**Site Visit Report**

**Of**

# SHREYAS FABTECH LIMITED

**Prepared by:**

**Pradip Agarwal**

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## INTRODUCTION

| | |
|---|---|
| Company Name | : Shreyas Fabtech Limited |
| Date of Visit | : April 16, 2025 |
| Site Visit done by | : Mr. Pradip Agarwal |
| Visit Hosted by | : Mr. Shreyas Kantilal Patel, Promoter |
| Site Address | : **Registered Office**: Plot No.H37, MIDC Ambad Nashik, Maharashtra - 422010, India **Unit No. 1:** Khatwad Survey No. 47/1, Shed Area 28000 Sq., Tal Dindoshi, Nashik, Maharashtra, India |

I have undertaken the site visit as mentioned above for the proposed SME-IPO of Shreyas Fabtech Limited.

This report has been prepared with all reasonable skill, care and diligence and summarises the findings from the full-day site visit.

All values quoted in this Report are based on information provided by the Client.

## SUMMARY OF BUSINESS

The Company was originally incorporated on October 04, 2022 as a public limited company in the name of "Shreyas Fabtech Limited" vide Registration No 391593 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre, being Corporate Identification Number U28999MH2022PLC391593. The Company has acquired the running business of Shreyas Engineers by entering into Business Transfer Agreement (BTA) dated August 28, 2023, a proprietary Company engaged in business of Manufacturing of Metal Pressing, Metal Fabrication, CNC Laser Cutting and Aluminium Fabrication.

Shreyas Fabtech Limited is engaged in manufacturing of metal fabricated products with its specialization in hot dip galvanization of metal and aluminium parts. They also provide services like sub-assembling of Components, Aluminium Extrusion Parts, Dimensional conversion (sizing, shaping), Mechanical adaptation (welding, joining), Surface and corrosion resistance (coating, galvanizing, anodizing) of metals.

The Company caters to industries such as Telecommunication, Solar Energy, Infrastructure, Automobile Industry.

The Company is ISO certified Company which is testimony to the commitment towards quality and safety. The manpower strictly maintains the safety precautions with right procedures, right skills and the best equipment available in the world. The company has obtained ISO9001: 2015 (Quality Management Systems) certificate.

The Company is promoted by Mr. Shreyas Kantilal Patel. His vision is to provide top quality products to his customers and ensuring that customers satisfaction. He has an experience of 30+ years in this field. His motto is to provide quality products at attractive prices so that he can retain his strong customer base.

## HISTORY OF THE COMPANY

The Company was originally incorporated on October 04, 2022, as a Public Limited Company as "Shreyas Fabtech Limited" vide Registration No. 391593 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. The company had filed Declaration for Commencement of business on November 17, 2022. Subsequently, Company acquired the entire running



GRETEX CORPORATE SERVICES LIMITED

business on a going concern basis with the Assets and Liabilities of M/s. Shreyas Engineers, sole proprietorship concern of our Promoter, Mr. Shreyas Kantilal Patel vide Business Transfer Agreement dated May 01, 2023. The Corporate Identification Number of our Company is U28999MH2022PLC391593.

The company engaged in the manufacturing of fabricated parts for the specialised components such as Hot Dip Galvanized Components, Sub-Assemblies components, Aluminium Extrusion Parts, Structural Fabrication parts, Deep Draw Components for Pneumatic Actuators and Panel Mounting Bracket. Moreover, the Company carter and supplying fabricated parts and press parts like telecommunication parts, diesel engine parts, diesel engine brackets, Weighbridges, deep drawn parts. The Company caters to the industries engaged in diesel engines, telecommunications, infrastructure etc. They have been supplying to companies based in USA and possess a specialty of hot dip galvanising of metal parts which is the reason we have a good network telecom industry.

Shreyas Fabtech Limited was established in the year 2022 at Nashik, Maharashtra. Our Company has acquired the running business of Shreyas Engineers by entering into Business Transfer Agreement (BTA) dated May 01, 2023, a proprietary Company engaged in business of Manufacturing of Metal Pressing, Metal Fabrication, CNC Laser Cutting and Aluminium Fabrication'. Initially we started Production at our factory at situated at Plot No. H-37, MIDC Ambad, Nashik having an area of 2,000 sq. ft. of manufacturing space. Today, we have grown to a manufacturing space of 78,000 sq. ft. across our 2 Unit in the Nashik district. We are proud to say that our customer base has only broadened with time, many have been with us since inception whereas others have joined hands along the way.

The Company is ISO 9001:2015 certified Company which is testimony to their commitment towards quality and safety. The manpower strictly maintains the safety precautions with right procedures, right skills and the best equipment available in the world.

**MAJOR ACHIEVEMENTS**

**MAJOR MILESTONES**

| Year | Event |
|---|---|
| 1993 | Started the Propritorship Firm under the name and style "Shreyas Engineers" |
| 2010 | We bought 2 hectares of Plot at Khatwad, Dindori for further expansion |
| 2010 | Started export of our Products to Czech Republic |
| 2018 | Won the prestigious Platinum Supplier of the year award from Commscope. |
| 2021 | Received export orders from Commscope USA. |
| 2022 | Incorporation of our company in the name and style of "Shreyas Fabtech Limited" |
| 2023 | Shreyas Fabtech Limited has acquired the running business of Shreyas Engineers, a proprietary company manufacturing Fabrication parts and Press Parts by signing a Memorandum of Undertaking dated May 01, 2023 and Business Transfer Agreement dated August 28, 2023 which is effective from May 01, 2023. |
| 2023 | Rewarded the shareholders of the company by issuing Bonus Shares |

As on date of this report, The Company has Seven (7) shareholders and is promoted by Mr. Shreyas Kantilal Patel, Ushma Shreyas Patel, Arjav Shreyas Patel, Rakesh Vitalrao Deore and Kshma Anil Bhatnagar.

## PROMOTER



GRETEX CORPORATE SERVICES LIMITED

I, Pradip Agarwal, Vice President, at Gretex Corporate Services Limited, SEBI Registered Category I Merchant Banker, is the Lead Manager to the proposed Public Issue of Shreyas Fabtech Limited have met Mr. Shreyas Kantilal Patel, Promoter, Director of the Company at the Registered Office of the Company and examined various documents related to promoters.

Following are the profiles of promoters based on the documents and discussion with the promoters:

**Mr. Shreyas Kantilal Patel**, aged 62, is the Promoter, Managing director, Chairman & CFO of our Company. He was one of the first directors of our Company. He was then appointed as the Managing director of our Company for the period of 5 (five) years with effect from July 28, 2023 to July 27, 2028. He had completed his Diploma in Chemical Engineering in the year 1983 from Shri Vile Parle Kelavni Mandal's Shri Bhagubhai Mafatlal Polytechnic, Vile Parle, Bombay. In 1993, he established a proprietorship concern under the name "Shreyas Engineers," marking the beginning of his entrepreneurial journey in the metal fabrication industry. He has more 30 years of experience in the metal fabrication Industry. Under his leadership the company evolved from using basic fabrication machines to CNC (Computerized numeric control)- Gas, Plasma, laser cutting, Robotic welding & Special purpose machines. His expertise and strategic direction also led to the commencement of the Company's export operations in 2010, significantly expanding its market reach.

**Mr. Rakesh Vithalrao Deore**, aged 47 years, one of the first directors of our Company. He currently serves as a whole-time director with effect from July 28, 2023 to July 27, 2028. He has done Diploma in mechanical Engineering from state of Maharashtra passed in the year 1997 & he has also completed Diploma in marketing management from University of Pune in the year 2000. With over two decades of industry experience, He is associated with our promoter director Mr. Shreyas Kantilal Patel for more 20 years with the time of "Shreyas Engineers". He possesses deep expertise in the development of pressed and fabricated components, emplxoying efficient manufacturing methods and processes. In his current role, he is responsible for managing the overall operations of the Company, contributing significantly to its growth and operational excellence.

**Mr. Arjav Shreyas Patel**, aged 32 years, Promoter & one of the founding directors of our Company. He is currently a Non-Executive director for a period of 5 years with effect from July 28, 202 . He has pursued Bachelor of Science from Florida International university in the year 2014. He has an experience of 5 years in this Industry and actively contributes to the strategic direction of the Company by providing valuable insights and advisory support. He is instrumental in implementing various manufacturing improvements and systems, contributing significantly to operational efficiency and process optimization.

**Mrs. Ushma Shreyas Patel,** aged 60 years. She holds a decree of Master's in Commerce from Gujarat University passed in the year 1986. She was one of the first directors of our company and later was appointed as CFO of our company w.e.f. July 24, 2023. During her tenure as a CFO she used to take financial decisions for the Company.

**Mrs. Kshama Anil Bhatnagar,** aged 67, is the promoter of the company. She was one of the initial director of the Company.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Shreyas Kantilal Patel, Promoter, briefed the roles played by each of the Directors on Board. I have examined all the documents relating to the Directors.

| | |
|---|---|
| **Name** | Mr. Shreyas Kantilal Patel |



GRETEX CORPORATE SERVICES LIMITED

| | |
|---|---|
| **Age** | 62 Years |
| **Designation** | Promoter, Managing Director ,Chairman & CFO |
| **Qualification & Experience** | He has a Diploma in Chemical Engineering. He has 30+ years of experience in Hot Dip Galvanization Parts & Manufacturing of metal Fabricated Components. |

| | |
|---|---|
| **Name** | Mr. Rakesh Vithalrao Deore |
| **Age** | 47 Years |
| **Designation** | Whole Time Director |
| **Qualification & Experience** | He has completed Diploma in Mechanical Engineering and Diploma in Marketing Management. He has 20+ years of experience in Hot Dip Galvanization Parts & Manufacturing of metal Fabricated Components |

| | |
|---|---|
| **Name** | Mr. Arjav Shreyas Patel |
| **Age** | 32 years |
| **Designation** | Non -Executive Director |
| **Qualification & Experience** | Bachelor of Science (Mechanical Engineer). His experience spans across domains like marketing/sales management, project management and execution |

| | |
|---|---|
| **Name** | Mr. Ketan Hasmukhrai Patel |
| **Age** | 62 years |
| **Designation** | Independent Director |
| **Qualification & Experience** | Bachelors in Commerce |

| | |
|---|---|
| **Name** | Ms. Sonali Anantrai Joshi |
| **Age** | 56 years |
| **Designation** | Independent Director |
| **Qualification & Experience** | Bachelors in commerce |

I have examined the documents relating to all the directors including various forms, identity proof, educational certificates, professional background, other directorships held by them, their bank account details, etc. also checked the capacity of Mr. Ketan Hasmukhrai Patel and Ms. Sonali Anantrai Joshi to act as the Independent Directors of, the Company. The minutes of Board and Committee meetings held in the past were scrutinized and also checked whether the Company has complied with various provisions of Companies Act relating to the Directors, meetings, registers maintained by the Company and all were found to be in proper order.

Mr. Shreyas Patel, Chief Financial Officer and Ms. Manisha Issrani, Company Secretary & Compliance Officer introduced us to the Key Managerial Personnel of the Company.

**The Key Managerial Personnel are:**

1. Mr. Shreyas Kantilal Patel (Promoter, Managing Director, Chairman & CFO)
2. Mr. Rakesh Vithalrao Deore (Whole Time Director)
3. Ms. Manisha Issrani (Company Secretary and Compliance Officer)

The Key Managerial Personnel are on the payroll of the Company as the permanent employees. Key Managerial Personnel confirmed that they have not entered into any other contractual arrangements with the Company and that there is no arrangement or understanding with major shareholders, customers, suppliers or any others pursuant to which any of these Key Managerial Personnel have been recruited.



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## HUMAN RESOURCES

The Company has 62 people on their payroll.

| Sr. No. | Department | Number of Employees |
|---|---|---|
| 1 | CMD | 1 |
| 2 | Director | 2 |
| 3 | CFO | 1 |
| 4 | CS | 1 |
| 5 | Accounts | 4 |
| 6 | Plant Head | 5 |
| 7 | Engineers | 5 |
| 8 | Workers | 47 |
| **TOTAL** | | **66** |

The attendance register was examined for the same.

## SHAREHOLDERS

The Shareholding details like Register of Members, Register of Shareholders, transfer records, etc. were examined. Forms relating to Authorised, paid-up and issued share capital were checked. The following were the shareholders holding in the Company:

Shareholding Pattern as on March 31,2025.

| Category of Shareholder | Number of Equity Shares | % |
|---|---|---|
| **(A) Promoters & Promoters Group** | | |
| Individual | **93,38,763** | **99.93** |
| Body Corporate | - | - |
| **SUB TOTAL (A)** | **93,38,763** | **99.93** |
| **(B) Public** | | |
| Institutional Investors | - | - |
| Non-Institution Investors<br>- Body Corporate<br>- Resident Individuals | **6,800** | **0.07** |
| **SUB TOTAL (B)** | **6,800** | **0.07** |
| **GRAND TOTAL (A+B)** | **93,45,563** | **100.00%** |

## BUSINESS ACTIVITIES

Our business model is summarized as below:

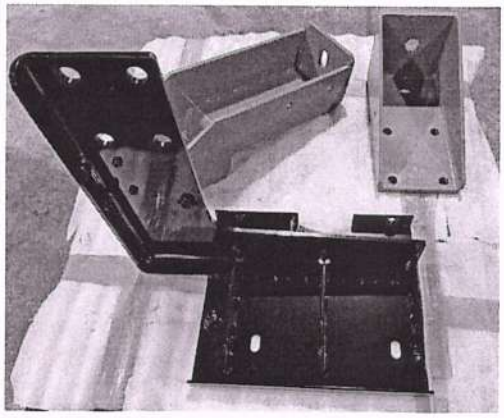
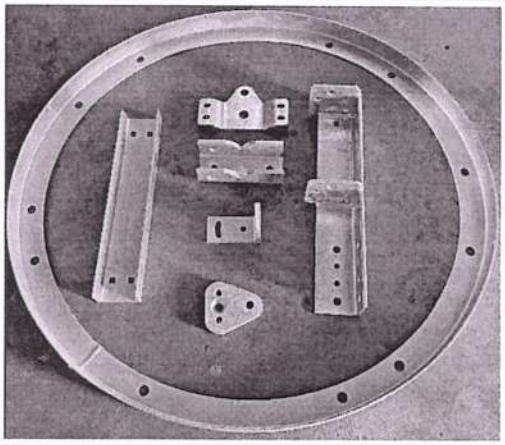
**Spectrum of Products:**
Hot Dip Galvanized Components, Small Fabrication & Sub Assemblies of metal products





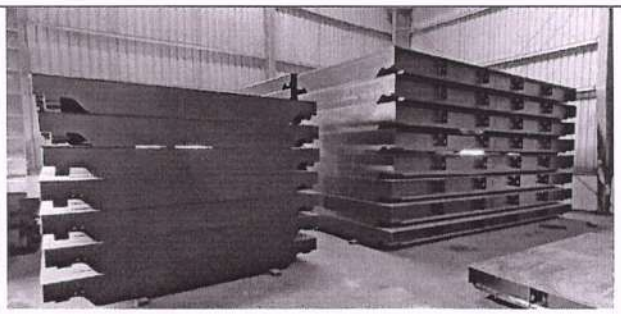
These metals are made out of Mild Steel, duly hot dip Galvanished and used for telecom Industry, Renewables, Automotive industry

The Detailed Overview of our Product are as follows:

| Sr. No. | Product & Usage |
|---|---|
| 1 | **Hot Dip Galvanized Components, Small Fabrication & Sub Assemblies**<br><br>**Usage**<br>These are mild steel structures and parts treated through a hot-dip galvanizing process to provide high corrosion resistance |
| 2 | <br>**Aluminium Extrusion Parts**<br>**Description**<br>Telecommunication parts, parts are used for mounting antennas all over the world in various conditions.<br>**Usage**<br>➢ Communication via frequency<br>**Advantage**<br>All parts need Hot Dip Galvanising, and it should withstand rigourous atmospheric conditions, we specialise in good galvanising.<br>**End User**<br>Govt and Cell Phone Operators all over the world |
| 3. | **Structural Fabrication** |



SECRETEX CORPORATE SERVICES LIMITED



**Description**

Weigh Bridges, these are used to measuring total weight of a truck.

**Usage**

- Transportation, Industry and infrastructure

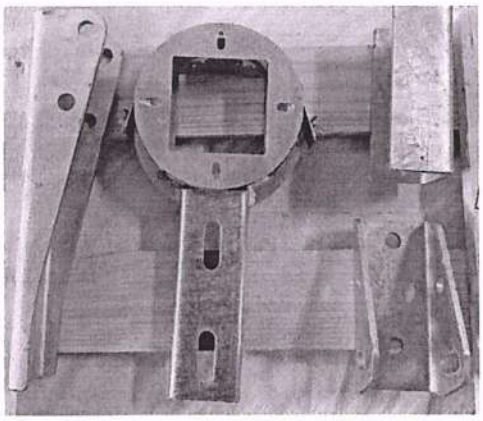
**Advantage**

Structure Stability and Welding is of utmosy impportance, else it will not be able to transfer the weight properly.

**End User**

Govt, Businesses for measuring weight of truck and ensure proper weight is getting shipped out or taken in.

4.



**Description**

Solar Panel mounting partssed for rotating solar panels that generate more electricity per kW vs std stationary solar panels.

**Usage**

- Solar Energy Generation

**Advantage**

All parts need Hot Dip Galvanising, and it should withstand rigourous atmospheric conditions, we specialise in good galvanising.

**End User**

Govt, Businesses for generation electricity in a green way for their needs.



GRETEX CORPORATE SERVICES LIMITED

| | |
|---|---|
| 5. | **Deep Drawn Part**<br><br>**Description**<br>Deep Draw parts, used in High Pressure Process Automation systems.<br>**Usage**<br>➢ Factories having Process Automation<br>**Advantage**<br>The Parts need to sustain High Pressure, and with our machine capability we have achieved the same.<br>**End User**<br>Businesses for factories that need Accurate Process Automation |

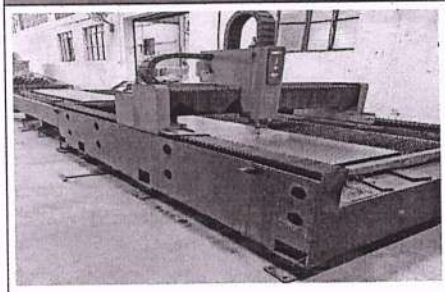
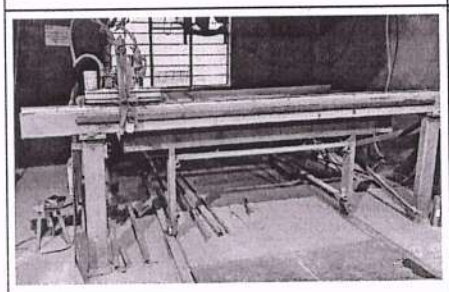
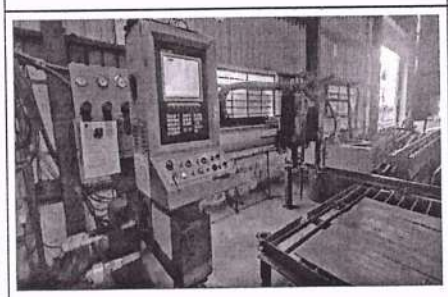
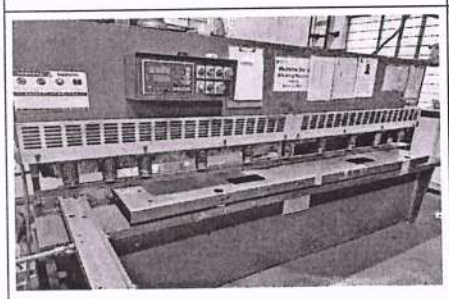
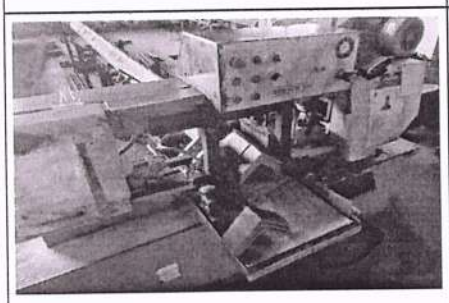
## PROPERTIES

**Immovable Properties**

**Properties taken by our company on lease and license basis**

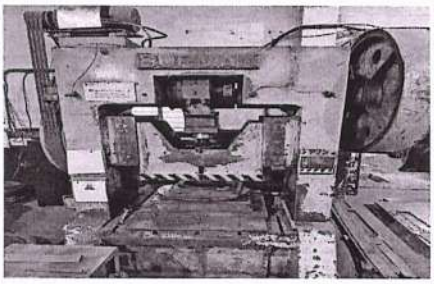
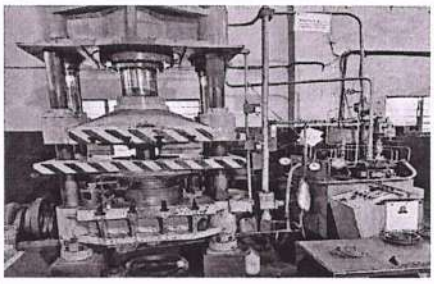
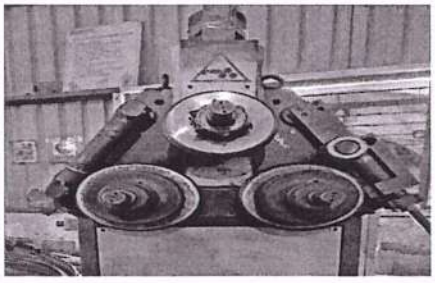
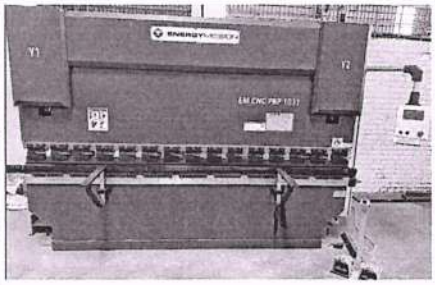
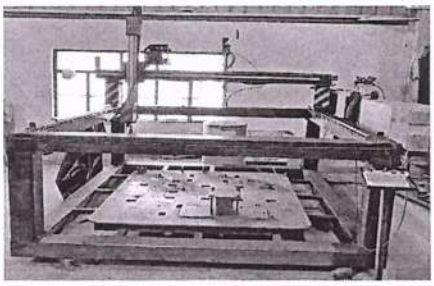
| Sr.No | Address of Property | Rented | Usage of Property | Rent Payable | Lease period valid upto |
|---|---|---|---|---|---|
| 1 | Plot No. H-37, MIDC Ambad, Nashik-422010, Maharashtra, India. | Rented | Registered Office | ₹ 1,60,000/- pm<br>One time Security Deposit ₹ 16,00,000/- | January 01, 2028 |
| 2 | Khatwad Survey No. 47/1, Tal Dindoshi, Nashik-422202 Maharashtra, India | Rented | Factory | ₹ 5,60,000/- pm<br>One time Security Deposit ₹ 56,00,000/- | January 17, 2028 |

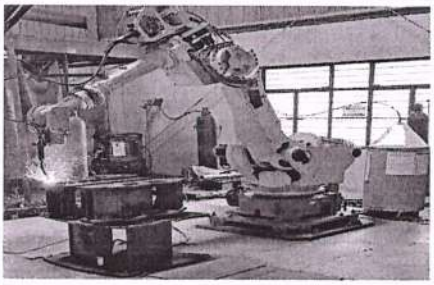
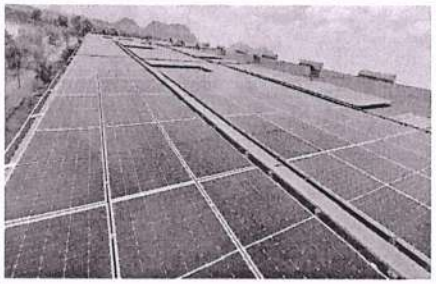
GRETEX CORPORATE SERVICES LIMITED

| MACHINERY & EQUIPMENT | | | |
|---|---|---|---|
| IMAGE | EQUIPMENT | APPLICATION | UNITS |
|  | Laser Cutting Machine<br>*2kW to 6kW* | High precision cutting of mild steel and aluminium sheets with minimal edge finishing | *5* |
|  | CNC Plasma Cutting Machine<br>*110W* | Profile cutting of medium- to thick-gauge steel plates with efficient material removal | *1* |
|  | CNC Gas Cutting Machine | Oxy fuel cutting for heavy steel sections where precision is secondary to throughput | *1* |
|  | CNC Shearing Machine | Straight-line cutting of sheet metal to required dimensions for further processing | *1* |
|  | Semi-Automatic Band Saw Machine | Linear cutting of mild steel structural stock such as C-channels, round pipe, and angles. Used for length preparation of heavier profiles | *3* |



GRETEX CORPORATE SERVICES LIMITED

| | | | |
|---|---|---|---|
|  | Mechanical Presses<br>*30T to 250T* | High-speed stamping, punching, and bending of sheet metal for brackets and enclosures | ***20*** |
|  | Hydraulic Power Press<br>*250T* | Deep drawing of cylindrical mild steel components with capacity up to 800 mm diameter and 5 mm thickness. Used for forming casings and pressure shells | ***1*** |
|  | Rolling Machine | Cold forming of sheet metal into circular or curved profiles. Includes a specialty structural rolling machine imported from Italy for high-precision forming | ***4*** |
|  | CNC Press Brake<br>*100T* | Precision bending and forming of metal sheets to tight dimensional tolerances | ***1*** |
|  | Special Purpose Welding Machine | Custom-designed fixture-based machine for automated welding of specific parts. Enables up to four simultaneous weld operations for batch consistency | ***2*** |

| | | | |
|---|---|---|---|
|  | Special Purpose Welding Machine | Custom-designed fixture-based machine for automated welding of specific parts. Enables up to four simultaneous weld operations for batch consistency. Similar to the above machine but used for a different product configuration or assembly type | *1* |
|  | Fanuc Welding Robot | Automated welding for consistent, high-throughput fabrication of repetitive geometries | *2* |
|  | Solar Power Generation System | Solar installation for captive power generation and improved energy sustainability | *NA* |

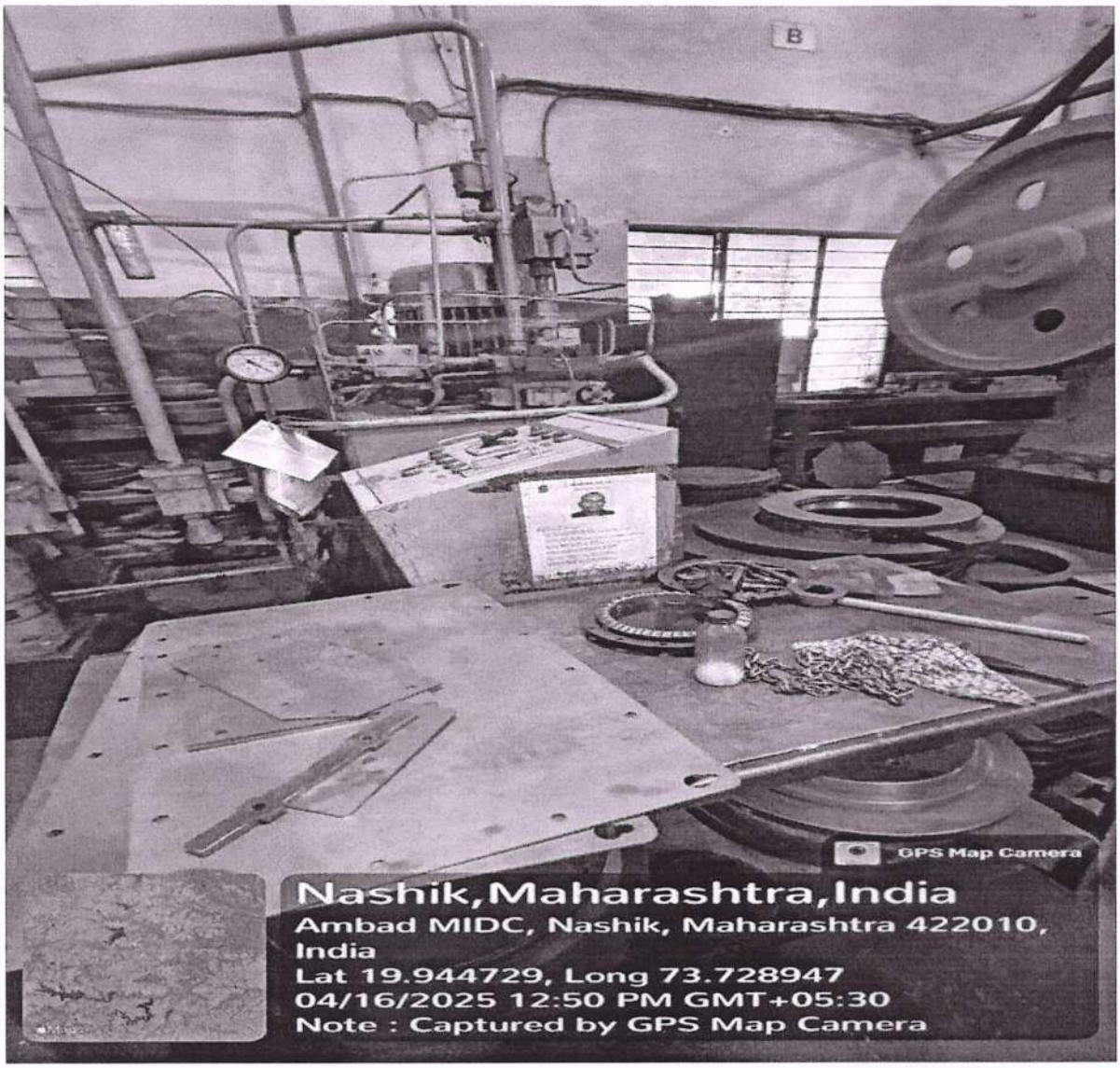
## ANALYSIS OF OTHER DOCUMENTS AND CONCLUSION

I have examined the registers, records, books and papers of Shreyas Fabtech Limited. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers, the Company has kept and maintained all registers and all entries therein have been duly recorded. The Company has duly filed the forms and returns with the Registrar of Companies and/or other authorities.

The company has obtained necessary approvals for the business undertaken by the Company in its own name and everything was found to be in order and in compliance with various laws applicable to the Company.

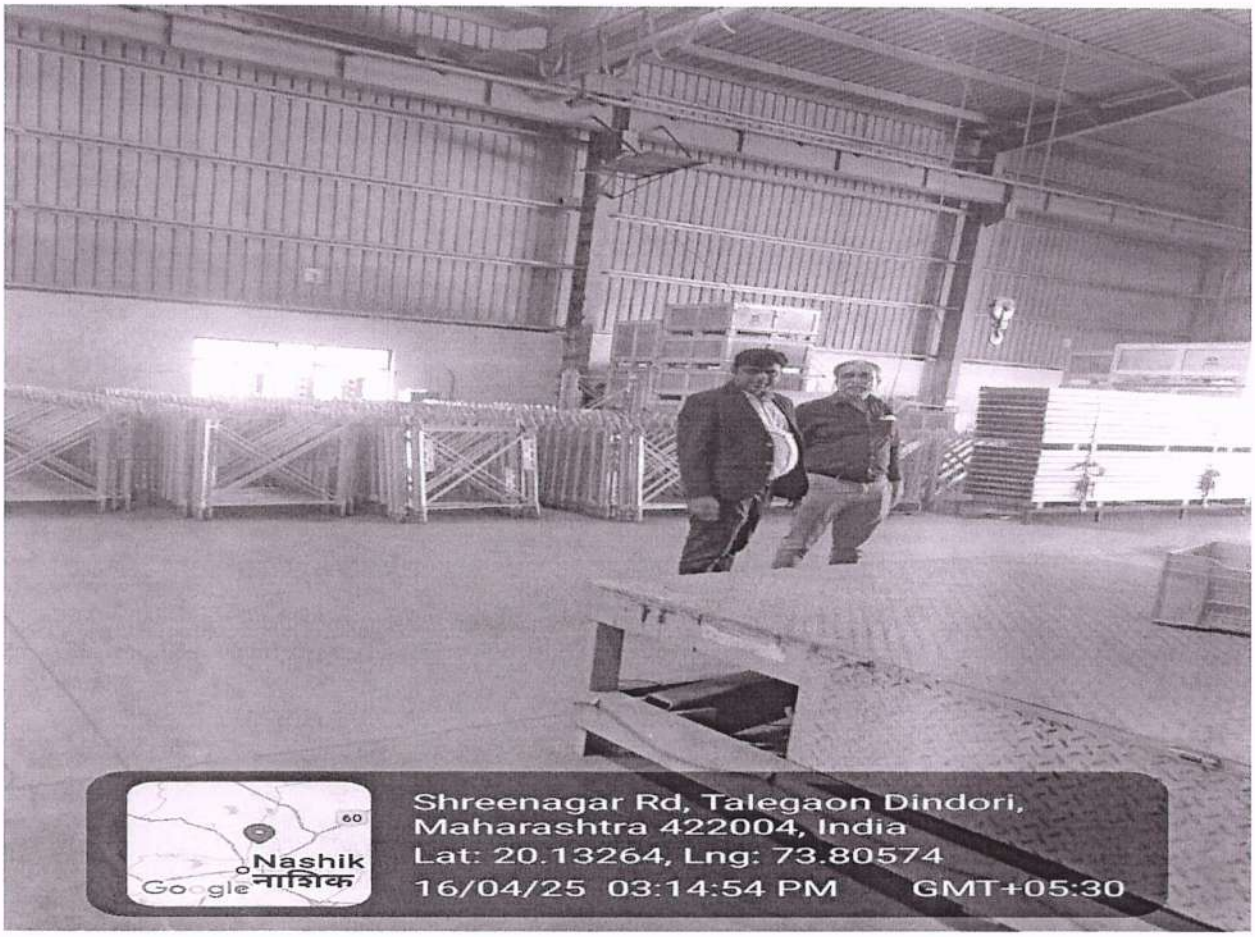
## REGISTERED OFFICE






GALAXY CORPORATE SERVICES LIMITED

## FACRTORY

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