098566), Managing Director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution

By Order of the Board
For **SWETHA ENGINEERING LIMITED**

Sd/-

S.V.Raguraman
Managing Director
(DIN- 00098566)

Place : Chennai
Date : 16th August 2019

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**

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

A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A proxy form is attached hereto

2. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting
3. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate attendance slip or copies of the Report and Accounts will not be made available at the AGM venue
4. Relevant documents referred to in the accompanying Notice and the statement are open for inspection by the members at the Registered office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this Annual General Meeting ("AGM") and also at the AGM
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 19th September 2019 to Wednesday the 25th September 2019 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Registrar and Transfer Agent / Company
7. Electronic copy of the Annual Report for FY 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for

FY 2018-19 are being sent in the permitted mode. Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with Cameo Corporate Services Ltd (in case of Shares held in physical form).

8. Electronic copy of the Notice of the 33rd AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode
9. Members may also note that the Notice of the 33rd AGM and the Annual Report for FY 2018-19 will be available on the Company's website www.swethaeng.com for their download and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@swethaeng.com
10. Members holding shares in physical form are requested to approach M/s.Cameo Corporate Services Ltd, the Registrar and Share Transfer Agents of the Company at "Subramanian Building" No.1, Club House Road, Chennai, 600002, Tel : Phone No.044-28460390 - 94, Email Id : investor@cameoindia.com / cameo@cameoindia.com for: (a) intimating any change in their address and/or bank mandate; (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.; (c) nominating any person to whom the shares shall vest in the event of death; (d) updating/registering their e-mail address for correspondence; and (e) any other queries with respect to shares held by them
11. The equity of the Company were listed with Madras Stock Exchange Limited, Ahmedabad Stock Exchange Limited and Coimbatore Stock Exchange Limited. The SEBI vide its order dated April 03, 2013 given exit to Coimbatore Stock Exchange Limited and vide its order dated May 14, 2015 given exit to Madras Stock Exchange Limited. The Company has received a notice from Ahmedabad Stock Exchange Limited vide letter No.AACE/2015-16/58715, dated July 08, 2015 that our Company would be moved in the Dissemination Board (DB) of National Stock Exchange Limited(NSEL). Accordingly the status of the Company as on date is an unlisted Company. Requisite approval from the shareholders is being sought to enlist the equity shares of the Company with Metropolitan Stock Exchange of India Limited, National Stock Exchange or any other Stock Exchange.
12. A route map showing directions to reach the venue of the 33rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".

13. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be September 18, 2019. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or e-voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again

14. Voting through electronic means:-

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 33rd AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The Company has appointed Mr. Rabi Narayan Pal, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The instructions to members for voting electronically are as under:-

(I) The voting period begins on Sunday, September 22, 2019 at 9.00 a.m. and ends on Tuesday, September 24, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Wednesday, September 18, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Members holding shares in physical or in demat form as on Wednesday, September 18, 2019, shall only be eligible for e-voting.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders / Members.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Swetha Engineering Limited.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (xx) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.swethaeng.com and on website of CDSL e-Voting www.evotingindia.com within two days of the passing of the Resolutions at the Annual General Meeting.
15. Shareholders are informed that consequent to the vide Companies (Amendment) Act, 1017 effective from 7th May 2018, placing the matter relating to appointment of Statutory Auditor for ratification by members at every annual general meeting has been deleted.

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item No.3: Continuation of the appointment and confirmation in variation of terms of appointment of Mr.S.V.Sridhar (DIN:00098576) as Whole-time Director

Mr.S.V.Sridhar (DIN:00098576) is the Promoter and Whole-time Director of the Company. The Board of Directors of the Company at its meeting held on June 28, 2019 has revised the remuneration of Mr.S.V.Sridhar (DIN:00098576), Whole-time Director of the Company for remainder of his term, effect from June 01, 2019 subject to the approval of shareholders in accordance with norms laid down in Schedule V, Part II, Section II and other applicable provisions of Companies Act, 2013.

Mr.S.V.Sridhar (DIN:00098576), is the Promoter Director of the Company and also relative of Mr.S.V.Raguraman (DIN:00098566) Managing Director Mr. S.V.Sridhar ((DIN:00098576) having attained the age of 70 years, his appointment requires approval of the shareholders by Special Resolution in terms of Section 196 (3) of Companies Act, 2013 and Rules made thereunder

As required under provisions of (3) of Section 196 of Companies Act, 2013 the following are the justifications for re-appointment of Mr.S.V.Sridhar (DIN:00098576) notwithstanding his having attained the age of 70:

- The company has drawn up a Long Range Plan with enhanced vision and has an ambitious target of doubling the revenue of the company over the next 5 years.
- Mr. S.V.Sridhar having been serving the Company for past over 3 decades now, has rich experience in various areas of operation of the business and specialized skills in finance and promoting and marketing the company products and therefore the Company requires his active involvement going forward.
- The aforesaid Long Range Strategy Plan requires the involvement of Mr. S.V.Sridhar on a Whole-time basis to continue to play a strategic leadership role and guide the management team of the Company and motivate them to realise the long term objectives.
- Therefore, his continued services are considered not only necessary but also is in the interest of the Company

The Company has received from Mr.S.V.Sridhar (DIN:00098576), consent in writing to act as a Director/Whole-time Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013 and Notice of Interest in Form MBP 1 in terms of Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014.

Considering his experience and expertise, the Board of Directors of the Company felt that the remuneration package offered to him is fair, reasonable and also in line with the remuneration package prevailing in the industry. Further the Company has not made any default in repayment any debts or interest payable thereon for a continuous period of 30 days in the preceding financial year.

Except Mr.S.V.Sridhar (DIN:00098576), being an appointee, and Mr.S.V.Raguraman (DIN:00098566) Managing Director being relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3

Accordingly, the Board recommends the members to approve the resolution set out as Item No.3 of the Notice as a Special Resolution with regard to continuation of the appointment and confirmation in variation of terms of appointment of Mr.S.V.Sridhar (DIN:00098576) as Whole-time Director of the Company with existing terms of appointment with effect from 01/06/2019 upto remainder of his term. In terms of section 190 of the companies Act 2013 a contract of service/ a written memorandum setting out its terms of employment with Executive Director is available for inspection at the registered office of the Company.

Item No.4: Re-appointment and confirmation in variation of terms of Appointment of Mr.S.Niranjan Kumar (DIN:00098587) as Whole-Time Director

The tenure of Mr.S.Niranjan Kumar (DIN:00098587), as Director Technical of the Company ended on 21st October, 2018. The Board of Directors of the Company at its meeting held on 12/10/2018 has re-appointed Mr.S.Niranjan Kumar (DIN:00098587), as Director – Technical, for a further period of two (02) years with effect from 22nd October, 2018, at remuneration recommended by the Board, subject to the approval of shareholders. Further, the Board of Directors of the Company at its meeting held on June 28, 2019 has revised the remuneration of Mr.S.Niranjan Kumar (DIN:00098587), Whole-time Director of the Company for remainder of his term, subject to the approval of shareholders in accordance with norms laid down in Schedule V, Part II, Section II and other applicable provisions of Companies Act, 2013.

He is a part of the company's Board since 1998 and has been dedicating his substantial time in the marketing and promotion of company's product. His contribution towards development of company' business is highly commendable. Considering his experience and expertise, the Board of Directors of the Company felt that the remuneration package offered to him is fair, reasonable and also in line with the remuneration package prevailing in the industry. Further the Company has not made any default in repayment any debts or interest payable thereon for a continuous period of 30 days in the preceding financial year.

Accordingly, the Board recommends the resolution set out as Item No.4 of the Notice in relation to appointment of Shri.S.Niranjan Kumar as a Director-Technical of the company for a period of Two (02) years with effect from 22nd October, 2018 and confirmation in variation of terms of appointment with effect from June 01, 2019 upto remainder of his term. In terms of section 190 of the companies Act 2013 a contract of service/ a written memorandum setting out its terms of employment with Executive Director is available for inspection at the registered office of the Company.

Except Mr.S.Niranjan Kumar (DIN:00098587), none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4

Item No.5: To Substitute the Articles of Association

Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision

The Articles of Association of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956 and further amendments were adopted as and when required pursuant to the provisions under the Companies Act, 1956, from time to time, over the past several years. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013. Considering that substantive sections of the Companies Act which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association to align it in line with the provisions of Companies Act, 2013 including the Rules framed there under and adoption of applicable sections from Table “F” to Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

While some of the Articles of the existing Articles of Association of the Company require alteration or deletions, material changes that are proposed in the new draft Articles of Association are available for inspection at the registered office of the company. The Board recommends the Special Resolution set out at item No.5 of the Notice for approval by the members.

Relevance of the resolute on to any other Company

As the proposed resolution does not relate to or affect any other Company, disclosure of the extent of shareholding interest in that other Company or every Promoter, Director, Manger and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company are not provided.

Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel

All the Directors / Key Managerial Persons and their relatives may be considered to be interested in the proposed resolution to the extent of their shareholding.

By Order of the Board
For **SWETHA ENGINEERING LIMITED**

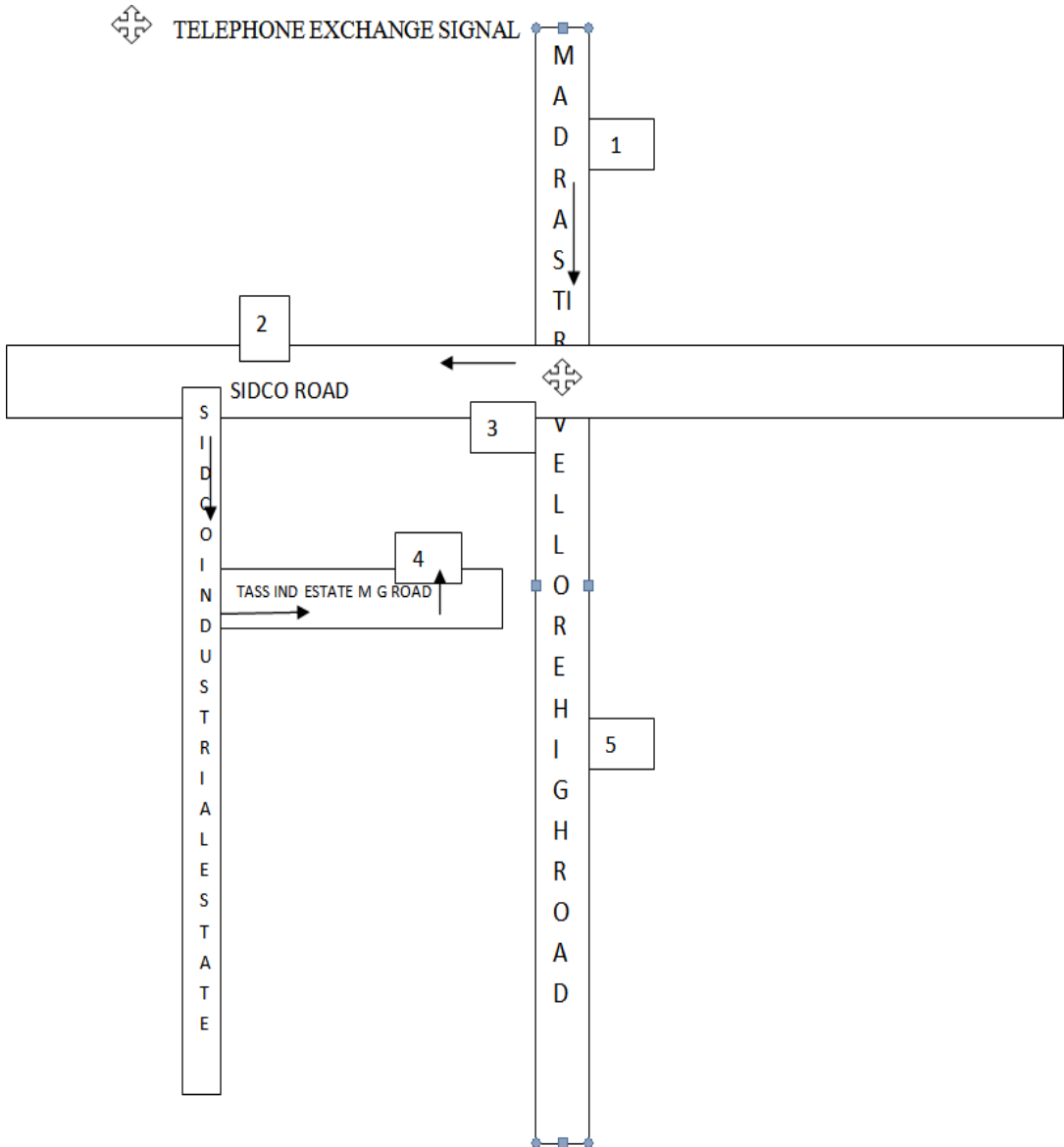
Sd/-

S.V.Raguraman
Managing Director
(DIN- 00098566)

Place : Chennai
Date : 16th August 2019

ROUTE MAP & LAND MARK OF AGM VENUE

1. AMBATTUR INDUSTRIAL ESTATE BUS STAND
2. STATE BANK OF INDIA(SIDCO Branch)
3. AMBATTUR TELEPHONE EXCHANGE
4. SWETHA ENGINEERING LIMITED
5. DUNLOP BUS STAND



BOARD'S REPORT

Dear Members,

Your Company's Directors are pleased to present the 33rd Annual Report of the Company along with Audited Accounts for the Financial Year ended 31st March 2019.

FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial performance for the year ended 31st March 2019 is summarized below.

Particulars	2018 - 19	2017 - 18
Sales and Other Income	7,23,76,498.00	5,73,67,996.00
Less : Expenditure	6,03,58,817.00	4,73,38,873.00
Less: Interest Charges	65,44,464.00	81,79,769.00
Less: Depreciation	34,63,962.00	39,38,637.00
Profit before tax	20,09,255.00	(20,89,283.00)
Exceptional item Tax adjustment In respect of earlier years Provision for Tax – Current tax	0.00 0.00	0.00 0.00
Deferred tax	0.00	0.00
Profit/Loss after Tax	20,09,255.00	(20,89,283.00)
Less Adjustment of Assets	0.00	0.00
Profit brought forward	20,09,255.00 (75,52,875.00)	(20,89,283.00) (54,63,592.00)
Balance Carried to Balance Sheet	(55,43,620.00)	(75,52,875.00)
Basic Earnings per Share	0.54	(0.56)

STATE OF COMPANY'S AFFAIRS

Sales and other income for the Financial Year under review were Rs.723.76 lakhs as against Rs. 573.68 lakhs for the previous financial year showing a increase of 26.16%. The Profit/Loss before tax (after interest and depreciation charges) is Rs.20.09 lakhs for the financial year under review as against loss of (Rs.20.89) lakhs respectively for the previous year. The domestic sales for the year has been better especially service orders which were executed/under execution accounted for 61.76% and this has helped in meeting the fixed cost of the company. The Company has repaid the loan availed for availing foreign bank guarantee and this has helped in reducing the interest by Rs.16.36 lakhs. The company has sold its CNC Machineries for Rs.49.89 lakhs and utilised the proceeds as margin money for availing bank guarantees for the orders received in the first quarter of 2019-20.

The company has considered warehousing business as potential business because of its growing demand and also the strategic location of the company has added advantage to improve its revenue flow. The company proposes to set up a separate warehousing facility in the near future once the cash flow from operations improves.

The overall domestic economic scenario towards the later part of FY 18--19 has been showing signs of improvement. The company has received key orders from M/s.JK Paper Mills Ltd, M/s.Naini Papers Ltd & M/s.West Coast Paper Mills Ltd which gives opportunity in improving its sales and profitability for the coming years.

AMENDMENT TO MAIN OBJECT CLAUSE IIIA. OF THE MEMORANDUM OF ASSOCIATION

As recommended by the Board of Director at their meeting held on August 13th, 2018 the shareholders at their 32nd Annual General Meeting held on Monday, the 24th day of September 2018 amended the Main Object clause in the Memorandum of Association to venture into *interalia* Warehousing and Engineering Activities of all kinds. The Registrar of Companies, Chennai has also confirmed the special resolution passed.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2019 stood at Rs.3,74,93,000/-. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2019, none of the Directors of the company hold instruments convertible into equity shares of the Company

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed as Annexure - A and forms an integral part of this Report.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2018-19, the Company held (Five) 05 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 on 28/05/2018, 14/08/2018, 12/10/2018, 14/12/2018 and 19/02/2019.

In respect of all such meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes book maintained for the purpose. The intervening gap between any two meetings was within the period prescribed under the companies Act, 2013.

Name of the Director	Designation	No. of Board meetings in the year during respective tenure of Directors		Attendance of Last AGM	No. of Directorships held in the other companies	No. of board committee memberships held in other companies
		Held	Attended			
S. V. Raguraman DIN: 00098566	Managing Director	05	05	Yes	–	–
S. V. Sridhar DIN: 00098576	Whole-time Director	05	05	Yes	–	–
S. Niranjana Kumar DIN: 00098587	Whole-time Director	05	05	Yes	–	–
R. Jaganathan DIN: 01675591	Non Executive & Independent Director	05	05	Yes	–	–

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company consists of Mr.S.V.Raguraman (DIN:00098566), Managing Director, Mr.S.V.Sridhar (DIN:00098576), Mr.S.Niranjana Kumar (DIN:00098587) Whole-time Directors and Mr.R.Jaganathan (DIN:01675591) Non Executive & Independent Director. The composition of the Board of Directors is in compliance with Section 149 of the Companies Act, 2013.

RETIRING BY ROTATION

In terms of Section 152 of the Companies Act, 2013, Mr .S.Niranjana Kumar (DIN: 00098587) liable to retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors have recommended the re-appointment of Mr. S.Niranjana Kumar (DIN: 00098587) retiring by rotation.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The tenure of Mr.S.Niranjana Kumar (DIN:00098587), as Director Technical of the Company ended on 21st October, 2018. The Board of Directors of the Company at its meeting held on 12/10/2018 has approved the re-appointment of Mr.S.Niranjana Kumar (DIN:00098587), as

Director Technical of the company for a further period of Two (02) years with effect from 22nd October, 2018, at remuneration approved by the Board, subject to the approval of shareholders.

He is a part of the company's Board since 1998 and has been dedicating his substantial time in the marketing and promotion of company's product. Further the Board of Directors at their meeting held on June 28, 2019 approved the variation in terms of appointment of Mr.S.Niranjan Kumar (DIN:00098587) and Mr..S.V.Sridhar (DIN:00098576), Executive Directors of the Company with effect from June 01, 2019 for remainder of their respective term of appointment. The Board recommends the above to the shareholders for approval at their ensuing Annual General meeting

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declaration from the Independent Directors under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Pursuant to Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014 the Board of Directors' report of all companies requires to state the details in respect of adequacy of internal financial controls with reference to the financial statements. The Company has adequate internal control systems to monitor internal business process, financial reporting and compliance with applicable laws. The company periodically reviews the adequacy and effectiveness of the control systems.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3) (c) of the Companies Act, 2013

- (a) that in the preparation of the Annual Accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) the directors had 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 as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- (c) that 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 annual accounts have been prepared on a going concern basis;
- (e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Being the Company do not full the criteria specified in Section 135(1) of the Companies Act, 2013 therefore the provision of section 135(5), Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and schedule VII of the Companies Act, 2013 is not applicable to the Company.

CORPORATE GOVERNANCE AND COMMITTEES OF THE BOARD OF DIRECTORS

The equity shares of the Company were listed with Madras Stock Exchange Limited, Ahmedabad Stock Exchange Limited and Coimbatore Stock Exchange Limited. The SEBI vide its order dated April 03, 2013 given exit to Coimbatore Stock Exchange Limited and vide its order dated May 14, 2015 given exit to Madras Stock Exchange Limited. The Company has also received a notice from Ahmedabad Stock Exchange Limited vide letter No.AACE/2015-16/58715, dated July 08, 2015 that our Company would be moved in the Dissemination Board (DB) of National Stock Exchange Limited (NSE). Accordingly the status of the Company as on date is an unlisted Company and your Company does not fall under the above criteria, Compliance Report on Corporate Governance as required under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 have not been furnished.

TO ENLIST THE EQUITY SHARES OF THE COMPANY WITH METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED, NATIONAL STOCK EXCHANGE

The Company's Equity Shares was previously traded in Madras Stock Exchange, Coimbatore Stock Exchange and Ahmedabad Stock Exchange. In the recent years, these stock exchanges are closed one by one and the company was placed in the Dissemination Board of National Stock Exchange Limited. Further SEBI in its circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 has issued guidelines to all the Exclusively Listed Companies in the Dissemination Board either to get in listed on nationwide stock exchanges after complying with the diluted listing norms of nationwide stock exchanges or to provide exit to investors.

The Board is of the opinion to enlist the equity shares of the Company with Metropolitan Stock Exchange of India Limited, National Stock Exchange or any other Stock Exchange will gives opportunities to stake holders to trade their shares in any of the Stock Exchange where the share of the company is listed. In view of above the Board (based on the recommendation of the Shareholders Grievance Committees) recommended for listing of its shares with Metropolitan

Stock Exchange of India Limited, National Stock Exchange or any other Stock Exchange in terms of the guidelines in force or any subsequent amended guidelines laid down by SEBI. Accordingly the Shareholders of the Company at their 32nd Annual General Meeting held on Monday, the 24th day of September 2018 also approved the same.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;

The Company, being a Unlisted Public Limited Company and does not fall under the criteria, to constitute and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

STAKE HOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013. This Committee is responsible for the satisfactory redressal of investors' complaints pertaining to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transfers and transmission of shares and other miscellaneous complaints. In addition, the Committee looks into other issues including status of dematerialization / re-materialization of shares as well as systems and procedures followed to track investor complaints and suggest measures for improvement from time to time. During the year under review, the Committee met One (01) time on 18/01/2019 to deliberate on various matters referred above and for redressal of investors complaints. The Composition and Attendance at the Meeting:

Name of the Member	Category	Designation	No of Meetings	
			Held	Attended
R.Jagannathan	Non Executive & Independent	Chairman	01	01
S.V.Sridhar	Whole Time Director	Member	01	01

The Company has been receiving correspondences from Shareholders and required information/documents are furnished immediately to the satisfaction of Shareholders. At the beginning of the year, no complaint was pending. During the year ended 31st March, 2019 there was no complaint received and also no investor complaint was pending as on 31st March, 2019.

GENERAL BODY MEETINGS:

The Details of last three Annual General Meeting are given as under:

Year	Date	Time	Venue
2015-16	30.09.2016	11.00AM	Registered Office of the Company at Plot No. 123-131, Tass Industrial Estate, Mahatma Gandhi Road, Ambattur, Chennai, 600098, Tamilnadu, India
2016-17	15.09.2017	11.00AM	Registered Office of the Company at Plot No. 123-131, Tass Industrial Estate, Mahatma Gandhi Road, Ambattur, Chennai, 600098, Tamilnadu, India
2017-18	24.09.2018	11.00AM	Registered Office of the Company at Plot No. 123-131, Tass Industrial Estate, Mahatma Gandhi Road, Ambattur, Chennai, 600098, Tamilnadu, India

All the resolutions including Special Resolutions as set out in the respective notices were passed by the Shareholders. No Extra Ordinary General Meeting was held during the year. No special resolutions were put through postal ballot last year. There is no proposal to pass any resolution by postal ballot.

REGISTRARS AND SHARE TRANSFER AGENTS

M/s.Cameo Corporate Services Limited is the Registrars and Share Transfer Agents of the Company. All matters connected with Share Transfer, Transmission, Change of address, duplicate share certificates and other related matters are handled by the share transfer agent.

M/s.Cameo Corporate Services Limited,

“Subramanian Building”

No.1, Club House Road,

Chennai - 600002.

Phone No.044-28460390-94,

Email Id: investor@cameoindia.com / cameo@cameoindia.com

SHARE TRANSFER SYSTEM

The Shares received for transfer in physical mode are registered within 15 days of receipt of the document (if it is in order) and returned to the transferees immediately thereafter. The Share Transfers are approved by the Stakeholders' Relationship Committee which meets as and when required.

COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE

Smt S. Usharani,

Compliance Officer

Registered Office : **Plot No.123-131,**

Tass Industrial Estate,

Ambattur, Chennai - 600098,

Tamilnadu, India.

Phone No. 044-26252191,

email : info@swethaeng.com

POLICY FOR PREVENTION OF SEXUAL HARASSMENT

As a part of the policy for Prevention of Sexual Harassment in the organisation, the Company has in place an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment of women at work place in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules there under. No complaints were received by the Committee during the period under review.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and in accordance with the resolution passed by the members at the AGM held on 15/09/2017, M/s. Suresh & Sridharan, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide registration number: 004258S, the Statutory Auditors of the Company hold office till the conclusion of 37th Annual General Meeting of the Company. However their appointment as Statutory Auditors of the Company is subject to ratification at every Annual General meeting. The Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. Necessary resolution for ratification of appointment of the said Auditor be included in the notice of Annual General Meeting for seeking approval of members

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation

Further, the Auditors' Report for the financial year ended 31st March 2019 is annexed herewith for your kind perusal and information

SECRETARIAL AUDIT

In terms of the provision of section 204 of the companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 the company is not required to annex Secretarial Audit Report to the Board Report.

COST AUDIT

In terms of the provision of section 148 of the companies Act, 2013 read with Notifications / circulars issued by the Ministry of Corporate Affairs from time to time, the compliance of the same is not applicable to the Company at present.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act, which were on arm's length basis and were in the ordinary course of the business. There are no related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. 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 and Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is appended to the Board Report as **Annexure – II**

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

The Board of Directors of your company, after considering holistically the relevant circumstances to conserve the liquid resources has decided that it would be prudent, not to recommend any Dividend for the year under review. For the financial year ended 31st March, 2019, the Company has not proposed to carry any amount to General Reserve Account.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Your Directors report under Section 134(3)(I) of the Companies Act, 2013 that there have been no material changes and /or commitments incurred in the period from 31st March 2019 till the date of drafting of this Directors' Report, which have material effect on the Financial position of the Company.

CHANGE OF NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year ended 31st March, 2019

CHANGES IN SHARE CAPITAL/ LOAN CAPITAL

A. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

e. BORROWINGS

The Company has availed various credit facilities from Repatriates Co-operative Finance and Development Bank Limited, No.18, C.P.Ramaswamy Road, Alwarpet, Chennai, 600018, Tamilnadu, India, and total outstanding as on March 31, 2019 is Rs 4,40,87,254/-

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 given in as Annexure - E, which forms a part of this report

RISK MANAGEMENT

The Board of Directors of the Company believe that the elements of risk threatening the Company's existence is very minimal.

INFORMATION ABOUT HOLDING / SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Holding, Subsidiary, Joint Ventures or Associate Company. Hence the requirement of presenting the consolidated financial statements in Annual Report is not applicable.

DEPOSITS

The Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review and as such, no amount on account of principal or interest on public deposits was outstanding as of the balance sheet date

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The provision of section 177(9) of the Companies Act, 2013 relating to Vigil Mechanism is not applicable on the company

PARTICULARS OF EMPLOYEES

Employee relations continue to be cordial and harmonious at all levels and in all divisions of the Company. The Board of Directors would like to express their sincere appreciation to all the employees for their continued hard work and steady dedication. No employees of the company drawing remuneration in excess of the limit specified under Rule.5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;

There is no such fraud required to be reported under section 143(12) of the companies Act, 2013

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

There are no significant and material orders passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations.

APPRECIATIONS AND ACKNOWLEDGMENTS

Your Directors place on record their appreciation to employees at all levels for their dedication and commitment. Your Directors would also like to express their sincere appreciation for the assistance and co-operation received from the banks, financial institutions, Government Authorities, customers, vendors and members during the year under review.

By order of the Board of Directors
For **SWETHA ENGINEERING LIMITED**

Place : Chennai

Date : 16th August 2019

Sd/-
S.V.Raguramann
Managing Director
(DIN-00098566)

Sd/-
S.V.Sridhar
Whole-time Director
(DIN- 00098576)

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

(A) CONSERVATION OF ENERGY:

(i) The steps taken or impact on conservation of Energy:

(a) Designed and installed the power distribution system perfectly well to utilize the power at optimum level of requirement.

(b) Purchasing energy efficient machines.

(ii) The steps taken by the Company for utilizing alternate source of Energy: Nil

(iii) The capital investment on energy conservation equipments: Nil

TECHNOLOGY ABSORPTION

The relevant particulars relating to technology absorption in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rule, 2014 is not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Export earnings involving foreign exchange for supply and services of export which includes advances also. A comparison of year wise is given below.

PARTICULARS	2018-19		2017-18	
	In \$	In Rs	In \$	In Rs.
EARNINGS				
a. Supply of equipment	61,625.00	40,86,109.00	1,32,480.00	83,39,106.00
b. Services of equipment	2,78,952 .00	1,91,92,322.00	3,70,738 .00	2,35,98,834.00
Total (a+b)	3,40,577.00	2,32,78,431.00	5,03,218.00	3,19,37,940.00
OUT GO				
c. Raw Material Purchased	0	0	0	0
d. On site expenses	939.00	65,400.00	7,244.00	4,77,514.00

FORM NO. AOC.2

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

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

Sl No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	Not Applicable
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Justification for entering into such contracts or arrangements or transactions	
F	Date of approval by the Board	
G	Amount paid as advances, if any	
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Total value, if any during the year (INR)	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
Ms.Nethra Raguraman (Chief Executive - Technical) relative of Directors	Salary	2018-19	At Prevailing Market Price	5,85,000	Not Applicable, since the arrangement was entered into in the ordinary course of business and on arm's length	Nil
Gowtham Sridhar (Financial Consultant) relative of Directors	Retainer Fee			5,05,000		
S.V.Muralidharan (Site Engineer) relative of Directors	Service Charges			5,04,350		

Form No.MGT -9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019.
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN:	U27209TN1986PLC013787
Demat ISIN CDSL/NSDL	824E01017
Foreign Company Registration Number/GLN	Not Applicable
Registration Date [DD-MM-YYYY]	09-12-1986
Category/Sub Category of the Company	Company Limited by Shares, Non Government Company, Public
Address of the Registered Office and Contact Details	Plot No.123 -131, Tass Industrial Estate, Mahathma Gandhi Road, Ambattur, Chennai – 600 098
	Tel: 044 -26252191 /3191
Whether shares listed on recognized Stock Exchange(s)	No
Name, Address and Contact Details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited "Subramanian Building" No.1, Club House Road, Chennai - 600 002 Tel: 044 -28460390/91/92

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl.No.	Name/Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Equipments for pulp & paper industries	2829	38.24%
2	Erection and Commissioning Service	3312	61.76%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NIL

IV. SHAREHOLDING PATTERN

(i) Category-wise Share Holding

Category Code	Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Shareholding of Promoter and Promoter group									
1.	Indian									
a.	Individual / HUF	1142423	-	1142423	30.4703	1142423	-	1142423	30.4703	1.6056
b.	Central Government	-	-	-	-	-	-	-	-	-
c.	State Government	-	-	-	-	-	-	-	-	-
d.	Bodies Corporate	-	-	-	-	-	-	-	-	-
e.	Banks / FI	-	-	-	-	-	-	-	-	-
f.	Any other (Specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (A) (1)	1142423	-	1142423	30.4703	1142423	-	1142423	30.4703	1.6056
2.	Foreign									
a.	NRIs - Individuals	-	-	-	-	-	-	-	-	-
b.	Other - Individuals - PIC card Holder	-	-	-	-	-	-	-	-	-
c.	Bodies Corporate	-	-	-	-	-	-	-	-	-
d.	Banks / FI	-	-	-	-	-	-	-	-	-
e.	Any other (Specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (A) (2)	-	-	-	-	-	-	-	-	-
	Total share holding of Promoter (A) = (A) (1) + (A) (2)	1142423	-	1142423	30.4703	1142423	-	1142423	30.4703	1.6056
B.	Public Shareholding									
1.	Institutions									
a.	Mutual Funds	-	-	-	-	-	-	-	-	-
b.	Banks / FI	-	-	-	-	-	-	-	-	-
c.	Central Government	-	-	-	-	-	-	-	-	-
d.	State Government(s)	-	-	-	-	-	-	-	-	-
e.	Venture capital funds	-	-	-	-	-	-	-	-	-
f.	Insurance Companies	-	-	-	-	-	-	-	-	-
g.	FIs	-	-	-	-	-	-	-	-	-
h.	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h.	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
i.	Others (specify)	-	-	-	-	-	-	-	-	-
	Sub -total (B)(1):	-	-	-	-	-	-	-	-	-

2.	Non - Institutions									
a.	Bodies Corporate	281000	239325	520325	13.8779	281000	239325	520325	13.8779	-
b.	Individuals									
i.	Individual shareholders holding nominal share capital upto Rs. 1 lakh	82449	936652	1019101	27.1811	87749	931352	1019101	27.1811	-
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	456000	5905750	1046750	27.9185	456000	5905750	1046750	27.9185	-
c.	Others (Specify)									
	HUF	8000	-	8000	0.2133	8000	-	8000	0.2133	-
	Non Resident Indians	-	11800	11800	0.3147	-	11800	11800	0.3147	-
	Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
	Foreign Nationals	-	-	-	-	-	-	-	-	-
	Clearing Members	-	-	-	-	-	-	-	-	-
	Trusts	901	-	901	0.0240	901	-	901	0.0240	-
	Foreign Bodies - DR	-	-	-	-	-	-	-	-	-
	Sub -total (B)(2):	828350	1778527	2606877	69.5296	833650	1773227	2606877	69.5296	-
	Total Public Shareholding (B) = (B)(1) + (B)(2)	828350	1778527	2606877	69.5296	833650	1773227	2606877	69.5296	-
C.	Shares held by Custodians and against which depository receipts have been issued	-	-	-	-	-	-	-	-	-
	Grand Total (A) +(B) + (C)	1970773	1778527	3749300	100	1976073	1773227	3749300	100.00	-

(ii) Shareholding of Promoter

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	
1	S.V.Raguraman	727408	19.4011	-	727408	19.4011	-	-
2	S.V.Sridhar	341095	9.0975	-	341095	9.0975	-	-
3	S.V.Muralidharan	37170	0.9913	-	37170	0.9913	-	-
4	S.V.Srivathsangan	34300	0.9148	-	34300	0.9148	-	-
5	Rama Raghuraman	2450	0.0653	-	2450	0.0653	-	-
Total number of shares		1142423	30.47	-	1142423	30.47	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	There is no change in Promoters' Shareholding between 01.04.2018 to 31.03.2019			
2	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):				
3	At the End of the year				

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding 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
1	At the beginning of the year				
	PinakinCimanlal Shah	443000	11.8155	443000	11.8155
	Celltech Consultancy and Marketing Private Limited	280600	7.4840	280600	7.4840
	JagadishSagarmalSanwal	100000	2.6671	100000	2.6671
	Ajith Kumar C Patel	70300	1.8750	70300	1.8750
	Rajesh	57700	1.5389	57700	1.5389
	SRHHL Industries Limited	50000	1.3335	50000	1.3335
	Shree Vindhya paper Mills Limited	50000	1.3335	50000	1.3335
	Vasudev Sharma	41800	1.1148	41800	1.1148
	Lakshmi Subramaniam	39100	1.0428	39100	1.0428
	Mahendra	37500	1.0001	37500	1.0001
2	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	
3	At the end of the year				
	PinakinCimanlal Shah	443000	11.8155	443000	11.8155
	Celltech Consultancy and Marketing Private Limited	280600	7.4840	280600	7.4840
	JagadishSagarmalSanwal	100000	2.6671	100000	2.6671
	Ajith Kumar C Patel	70300	1.8750	70300	1.8750
	Rajesh	57700	1.5389	57700	1.5389
	SRHHL Industries Limited	50000	1.3335	50000	1.3335
	Shree Vindhya paper Mills Limited	50000	1.3335	50000	1.3335
	Vasudev Sharma	41800	1.1148	41800	1.1148
	Lakshmi Subramaniam	39100	1.0428	39100	1.0428
	Mahendra	37500	1.0001	37500	1.0001

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
	S.V.Raguraman	727408	19.4011	727408	19.4011
	S.V.Sridhar	341095	9.0975	341095	9.0975
	S.Niranjan Kumar	12250	0.3200	12250	0.3200
2	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			
3	At the end of the year				
	S.V.Raguraman	727408	19.4011	727408	19.4011
	S.V.Sridhar	341095	9.0975	341095	9.0975
	S.Niranjan Kumar	12250	0.3200	12250	0.3200

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,01,35,249.00	-	-	5,01,35,249.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,01,35,249.00	-	-	5,01,35,249.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	(60,47,995.00)	-	-	(60,47,995.00)
Net Change	(60,47,995.00)	-	-	(60,47,995.00)
Indebtedness at the end of the financial year				
i) Principal Amount	4,40,87,254.00	-	-	4,40,87,254.00
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	4,40,87,254.00	-	-	4,40,87,254.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Wh-ole time Directors and/or Manager:

SL.No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		S.V.Raguraman	S.V.Sridhar	S.Niranjan Kumar	
1	Gross salary				
	(a) Salary as per provisions contained in Section17(1) of the Income- tax Act, 1961	30,00,000	18,75,000	15,15,000	63,90,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	as % of profit	--	--	--	--
	Others	--	--	--	--
5	Others, please specify	--	--	--	--
TOTAL (A)		30,00,000	18,75,000	15,15,000	63,90,000

B. Remuneration to other Directors

SI.No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	R.Jaganathan Independent Director	
	Fee for attending board / committee meetings	Rs.2000 per meeting, totalling Rs.2,000/	Rs.2,000.00
	Commission	--	--
	Others, please specify	--	--
	Total (1)		Rs.2,000.00
2	Other Non - Executive Directors		
	Fee for attending board committee meetings	Rs.2000 per meeting, totalling Rs.10,000/	Rs.10,000.00
	Commission	--	--
	Others, please specify	--	--
	Total (2)	--	Rs.10,000.00
	Total(B)=(1+2)		Rs.12,000.00
	Total Managerial Remuneration	NA	NA
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl.No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	Company Secretary	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961 (b) Value of perquisites u/s 17(2) Income - tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- Tax Act, 1961	NIL			
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		NIL			
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By order of the Board of Directors
For **SWETHA ENGINEERING LIMITED**

Place : Chennai
Date : 16th August 2019

Sd/-
S.V.Raguramann
Managing Director
(DIN-00098566)

Sd/-
S.V.Sridhar
Whole-time Director
(DIN- 00098576)

INDEPENDENT AUDITOR'S REPORT

To the Members of SWETHA ENGINEERING LIMITED

Report on the Financial Statements

We have audited the financial statements of SWETHA ENGINEERING LIMITED, Chennai ('the Company'), which comprises the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, statement of Cash Flow and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013.

Our responsibilities under those Standards are further described in the Auditors' Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

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

Revenue recognition (IND AS 115)

The application of the new standard on recognition of revenue involves significant judgment and estimates made by the management which includes identification of performance obligations contained in contracts, determination of the most appropriate method for recognition of revenue relating to the identified performance obligations, assessment of transaction price and allocation of the assessed price to the individual performance obligations.

Audit procedure involved review of the company's IND AS 115 implementation process and key judgments made by management, evaluation of customer contracts in light of IND AS 115 on sample basis and comparison of the same with management's evaluation and assessment of design and operating effectiveness of internal controls relating to revenue recognition.

Based on the procedures performed, it is concluded that management's judgments with respect to recognition and measurement of revenue in light of INDAS 115 is appropriate.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report and Annexures to the Directors' report (but does not include the financial statements, statements and our auditors' report thereon), of which we obtained the Directors' report, Management Discussion & Analysis and Corporate Governance Report prior to the date of this auditors' report, and the remaining information is expected to be made available to us after that date.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the said Order.

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 purpose 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 the 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 prescribed under section 133 of the Act.
- (e) on the basis of written representations received from the directors as on 31st March 2019, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2019, from being appointed as a director in terms of Section 164 (2) of the Act; and
- (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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- (g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 27 to the financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There have been no delays 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 ("the Order") 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 paragraphs 3 and 4 of the Order

For **Suresh & Sridharan**
Chartered Accountants
Firm Reg No. 004258S

Place: Chennai
Date: 16th August 2019

V. Suresh
Partner
M.No. 020580

**Annexure A referred to in Independent Auditors' Report to the members of
the Company on the financial statements for the year ended
31st March 2019 we report that**

- (I) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The fixed assets were physically verified during the year by the management in accordance with a regular program of verification which, in our opinion provides for physical verification of fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) (a) The inventories except stocks lying with third parties, have been physically verified by the management during the year. For stocks lying with third parties at the year end, written confirmation has been obtained.
- (b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) In our opinion, the Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book stocks were not material and have been properly dealt with in the books of account.
- (iii) The Company has not granted any loans secured or unsecured to companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, Paragraph 3(iii) of the Order is not applicable to the company.
- (iv) The company has not given any loans, made investments or given guarantees which are covered by the provisions of Section 185 and 186 of the Act and hence reporting under clause (iv) of the order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public under section 73 and 76 or any other relevant provisions of the Companies Act and the rules framed there under. Therefore, reporting under clause (v) of para of the order is not applicable.
- (vi) The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 read with the Companies (cost records and audit) Rules 2014, for any of the products manufactured / services rendered by the Company.

- (vii) According to the information and explanations given to us and on the basis of our examination of the records
- the Company, has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess and any other material statutory dues applicable to it with the appropriate authorities.
 - There was no undisputed amounts payable in respect of provident fund, Employees state Insurance, Income Tax, Goods and Service Tax, Sales Tax, Service Tax, Excise Duty, Customs Duty, Value added tax and Cess were in arrear as at 31st March 2019 for a period of six months from the date they become due.
 - According to the information and explanations given to us and the records of the Company, the dues of sales tax / income-tax / customs duty / wealth tax / service tax / excise duty /value added tax/ cess which have not been deposited on account of any dispute are as follows:

Nature of dues	Financial Year	Amount	Forum where dispute is Pending
Property Tax (*)	2018-19	15,00,368.00	Taxation Appeal Committee Greater Chennai Corporation

(*) Amount paid against the disputed tax amount as on 31st March 2019 – Rs.2,00,000.00

- viii) On the basis of verification of records and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to Financial Institutions, Governments and Banks. The company has not raised any monies against issue of debentures.
- (ix) In our opinion and according to the information and explanations given to us, no money was raised by way of initial public offer/ further public offer (including debt instruments) and the term loans availed by the Company have been applied for the purpose for which they were raised.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management, no material fraud by the company or no fraud on the company by its officers or its employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanation given to us, the company has paid/ provided managerial remuneration to its Chairman and Directors in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- (xii) The company is not a Nidhi company and hence reporting under Clause (xiii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanation given to us, the company is in compliance with section 177 and 188 of the Companies Act, 2013, where applicable for all transactions with related parties and the details of related parties have been disclosed in the financial statements etc as required by Indian Accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the company
- (xv) In our opinion and according to the information and explanation given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected with him and hence provision of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For **Suresh & Sridharan**
Chartered Accountants
Firm Reg No. 004258S

Place: Chennai
Date: 16th August 2019

V. Suresh
Partner
M.No. 020580

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/S.SWETHA ENGINEERING LIMITED** ("the Company") as of 31 March 2019 in conjunction with our audit of the 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 off frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information 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, issued by ICAI and 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 Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 assurances 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 31 March 2019, 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 **Suresh & Sridharan**
Chartered Accountants
Firm Reg No. 004258S

V. Suresh
Partner

M.No. 020580

Place: Chennai

Date: 16th August 2019

SWETHA ENGINEERING LIMITED
BALANCE SHEET AS ON 31.03.2019

(in Rupees)

	Particulars	Note No.	March 31, 2019	March 31, 2018
I	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	2	2,16,54,386.00	2,84,15,255.00
	(ii) Intangible assets		0.00	0.00
	(iii) Capital work-in-progress		17,70,000.00	17,70,000.00
	(iv) Intangible assets under development		0.00	0.00
	(b) Non - current investments		0.00	0.00
	(c) Deferred tax assets (net)	3	46,60,338.00	46,60,338.00
	(d) Long - term loans and advances		0.00	0.00
	(e) Other non- current assets		0.00	0.00
2	Current assets			
	(a) Current investments		0.00	0.00
	(b) Inventories	4	1,22,09,785.00	1,91,88,288.00
	(c) Trade receivables	5	5,24,64,152.00	5,02,40,943.00
	(d) Cash and cash equivalents	6	24,47,507.00	59,89,708.00
	(e) Short- term loans and advances	7	1,58,79,800.00	1,52,44,831.00
	(f) Other current assets	8	1,33,049.00	85,001.00
	TOTAL		11,12,19,017.00	12,55,94,364.00
II.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	9	3,74,93,000.00	3,74,93,000.00
	(b) Reserves and surplus	10	1,58,21,207.00	1,38,11,952.00
	(c) Money received against share warrants		0.00	0.00
2	Share application money pending allotment		0.00	0.00
3	Non-current liabilities			
	(a) Long - term borrowings	11	85,64,065.00	1,25,35,919.00
	(b) Deferred tax liabilities (Net)		0.00	0.00
	(c) Other Long term liabilities		0.00	0.00
	(d) Long - term provisions		0.00	0.00
4	Current liabilities			
	(a) Short - term borrowings	12	3,55,23,189.00	3,75,99,330.00
	(b) Trade payables	13	28,49,004.00	49,47,779.00
	(c) Other current liabilities	14	61,42,442.00	1,44,60,214.00
	(d) Short- term provisions	15	48,26,110.00	47,46,170.00
	TOTAL		11,12,19,017.00	12,55,94,364.00

Significant Accounting Policies
As per our report attached

For SURESH & SRIDHARAN
CHARTERED ACCOUNTANTS
FIRM REG NO.004258S

(V.SURESH)
PARTNER
M.NO.020580
Place : Chennai
Date : 16th August 2019

For and on behalf of the Board

S.V.Raguraman - Chairman & Managing Director
S.V.Sridhar - Director Commercial
S.Niranjana Kumar - Director Technical

SWETHA ENGINEERING LIMITED
Profit and Loss Account for the year ended 31.03.2019

(in Rupees)

	Particulars	Refer Note No.	March 31, 2019	March 31, 2018
	1	2	3	4
I.	Revenue from Operations	16	7,07,16,127.00	5,65,44,892.00
II.	Other income	17	16,60,371.00	8,23,104.00
III.	Total Revenue (I + II)		7,23,76,498.00	5,73,67,996.00
IV.	Expenses:			
	Cost of materials consumed	18	98,80,953.00	1,47,70,803.00
	Purchases of Stock-in-Trade		0.00	0.00
	Changes in inventories of finished goods work-in-progress and Stock- in-Trade	19	35,97,920.00	(53,09,828.00)
	Employee benefits expense	20	2,36,39,954.00	2,04,63,783.00
	Finance costs	21	65,44,464.00	81,79,769.00
	Depreciation and amortization expense		34,63,962.00	39,38,637.00
	Other expenses	22	2,32,39,990.00	1,74,14,115.00
	Total expenses		7,03,67,243.00	5,94,57,279.00
V.	Profit before exceptional and extraordinary items and tax (III -IV)		20,09,255.00	(20,89,283.00)
VI.	Exceptional items		0.00	(0.00)
VII.	Profit before extraordinary items and tax (V- VI)		20,09,255.00	(20,89,283.00)
VIII	Extraordinary Items		0.00	0.00
IX.	Profit before tax (VII - VIII)		20,09,255.00	(20,89,283.00)
X	Tax expense:			
	(1) Current tax		0.00	0.00
	(2) Deferred tax (asset)		0.00	0.00
XI	Profit (Loss) for the period from continuing operations (VII -VIII)		20,09,255.00	(20,89,283.00)
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)		20,09,255.00	(20,89,283.00)
XVI	Earnings per equity share:			
	(1) Basic and Diluted		0.54	(0.56)

Significant Accounting Policies
As per our report attached

For SURESH & SRIDHARAN
CHARTERED ACCOUNTANTS
FIRM REG NO.004258S

(V.SURESH)
PARTNER
M.NO.020580
Place : Chennai
Date : 16th August 2019

For and on behalf of the Board

S.V.Raguraman - Chairman & Managing Director
S.V.Sridhar - Director Commercial
S.Niranjan Kumar - Director Technical

SWETHA ENGINEERING LIMITED

Cash Flow Statement for the year ended 31.03.2019

(in Rupees)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before taxation and extraordinary items: _	20,09,255.00	(20,89,283.00)
ADJUSTMENTS FOR		
ADD: Depreciation	34,63,962.00	39,38,637.00
Interest Paid	65,44,464.00	81,79,769.00
LESS :Interest Received	(2,56,612.00)	(8,23,104.00)
Profit on sale of Fixed assets	(11,26,554.00)	0.00
Operating Profit before Working Capital Changes	1,06,34,515.00	92,06,019.00
Increase/(Decrease) in Trade and Other Receivables	(22,23,209.00)	(3,62,677.00)
Increase/(Decrease) in Inventories	69,78,503.00	(31,17,615.00)
Increase/(Decrease) in Loans and Advances	(6,83,017.00)	(1,19,06,924.00)
Increase/(Decrease)in Trade Payables and Other Liabilities	1,47,06,792.00 (1,03,36,607.00)	1,76,32,651.00 77,34,552.00
Cash generated from Operation	43,70,185.00	2,53,67,203.00
Direct Taxes	0.00	(0.00)
Net Cash from operating Activities_	43,70,185.00	2,53,67,203.00
B.CASH FLOW FROM INVESTING ACTIVITIES:		
On account purchase of fixed assets	(5,68,522.00)	(20,28,772.00)
Sale of Fixed assets	49,91,983.00	0.00
Interest Received	2,56,612.00	8,23,104.00
Net Cash used in Investing Activities	(46,80,073.00)	(12,05,668.00)
C.CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	(60,47,995.00)	1,78,85,341.00
Interest Paid	(65,44,464.00)	81,79,769.00
Increase in Share Capital	0.00	0.00
Net Cash used in Financing Activities	(1,25,92,459.00)	2,60,65,110.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(35,42,201.00)	19,03,575.00
OPENING BALANCE OF CASH & CASH EQUIVALENTS	59,89,708.00	78,93,283.00
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	24,47,507.00	59,89,708.00

Notes:

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements"
- Previous year's figure have been reclassified to conform to the current year's presentation.

Significant Accounting Policies
As per our report attached

For SURESH & SRIDHARAN
CHARTERED ACCOUNTANTS
FIRM REG NO.004258S

For and on behalf of the Board

(V.SURESH)
PARTNER
M.NO.020580
Place : Chennai
Date : 16th August 2019

S.V.Raguraman - Chairman & Managing Director
S.V.Sridhar - Director Commercial
S.Niranjan Kumar - Director Technical

1. SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information

Swetha Engineering Limited (“the Company”) is a public company incorporated and domiciled in India. It is engaged in the business of manufacture and service (Erection, Installation and Commissioning, Repair, Reconditioning and Maintenance) of engineering equipments (Capital Goods, Accessories and Ancillaries) to Pulp and Paper Industries, Cement Industries and other similar such industries.

2. Significant Accounting Policies

a) Basis of Preparation:

i) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act) read with of the Companies (Indian Accounting Standards) Rules 2015] as amended and other relevant provisions of the Act.

These accounting policies are applied consistently to all periods presented in the financial statements.

These financial statements for the year ended 31st March, 2019, comprising of Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows, are the first financials with comparatives, prepared under Ind AS.

ii) Historical cost of Convention:

The financial statements are prepared under the historical cost convention on accrual basis of accounting, in accordance with the generally accepted accounting principles of India and to comply with the Accounting Standards prescribed in the Companies (Accounting Standard) Rules 2015 and other relevant provisions of the Act used for its statutory reporting requirement in India.

iii) Current /Non-Current Classification:

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

b. Use of Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements, disclosures relating to contingent liabilities as at the date of Financial Statements and the reported amounts of revenues and expenses during the reporting Year. Estimates and underlying assumptions are reviewed on an ongoing basis. Such Estimates & assumptions are based on management evaluation of relevant facts & circumstances as on date of financial statements. Differences between actual results and estimates are recognized in the year in which the results are known /materialized.

c. Revenue Recognition

Sale of Product:

Revenue is recognized net of returns and discounts when control of risk and ownership over the goods is transferred to customer which is mainly upon delivery of goods as per the terms of contracts with customers. Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty/Goods and Service Tax and net of returns, trade allowances, rebates, discounts, value added taxes and amounts collected on behalf of third parties.

Sale from Services:

Revenue from erection, installation, commissioning, manpower supply, repair and maintenance services is recognized based on the contract with customers and when the services are rendered by measuring progress towards satisfaction of performance of obligation of such services.

Interest Income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Export Incentive: Incentive (Drawback) on Export Income is recognized when certainty of receipts is established.

d. Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of Property, plant & equipment are stated at cost of acquisition less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date of asset is ready for intended use. Project under commissioning and other capital work-in-progress are carried at cost, comprising direct cost, related incidental pre-operative expenses, and attributed interest. However, cost excludes Goods and Service tax to the extent credit of the duty or tax is availed of. All other repairs and maintenance are charges to profit or loss during the reporting period in which they are incurred.

Gains and losses on disposals are determined by comparing with carrying amount. These are included in profit or loss with other gains/(losses).

e. Depreciation and amortization

(i) Depreciation on tangible fixed assets is charged over the estimated useful life on Written Down Value Method, in accordance with Part A of Schedule II to the Companies Act 2013.

(ii) The estimated useful life of the asset followed by the company is given below

Description	Years
a) Factory building and Other Buildings	30
b) Furniture Fixtures	10
c) Electrical Installations and Equipments	10
d) Vehicles	8
e) Plant and Machinery	15

(iii) Residual Value and useful life are reviewed and adjusted, if appropriate for each reporting period.

- (iv) Depreciation in respect of tangible assets costing less than Rs.5,000/- is provided at 100%.

f. Translation of foreign currency

Transactions in foreign currencies are recorded at exchange rates prevailing on the date of transaction.

- (i) Foreign currency monetary assets and liabilities such as cash, receivables and payables etc are translated at year-end exchange rates.
- (ii) Exchange differences arising on settlement of transactions and translation of monetary items are recognised as Income and expense in the year in which they arise.

Foreign currency assets and liabilities at the year-end are realigned at the exchange rate prevailing at the year-end and difference on realignment is recognised in the Profit & Loss account.

g. Basis of valuation of Inventories

Materials, stores and spares and consumables are valued at cost or market value whichever is less by reflecting the fairest possible appropriation to the cost incurred in bringing the items of inventory to their present location and condition.

Cost of finished goods and work in progress comprise of Direct materials, Direct labour and manufacturing overheads and appropriate proportion of variable and fixed overhead expenditure, which is being allocated on the basis of normal capacity.

h. GST:

GST payable on finished goods is accounted for on clearance of goods. Input Tax Credit on Capital Goods, inputs and Services is accounted in accordance with the input tax credit rules as defined under the GST Act.

i. Employees

(a) Short term obligations:

All employee benefits (Salaries and Wages including non-monetary benefits) that are expected to be settled within 12 months after the end of the period in which the employees render the related services are recognised upto the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are present current employee benefit obligation in the balance sheet.

(b) Post-employment Obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity; and
- (b) defined contribution plans such as provident fund & employees' state insurance.

- **Gratuity obligations:**

For defined benefit plans, in the form of gratuity fund administered under a scheme of Life Insurance Corporation of India, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. The defined benefit obligations recognized in the Balance Sheet represents the present value of the defined obligations as reduced by the fair value of plan assets, if applicable. Re-measurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur and are not re-classified to the Statement of Profit and Loss in the subsequent periods. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability (asset) are recognized in the Statement of Profit and Loss.

- **Defined Contribution Plans:**

Defined Contribution Plans such as Provident Fund and Employees' State Insurance are charged to the Statement of Profit and Loss as incurred. The Company has no further payment obligations once the contributions have been paid.

j. Taxes on Income

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively

Income Tax

Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities based on the taxable profit for the year. Taxable profit differs from "Profit before tax" as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. The tax rates and tax laws used to compute the current tax amount are those that are enacted by the reporting date and applicable for the period.

Deferred Tax

In compliance with Accounting Standard – 22 issued by the Institute of Chartered Accountants of India, The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset on a/c of temporary timing difference was not recognised during the year under review.

k. Provisions and Contingent Liabilities

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding long term benefits) are not discounted to its present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to the Financial Statements.

l. Earnings pershare

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

m. Bad Debts / Advances:

Bad debts or advances are written off in the year in which they become irrecoverable

n. Related Party Disclosures

- S.V.Raguraman- Chairman and Managing Director
- S.V.Sridhar- Director- Commercial
- S.Niranjankumar- Director-Technical

i) Relatives of Key Management Personnel

- Gowtham Sridhar (Relative of S.V.Raguraman and S.V. Sridhar) - Retainer Services
- NethraRaguraman (Relative of S.V.Raguraman and S.V. Sridhar) - Chief Executive- Technical
- S.V.Muralidharan (Relative of S.V.Raguraman and S.V. Sridhar) –Chief Project and Factory in Charge

ii) Transaction with related parties for the year ended 31st March 2019

Particulars	Name of the Related Party	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Salary	Nethra Raguraman	5,85,000.00	5,20,000.00
Service Charges	S.V.Muralidharan	5,04,350.00	4,62,000.00
Retainer Fees	Gowtham Sridhar	5,05,000.00	4,45,000.00

iii) Balance with related parties as at 31st March 2019

Particulars	Name of the Related Party	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Remuneration	S.V.Raguraman	1,92,000.00	2,05,163.00
Payable	S.V.Sridhar	1,24,533.00	1,31,977.00
Salary	Nethra Raguraman	42,344.00	45,000.00

o. Cash Flow Statement

The Cash Flow Statement is prepared by the “indirect method” set out in Indian Accounting Standard 7 (Ind AS 7) on “Statement of Cash Flows” and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statements consist of cash on hand and balances with bank.

Note 2: Property, Plant and Equipment

Sl. No.	Description	Gross Block				Depreciation				Net Block	
		As on 1st April, 2018	Additions	Deletions	Total	Upto 31st March, 2018	Adj.	For 2018-19	Upto 31st March, 2019	As on 31st March, 2019	As on 31st March, 2018
1	Land	57,64,132.00	0.00	0.00	57,64,132.00	0.00	0.00	0.00	0.00	57,64,132.00	57,64,132.00
2	Building - Factory	2,12,65,431.00	0.00	0.00	2,12,65,431.00	1,66,65,299.00	0.00	5,79,218.00	1,72,44,517.00	40,20,194.00	46,00,132.00
3	Guest House	33,60,210.00	0.00	0.00	33,60,210.00	18,67,856.00	0.00	1,70,137.00	20,37,993.00	13,22,217.00	14,92,354.00
4	Computer	44,70,708.00	0.00	0.00	44,70,708.00	44,65,916.00	0.00	0.00	44,65,916.00	4,792.00	4,792.00
5	Crane	26,69,967.00	0.00	0.00	26,69,967.00	16,73,316.00	0.00	3,42,488.00	20,15,804.00	6,53,893.00	9,96,381.00
6	Electrical Equipments	57,92,895.00	2,11,910.00	0.00	60,04,805.00	49,25,399.00	0.00	1,08,447.00	50,33,846.00	9,70,959.00	8,67,496.00
7	Furniture & Fittings	29,59,449.00	0.00	0.00	29,59,449.00	22,28,804.00	0.00	1,41,533.00	23,70,337.00	5,89,112.00	7,30,645.00
8	Office Equipments	23,91,765.00	2,74,123.00	0.00	26,65,888.00	23,91,765.00	0.00	1,966.00	23,93,731.00	2,72,157.00	0.00
9	Plant & Machinery	7,36,97,145.00	82,489.00	92,58,274.00	6,45,21,360.00	6,00,35,339.00	5,39,285.00	20,46,015.00	5,66,88,509.00	78,32,851.00	1,36,61,806.00
10	Vehicles	60,01,481.00	0.00	0.00	60,01,481.00	57,03,964.00	0.00	74,158.00	57,78,122.00	2,23,359.00	2,97,517.00
	Total	12,83,72,913.00	5,68,522.00	0.00	11,96,83,161.00	9,99,57,658.00	5,39,285.00	34,63,962.00	9,80,28,775.00	2,16,54,386.00	2,84,15,255.00
	Capital Work in Progress	17,70,000.00	17,70,000.00	0.00	17,70,000.00	0.00	0.00	0.00	0.00	17,70,000.00	0.00
	Previous year	12,81,14,141.00	2,58,772.00	0.00	12,83,72,913.00	9,60,19,021.00	0.00	39,38,637.00	9,99,57,658.00	2,84,15,255.00	3,20,95,120.00

Note:3 Deferred Tax Asset	31st March 2019	31st March 2018
Deprecation	13,28,313.00	13,28,313.00
Unabsorbed Business Loss	33,32,025.00	33,32,025.00
Total	46,60,338.00	46,60,338.00

Note:4 Inventories	31st March 2019	31st March 2018
Raw Materials	11,60,127.00	45,40,710.00
Work in Progress	1,10,49,658.00	1,46,47,578.00
Total	1,22,09,785.00	1,91,88,288.00

Note :5 Trade Receivables	31st March 2019	31st March 2018
Unsecured and Considered good Outstanding for a period of six months from the date they are due for payment	1,21,29,286.00	1,62,91,256.00
Others	4,03,34,866.00	3,39,49,687.00
Total	5,24,64,152.00	5,02,40,943.00

Note:6 Cash and Cash Equivalentts	31st March 2019	31st March 2018
Cash and Cash equivalentts		
(i) Bank Balance in - Current Account	6,81,666.00	3,64,036.00
(ii) Cash on Hand	95,841.00	1,25,672.00
(iii) Other Bank Balances Bank Deposits (held as Margin money for Bank guarantees)	16,70,000.00	55,00,000.00
Total	24,47,507.00	59,89,708.00

Includes deposit aggregating Rs.16.70 lakhs as on March 31,2019 (March 31, 2018: Deposit 55.00 lakhs) with remaining maturity of more than 12 months from the balance sheet date.

Note:7 Short Term Loans and Advances	31st March 2019	31st March 2018
Unsecured and Considered Good		
Balance with Government Authorities	83,50,370.00	79,92,593.00
Advance to Suppliers	29,05,040.00	29,72,398.00
Long Term Staff Advances	28,70,830.00	30,07,174.00
Employee Advance and Others	9,85,857.00	5,71,426.00
Deposits	7,67,703.00	7,01,240.00
Total	1,58,79,800.00	1,52,44,831.00

Note:8 Other Current Assests	31st March 2019	31st March 2018
Unsecured and Considered Good	-	-
Interest Accrued on Deposits, but not due	1,33,049.00	85,001.00
Total	1,33,049.00	85,001.00

Note 9 : Share Capital	31st March 2019	31st March 2018
<u>Authorised Share Capital</u>		
50,00,000 (March 2018: 50,00,000) equity shares of Rs.10 Each	5,00,00,000.00	5,00,00,000.00
2,00,000 (March 2018 : 2,00,000) 13% Cumulative Convertible Preference Shares of Rs.100 each	2,00,00,000.00	2,00,00,000.00
Issued Share Capital		
39,20,100 Equity Shares of Rs.10/-	3,92,01,000.00	3,92,01,000.00
<u>Issued,Subscribed and Fully Paid up</u>		
37,49,300 (March 2018: 37,49,300) equity shares of Rs.10 each	3,74,93,000.00	3,74,93,000.00
Total issued,subscribed and paid up share capital	3,74,93,000.00	3,74,93,000.00

(a) Reconciliation of Shares Outstanding at the Beginning and at the end of the reporting year

Equity Shares	31st March 2019		31st March 2018	
	No. of Shares	in Rs.	No. of Shares	in Rs.
At the Beginning of the year	37,49,300	3,74,93,000.00	37,49,300	3,74,93,000.00
Outstanding at the end of the year	37,49,300	3,74,93,000.00	37,49,300	3,74,93,000.00

(b) Rights/Preferences attached to equity shares

The company has only one class of equity shares of Rs.10 each. Each holder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

(C) Details of Shareholding more than 5% of the aggregate shares in the company

Particulars	31st March 2019		31st March 2018	
	Numbers	% holding in the Class	Numbers	% holding in the Class
(a) Celltech Consultancy and Marketing (P) ltd	2,80,600	7.48	2,80,600	7.48
(b) Pinakin Chimanlal Shah	4,43,000	11.82	4,43,000	11.82
(c) S.V.Raguraman	7,27,408	19.40	7,27,408	19.40
(d) S.V.Sridhar	3,41,095	9.10	3,41,095	9.10

Note:10 Reserves and Surplus	31st March 2019	31st March 2018
Securities Premium account		
Balance as per the last financial Statements	2,11,90,827.00	2,11,90,827.00
Capital Reserve		
Forfeited Shares	1,74,000.00	1,74,000.00
Statement of Profit and Loss		
As per last balance sheet	(75,52,875.00)	(54,63,592.00)
Add/(Less) :adjustment of Assets	0.00	0.00
Add: Profit for the year	20,09,255.00	(20,89,283.00)
Closing Balance	(55,43,620.00)	(75,72,875.00)
Total	1,58,21,207.00	1,38,11,952.00

Note:11 Long Term Borrowings	31st March 2019	31st March 2018
Secured Loans		
Term Loans		
- From Banks	85,64,065.00	1,25,35,919.00
Total	85,64,065.00	1,25,35,919.00

- a) Working Capital Term Loan from Repco Bank, Corporate Branch of Rs.37,90,191.00 is repayable in 84 month equated monthly instalments carrying interest rate @ 13% p.a and the repayment to the loan has commenced from February 2017.
- b) Working capital Term Loan from Repco Bank, Corporate Branch of Rs.47,73,874.00 is repayable in 60 equated monthly instalments carrying interest rate @ 13% p.a. and repayment to the loan has commenced from Jan.2019.
- c) There is no default in repayment of Loans and interest.

Note 12 : Short Term Borrowings	31st March 2019	31st March 2018
Secured: Overdraft facility - From Bank	3,55,23,189.00	3,75,99,330.00
Total	3,55,23,189.00	3,75,99,330.00

Secured Overdraft from Repco Bank, Corporate Branch of Rs.3,55,23,189.00 is secured by way of Continuity Mortgage on the title deeds of the company properties located in Chennai (Ambattur, Ambattur Estate and Korattur) and Hypothecation of Stock, Machineries and Receivables.

Note 13: Trade Payables	31st March 2019	31st March 2018
Micro and Small Enterprises	1,83,861.00	0.00
Trade Payables	28,49,004.00	49,47,779.00
Total	28,49,004.00	49,47,779.00

Dues to Micro and Small Enterprises:-		
The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), The disclosure pursuant to the said MSMED are as under-		
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	1,83,861.00	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amount due to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

Note 14: Other Current Liabilities	31st March 2019	31st March 2018
Advance from Customers	38,50,000.00	1,28,47,631.00
Other Short term liabilities	13,62,123.00	6,49,605.00
Outstanding liabilities	9,30,319.00	9,62,978.00
Total	61,42,442.00	1,44,60,214.00

Note 15 : Short Term Provisions	31st March 2019	31st March 2018
Provisions for employee Benefits-Gratuity	48,26,110.00	47,46,170.00

Note:16 Revenue from Operations	31st March 2019	31st March 2018
Sale of Products	2,70,48,582.00	2,13,00,526.00
Sale of Services	4,36,67,545.00	3,52,44,366.00
Net Amount = As per statement of Profit & Loss	7,07,16,127.00	5,65,44,892.00

Note:17 Other Income	31st March 2019	31st March 2018
Duty Drawback Received	2,37,937.00	0.00
Exchange Gain	20,153.00	0.00
Interest Income on Electricity Deposit	19,115.00	19,233.00
On Deposits	2,33,929.00	8,03,871.00
On Income Tax	22,683.00	0.00
Profit on sale of Assets	11,26,554.00	0.00
Total	16,60,371.00	8,23,104.00

Note:18 Cost of Raw Materials Consumed	31st March 2019	31st March 2018
Opening Stock of Raw Material	45,40,710.00	67,32,923.00
Add: Purchases during the year	65,00,370.00	1,25,78,590.00
Less:Closing Stock	1,10,41,080.00 (11,60,127.00)	1,93,11,513.00 (45,40,710.00)
Net Amount	98,80,953.00	1,47,70,803.00

Note :19 Changes in Inventory of WIP, Stock in Trade etc	31st March 2019	31st March 2018
Work in Progress Opening WIP	1,46,47,578.00	93,37,750.00
Less:Closing WIP	(1,10,49,658.00)	(1,46,47,578.00)
Net Amount	35,97,920.00	(53,09,828.00)

Note:20 Employee Benefit Expenses	31st March 2019	31st March 2018
Salaries and Incentives	1,79,45,745.00	1,63,57,212.00
Contribution to approved fund	16,25,456.00	17,70,830.00
Staff Welfare Expenses	40,68,753.00	23,35,741.00
Total Amount	2,36,39,954.00	2,04,63,783.00

Salaries includes remuneration paid/payable to directors of Rs.63,90,000.00 (Previous year Rs.58,80,000).

Note:21 Finance Costs	31st March 2019	31st March 2018
Interest on Secured Overdraft	48,32,844.00	56,64,746.00
Interest on Term Loan	17,11,620.00	23,12,752.00
Interest on Loan against Deposit	0.00	1,86,664.00
Interest on Hire Purchase	0.00	14,860.00
Interest – Others	0.00	747.00
Total Amount	65,44,464.00	81,79,769.00

Note:22 Other Expenses	31st March 2019	31st March 2018
Payment to Auditor		
(a) as Auditor	60000.00	60000.00
(b) for Taxation Matters	30000.00	30000.00
(c) for other Services	8000.00	8000.00
(d) for Reimbursement of Expenses	10000.00	10000.00
Packing Materials	31020.00	17010.00
Power and Fuel Charges	1438592.00	1535479.00
Manufacturing and Operating Expenses	12427780.00	6264813.00
Maintenance Charges	810087.00	1274587.00
Overhead Charges	76175.00	27390.00
Transportation Charges	672415.00	382305.00
Exchange gain/loss	0.00	499040.00
Rates and Taxes	359260.00	611856.00
Sitting Fees	12000.00	10000.00
Legal Charges	0.00	52000.00
Filing and Listing Fees	32950.00	6018.00
Bad Debts	278952.00	0.00
Bank Charges	261698.00	405873.00
Business promotion expenses	442145.00	743948.00
Conveyance and Travelling expenses	1332771.00	1245660.00
Insurance	175670.00	266146.00
Postage and Telephone expenses	155263.00	193306.00
Printing and Stationery	55098.00	70372.00
Professional Charges	505000.00	557500.00
Service Charges	2528049.00	1404566.00
Miscellaneous Expenses	1537065.00	1236996.00
Total	2,32,39,990.00	1,69,12,865.00

Note: 23 Earnings per Share	31st March 2019	31st March 2018
Net Profit for the year	20,09,255.00	(20,89,283.00)
Weighted Average no. of equity shares	37,49,300	37,49,300
Basic EPS	0.54	(0.56)
Diluted EPS	0.54	(0.56)
Face Value per Share	10.00	10.00

Note:24 Contingent Liabilities not provided for	31st March 2019	31st March 2018
(i) Advance and Performance Bank Guarantees (Bank)	31,07,417.00	47,81,504.00
(ii) Disputed Property Tax Disputed Amount	15,00,368.00	25,09,930.00

Significant Accounting Policies
As per our report of even date

For SURESH & SRIDHARAN
CHARTERED ACCOUNTANTS
FIRM REG NO.004258S

For and on behalf of the Board

(V.SURESH)
PARTNER
M.NO.020580
Place : Chennai
Date : 16th August 2019

S.V.Raguraman - Chairman & Managing Director
S.V.Sridhar - Director Commercial
S.Niranjan Kumar - Director Technical

SWETHA ENGINEERING LIMITED

CIN : U27209TN1986PLC013787

Registered Office: Plot No.123 – 131, Tass Industrial Estate, Ambattur,
Chennai , 600098, Tamilnadu, India

PROXY FORM

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

33rd ANNUAL GENERAL MEETING

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

I/We being the member(s) of SWETHA ENGINEERING LIMITED having shares of _____ hereby appoint:

1. Name: _____ Address _____

E-Mail Id _____ Signature _____

2. Name: _____ Address _____

E-Mail Id _____ Signature _____

3. Name: _____ Address _____

E-Mail Id _____ Signature _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Wednesday, the 25th day of September 2019 at 11.00A.M. at the registered office of the Company at **Plot No.123-131, Tass Industrial Estate, Ambattur, Chennai - 600098, Tamilnadu, India** and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Proposed Resolution
Ordinary Business	
1	To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2019, the reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Mr. S. Niranjan Kumar (DIN-00098587) who retires by rotation and being eligible, offer himself for re-appointment.
3	Confirmation the variation in terms of appointment of Mr. S.V. Sridhar (DIN:00098576) as Whole-time Director.
4	Confirmation the variation in terms of appointment of Mr. S. Niranjan Kumar (DIN:00098587) as Whole-time Director.

Signed this _____ day of _____ 2019

Affix Revenue
Stamp not
less than
Rs. 1/-

Signature of the shareholder(s)

Note : This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.

SWETHA ENGINEERING LIMITED

CIN : U27209TN1986PLC013787

Registered Office: Plot No.123 – 131, Tass Industrial Estate, Ambattur,
Chennai , 600098, Tamilnadu, India

ATTENDANCE SLIP 33rd ANNUAL GENERAL MEETING

Regd.Folio No./DPID & Client ID	
No.of Shares	
Name of the Member(s)	
Name of the Proxy	

I/we hereby record my/our presence at the 33rd Annual General Meeting of the Company, to be held on Wednesday, the 25th day of September 2019 at 11.00A.M. at the registered office of the Company at **Plot No.123-131, Tass Industrial Estate, Ambattur, Chennai - 600098, Tamilnadu, India**

Member/Proxy Signature

Note :

1. Member/proxy wishing to attend the meeting must bring the attendance slip at the meeting and hand over at the verification counter at the Meeting Hall duly filled and signed.
2. Member/proxy attending the meeting shall bring their copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

EVS (Electronic Voting Sequence Number)	User ID	Password
	Folio No. / DP Client ID	Use your existing password or enter your PAN/Bank A/C No. Date of Birth

Note : Please refer the details and instructions in the notice of the 33rd Annual General Meeting. The Voting period starts from 9.00.A.M. on 22nd September 2019 and ends on at 05.00PM on 24th September 2019. The Voting module shall be disabled by CDSL for voting thereafter.

Book - Post

To
Thiru / Thirumathi

.....

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If it's not delivered, please return to :

SWETHA ENGINEERING LIMITED

Plot, No.123-131, Tass Industrial Estate,
Ambattur, Chennai - 600 098.

Ph : 26252191, 26253191

Fax : 26250836