

MIRA INFORM REPORT

Report No. :	539041
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	SHAREKHAN LIMITED (w.e.f.26.11.2005)
Formerly Known As :	SHAREKHAN PRIVATE LIMITED FINFLOW INVESTMENTS PRIVATE LIMITED
Registered Office :	Lodha iThink Techno Campus, 10th Floor, Beta Building, Off. JVLR, Opposite Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai - 400042, Maharashtra
Tel. No.:	91-22-67502000/ 61150000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.04.1995
CIN No.: [Company Identification No.]	U99999MH1995PLC087498
Capital Investment / Paid-up Capital :	INR 865.000 Million
PAN No.: [Permanent Account No.]	AAECS5096H
GSTN : [Goods & Service Tax Registration No.]	08AAECS5096H1Z0 [Rajasthan] 19AAECS5096H1ZX [West Bengal] 22AAECS5096H1ZA [Chhattisgarh] 21AAECS5096H1ZC [Odisha] 36AAECS5096H1Z1 [Telangana] 04AAECS5096H1Z8 [Chandigarh] 24AAECS5096H1Z6 [Gujarat] 27AAECS5096H1Z0 [Maharashtra] 33AAECS5096H1Z7 [Tamilnadu] 32AAECS5096H1Z9 [Kerala] 23AAECS5096H1Z8 [Madhya Pradesh] 37AAECS5096H1ZZ [Andhra Pradesh]

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	09AAECS5096H1ZY [Uttar Pradesh] 20AAECS5096H1ZE [Jharkhand] 07AAECS5096H1Z2 [Delhi] 30AAECS5096H1ZD [Goa] 06AAECS5096H1Z4 [Haryana] 29AAECS5096H1ZW [Karnataka]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the activities pertaining to Stock Broking, Portfolio Management Services and Depository Participants. The Company offers its services to all types of Customers-Individual Investors and Traders, Corporate, Institutional and NRIs; Trade Execution facilities for cash as well as Derivatives, on BSE, NSE and MSEI, Depository Services (NSDL & CDSL), Mutual Funds, Initial Public Offerings (IPOs), Research Analyst. The Company also Provides Market Related News and Updates, Stock Quotes Fundamental and Statistical Information across Equity, Mutual Funds, IPOs and much more. [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject is a subsidiary of "BNP Paribas SA", France. The company was incorporated in the year 1995.</p> <p>Sharekhan is the largest standalone retail brokerage in the country and the third largest in terms of customer base after ICICI Direct and HDFC Securities. It offers a broad range of financial products and services including securities brokerage, mutual fund distribution, loan against shares, ESOP financing, IPO financing and wealth management.</p> <p>Sharekhan has over 3500 employees, and is present in over 500 cities through 154 branches, more than 2,300 business partners. The company has 14 lakh clients.</p>

	<p>As per financials of March 2017, the company has registered a growth of 15.49% in its revenue as compared to previous year's revenue and has reported good profit margin of 14.66%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy net worth base along with strong debt coverage indicators and good liquidity position.</p> <p>Rating takes into account of strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Further, the company has reported a good earning per shares of INR 751 against the face value of INR 10.</p> <p>Business is active. Payments are reported to be regular.</p> <p>In the view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Commercial Paper Programme = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	31.05.2018

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RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [91-22-67502000]

LOCATIONS

Registered Office :	Lodha iThink Techno Campus, 10th Floor, Beta Building, Off. JVLR, Opposite Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai – 400042, Maharashtra, India
Tel. No.:	91-22-61150000/ 67502000
Fax No.:	91-22-67481899
E-Mail :	vijay@sharekhan.com
Website :	www.sharekhan.com
Corporate Office :	29, Ruby Building, 18 th Floor, Ruby Mills Compound, Senapati Bapat Marg, Dadar [West], Mumbai – 400028, Maharashtra, India
Tel. No.:	91-22-67502000
Fax No.:	91-22-24327343
Branch Offices:	Located at: <ul style="list-style-type: none"> • Andhra Pradesh • Arunachal Pradesh • Assam • Bihar • Chandigarh

	<ul style="list-style-type: none"> • Daman & Diu • Delhi • Goa • Gujarat • Haryana • Himachal Pradesh • Jammu & Kashmir • Jharkhand • Karnataka • Kerala • Madhya Pradesh • Maharashtra • Manipur • Meghalaya • Mizoram • Odisha • Puducherry • Punjab • Rajasthan • Tamil Nadu • Telangana • Tripura • Uttar Pradesh • Uttarakhand • West Bengal
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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Jaideep Arora
Designation :	Whole-time Director
Address :	Flat 16, Diamond Apartments, Mount Mary Road, Bandra (West), Mumbai - 400050, Maharashtra, India
Date of Birth/Age :	03.12.1969
Qualification :	Post Graduate (IIT-Kanpur, IIM-C)
Date of Appointment :	01.10.2010
PAN No.:	AAMPA6954H
DIN No.:	00056252
Name :	Mr. Shankar Keshava Vailaya
Designation :	Whole-time Director
Address :	802, Oceanic CHS Limited, Carter Road, Near Rizvi College Bus Stop, Mumbai 400050 Maharashtra, India
Date of Birth/Age :	02.08.1964

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Qualification :	Post Graduate (C.A)
Date of Appointment :	21.09.2001
PAN No.:	AABPV2251P
DIN No.:	00090509
Name :	Jean Christophe Marie Gougeon
Designation :	Director
Address :	Chausee De Waterloo 426 Bruxelles 1050 BE
Date of Birth/Age :	22.03.1963
Date of Appointment :	23.11.2016
DIN No.:	02561258
Name :	Vedantam Ambaresh Murty
Designation :	Director
Address :	1902, 19 Floor, Glen Dale CHS Limited, Hiranandani Gardens, Powai Mumbai-400076, Maharashtra, India
Date of Appointment :	17.02.2017
DIN No.:	03279054
Name :	Franciska Maria Godelieve Decuypere
Designation :	Director
Address :	The Taj Lands End, Bandstand Fort Byramji Jeejeebhoy Road, Mount Merry, Bandra (West), Mumbai-400050, Maharashtra, India
Date of Birth/Age :	28.04.1959
Date of Appointment :	23.11.2016
DIN No.:	06869435
Name :	Mrs. Gowri Thyagarajan
Designation :	Director
Address :	28/1, Musiri Subramanian Street, Mylapore, Chennai-600004, Tamilnadu, India
Date of Birth/Age :	25.04.1974
Date of Appointment :	17.02.2017
DIN No.:	07029599
Name :	Mr. Varun Sridhar
Designation :	Whole-time Director
Address :	Flat no 601-701 Kavarana Villa 1st-3rd Road Off Turner Road Bandra, Bandra (West), Mumbai-400050, Maharashtra, India
Date of Birth/Age :	10.11.1980
Date of Appointment :	23.11.2016
DIN No.:	07562708
Name :	Mr. Thomas Zink
Designation :	Director
Address :	168, Avenue Victor Hugo Paris 75116 FR
Date of Birth/Age :	15.01.1976
Date of Appointment :	23.11.2016

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DIN No.:	07626733
Name :	Ms. Beatrice Therese Dunurgier
Designation :	Director
Address :	51 Boulevard De Beausejour Paris 75016 FR
Date of Appointment :	23.11.2016
DIN No.:	07650562
Name :	Stefan Johannes Groening
Designation :	Whole-time Director
Address :	Anstey Aprt, Anstey Road, Altamount Road, Cumballa Hill Mumbai-400026, Maharashtra, India
Date of Birth/Age :	05.12.1965
Date of Appointment :	23.11.2016
DIN No.:	07657587
Name :	Mr. Alain Pascal Papiasse
Designation :	Director
Address :	2 Avenue Rouget De Lisle Le Vesinet 78110 FR
Date of Appointment :	17.02.2017
DIN No.:	07672704
Name :	Hugues Noel Maisonnier
Designation :	Director
Address :	Route Du Noello La Baule Escoublac 44500 FR
Date of Appointment :	17.02.2017
DIN No.:	07675507

KEY EXECUTIVES

Name :	Mr. Vijay Hanumanta Sakali
Designation :	Company Secretary
Address :	Flat No. 103, Sai Sidhi Apartment, Opposite Balkum Fire Brigde, Kapurbawadi, Thane-400607, Maharashtra, India
Date of Birth/Age :	07.06.1982
Qualification :	CS, LLB
Date of Appointment :	10.02.2012
PAN No.:	BLVPS3770A
Name :	Mr. Satish Chapshi Nagda
Designation :	Chief Finance Officer
Address :	A-402, Sagar Garden, LBS Road, Mulund (West), Mumbai-400080, Maharashtra, India
Date of Birth/Age :	16.02.2018
PAN No.:	ADCPN0731A

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Name :	Mr. Jaideep Arora
Designation :	Chief Executive Officer
Address :	Flat 16, Diamond Apartments, Mount Mary Road, Bandra (West), Mumbai - 400050, Maharashtra, India
Date of Birth/Age :	03.12.1969
Date of Appointment :	23.11.2016
PAN No.:	AAMPA6954H

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders [EQUITY SHARES]		No. of Shares
Human Value Developers Private Limited		16000000
BNP Paribas Securities India Private Limited [Nominees of BNP Paribas SA]		01
BNP Paribas India Holding Private Limited [Nominees of BNP Paribas SA]		01
Non Promoter Others		10325
BNP Paribas SA		19563300
Total		35573627

Names of Shareholders [PREFERENCE SHARES]		No. of Shares
BNP Paribas SA		50963855
Total		50963855

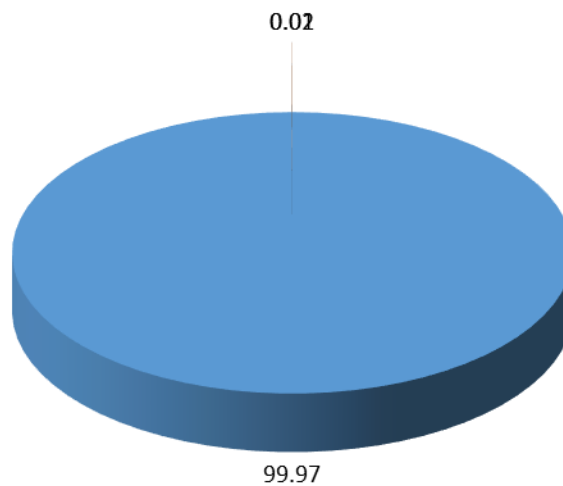
AS ON: 16.08.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	99.97
Public/Other than promoters (Individual/Hindu Undivided Family - Indian	0.01
Public/Other than promoters (Non-resident Indian (NRI))	0.02
Total	100.00

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Share holding pattern

- Promoters – Body Corporate
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Non-resident Indian (NRI))



BUSINESS DETAILS

Line of Business :	Subject is engaged in the activities pertaining to Stock Broking, Portfolio Management Services and Depository Participants. The Company offers its services to all types of Customers-Individual Investors and Traders, Corporate, Institutional and NRIs; Trade Execution facilities for cash as well as Derivatives, on BSE, NSE and MSEI, Depository Services (NSDL & CDSL), Mutual Funds, Initial Public Offerings (IPOs), Research Analyst. The Company also Provides Market Related News and Updates, Stock Quotes Fundamental and Statistical Information across Equity, Mutual Funds, IPOs and much more. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99715210	Securities Brokerage Services
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: [NOT AVAILABLE]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Information declined by the management	
Bankers :	<ul style="list-style-type: none"> The Hongkong and Shanghai Banking Corporation Limited 52/60 Mahatma Gandhi Road, Fort, Mumbai-400001, Maharashtra, India 	

Auditors :	
Name :	BSR and Associates Chartered Accountants
Address :	Lodha Excellus 1 st Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalakshmi, Mumbai – 400011, Maharashtra, India
PAN No.:	AADFB6889R
Memberships :	Not Available

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Collaborators :	Not Available
Holding Company :	BNP Paribas SA, France
Subsidiary companies :	<ul style="list-style-type: none"> • Sharekhan Commodities Private Limited [U67120MH2000PTC127261] • Sharekhan Financial Services Private Limited [U65920MH2004PTC149518] • Sharekhan Consultants Private Limited [U67190MH2000PTC127257] • Wealthtiger Investment Advisors Private Limited [U65923MH2015PTC267398]
Fellow Subsidiary company :	Sharekhan.Com India Private Limited [U80904MH2000PTC126954]
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Sharekhan Comtrade Private Limited [U65100MH2015PTC269036]

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
39000000	Equity Shares	INR 10/- each	INR 390.000 Million
51000000	Preference Shares	INR 10/- each	INR 510.000 Million
	Total		INR 900.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
35573627	Equity Shares	INR 10/- each	INR 355.736 Million
50963855	Preference Shares	INR 10/- each	INR 509.639 Million
	Total		INR 865.375 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	865.000	865.000	863.000
(b) Reserves and Surplus	9702.000	8951.000	7725.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	2.000
Total Shareholders' Funds (1) + (2)	10567.000	9816.000	8590.000
(3) Non-Current Liabilities			
(a) long-term borrowings	3351.000	3351.000	3351.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	49.000	41.000	37.000
Total Non-current Liabilities (3)	3400.000	3392.000	3388.000
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	8687.000	5831.000	5123.000
(c) Other current liabilities	921.000	748.000	887.000
(d) Short-term provisions	156.000	126.000	85.000
Total Current Liabilities (4)	9764.000	6705.000	6095.000
TOTAL	23731.000	19913.000	18073.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	708.000	693.000	738.000
(ii) Intangible Assets	21.000	31.000	48.000
(iii) Tangible assets capital work-in-progress	16.000	9.000	6.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4225.000	894.000	923.000
(c) Deferred tax assets (net)	121.000	127.000	126.000
(d) Long-term loans and advances	2974.000	1564.000	2401.000
(e) Other Non-current assets	2213.000	77.000	481.000
Total Non-Current Assets	10278.000	3395.000	4723.000

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(2) Current assets			
(a) Current investments	11.000	59.000	175.000
(b) Inventories	0.000	0.000	2402.000
(c) Trade receivables	3155.000	1587.000	2151.000
(d) Cash and bank balances	9502.000	13430.000	4985.000
(e) Short-term loans and advances	89.000	69.000	518.000
(f) Other current assets	696.000	1373.000	3119.000
Total Current Assets	13453.000	16518.000	13350.000
TOTAL	23731.000	19913.000	18073.000

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	5122.000	4435.000	4710.000
	Other Income	859.000	629.000	328.000
	TOTAL	5981.000	5064.000	5038.000
Less	EXPENSES			
	Employee benefit expense	2210.000	1196.000	1169.000
	CSR expenditure	20.000	31.000	23.000
	Other expenses	2417.000	1956.000	1975.000
	TOTAL	4647.000	3183.000	3167.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1334.000	1881.000	1871.000
Less	FINANCIAL EXPENSES	31.000	41.000	108.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1303.000	1840.000	1763.000
Less/ Add	DEPRECIATION/ AMORTISATION	132.000	153.000	164.000
	PROFIT/ (LOSS) BEFORE TAX	1171.000	1687.000	1599.000
Less	TAX	420.000	597.000	451.000
Less	DISCONTINUING OPERATION	0.000	116.000	374.000
	PROFIT/ (LOSS) AFTER TAX	751.000	1206.000	1522.000
	Earnings / (Loss) Per Share (INR)			

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	Basic earnings per equity share	21.12	30.69	32.45
	Diluted earnings per equity share	12.79	18.50	19.57
	Basic earnings per equity share before extraordinary items	21.12	33.97	43.03
	Diluted earnings per equity share before extraordinary items	12.79	20.48	25.95

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	1145.000	7598.000	1777.000
Net cash flows from (used in) operating activities	780.000	7139.000	1557.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	224.83	130.61	166.69
Account Receivables Turnover (Income / Sundry Debtors)	1.62	2.79	2.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1434.73	1779.53	1599.57
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.78
Asset Turnover (Operating Income / Net Fixed Assets)	1.79	2.57	2.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.50	0.52
Debt Equity Ratio	0.32	0.34	0.39

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.92	0.68	0.71
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.07	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	43.03	45.88	17.32

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	14.66	27.19	32.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.16	6.06	8.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.11	12.29	17.72

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.38	2.46	2.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.38	2.46	1.80
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.49	0.48
G-Score Ratio Debt (Debts / Equity Capital)		3.87	3.87	3.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	2.46	2.19

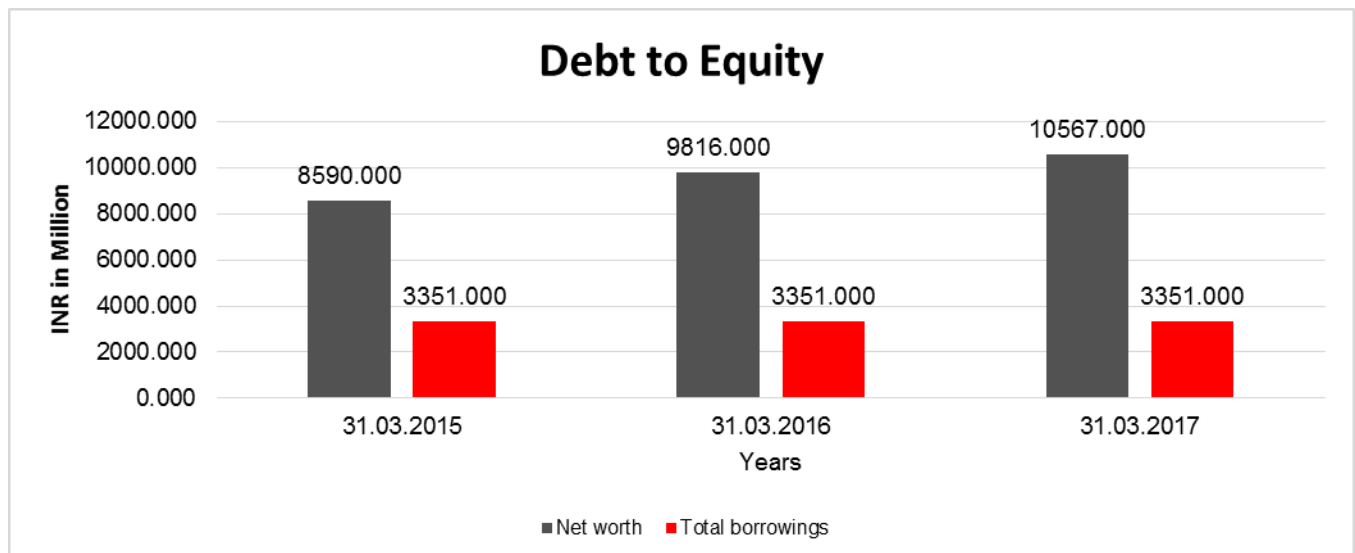
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

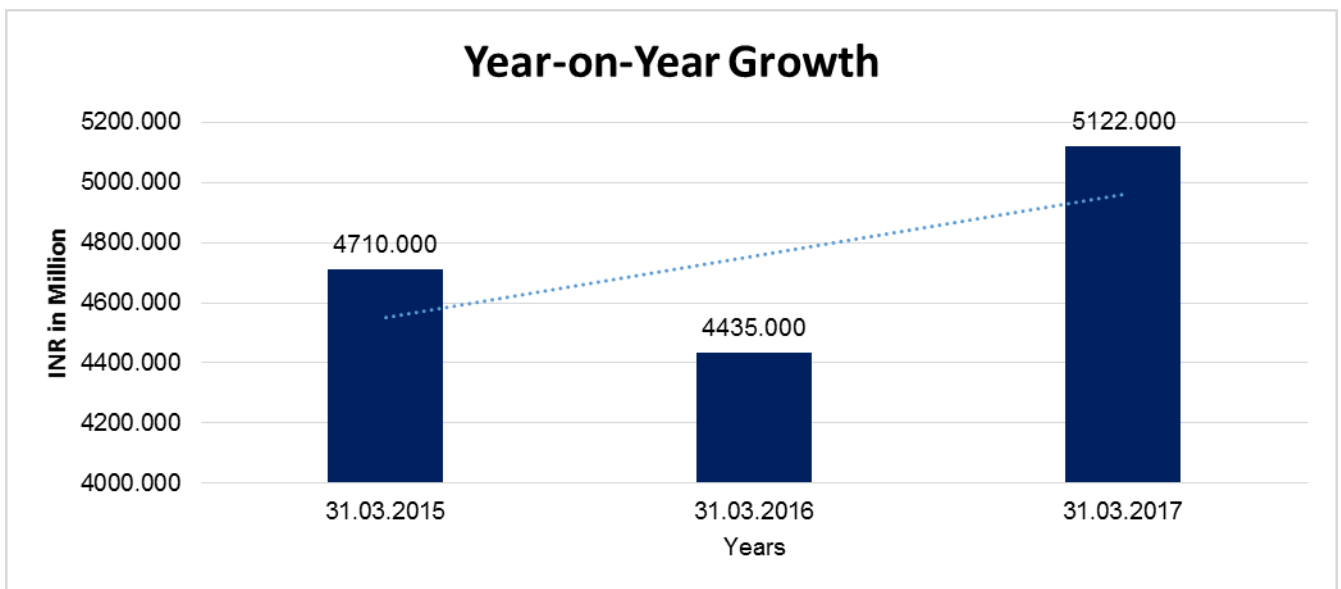
Particulars	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	863.000	865.000	865.000
Reserves & Surplus	7725.000	8951.000	9702.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	2.000	0.000	0.000
Net worth	8590.000	9816.000	10567.000
Long-term borrowings	3351.000	3351.000	3351.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	3351.000	3351.000	3351.000
Debt/Equity ratio	0.390	0.341	0.317



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YEAR-ON-YEAR GROWTH

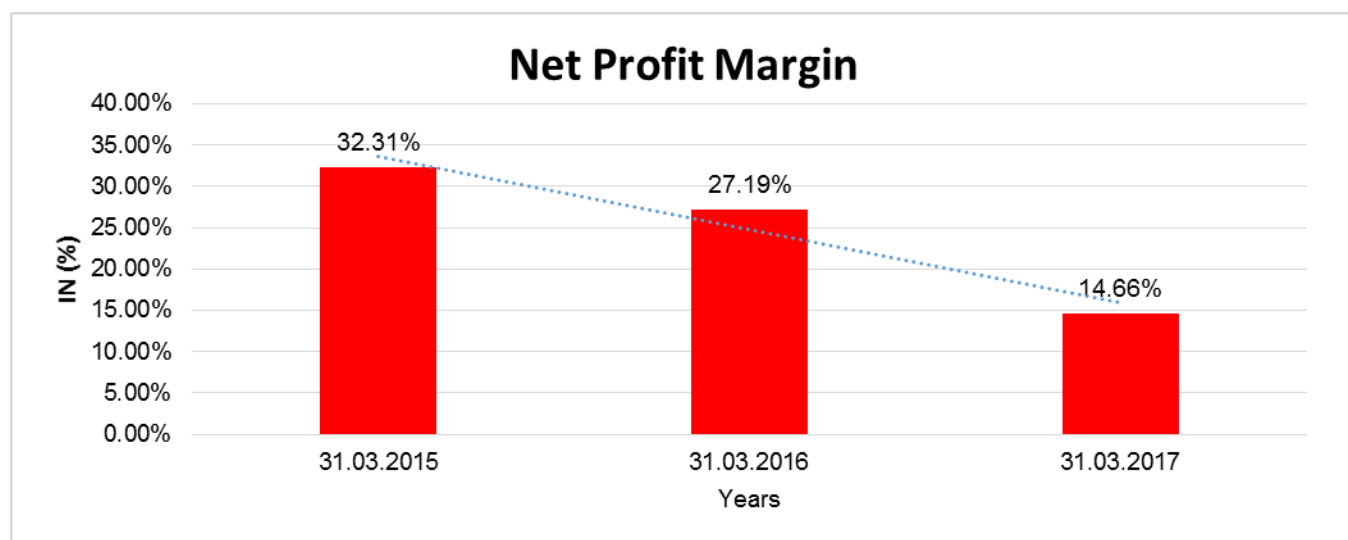
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4710.000	4435.000	5122.000
		(5.839)	15.490



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4710.000	4435.000	5122.000
Profit/ (Loss)	1522.000	1206.000	751.000
	32.31%	27.19%	14.66%



ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		865.000	865.000
(b) Reserves and Surplus		11220.000	10234.000
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		12085.000	11099.000
(3) Non-Current Liabilities			
(a) long-term borrowings		3351.000	3351.000
(b) Deferred tax liabilities (Net)		0.000	1.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		56.000	49.000
Total Non-current Liabilities (3)		3407.000	3401.000
(4) Current Liabilities			
(a) Short-term borrowings		0.000	0.000
(b) Trade payables		8719.000	6554.000
(c) Other current liabilities		972.000	824.000
(d) Short-term provisions		194.000	150.000
Total Current Liabilities (4)		9885.000	7528.000
TOTAL		25377.000	22028.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		715.000	701.000
(ii) Intangible Assets		27.000	39.000
(iii) Tangible assets capital work-in-progress		17.000	9.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		14.000	19.000
(c) Deferred tax assets (net)		125.000	138.000
(d) Long-term loans and advances		310.000	410.000
(e) Other Non-current assets		2219.000	216.000
Total Non-Current Assets		3427.000	1532.000
(2) Current assets			
(a) Current investments		11.000	59.000
(b) Inventories		0.000	0.000
(c) Trade receivables		3167.000	1600.000

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(d) Cash and bank balances		15806.000	14967.000
(e) Short-term loans and advances		2249.000	2519.000
(f) Other current assets		717.000	1351.000
Total Current Assets		21950.000	20496.000
TOTAL		25377.000	22028.000

PROFIT & LOSS ACCOUNT [CONSOLIDATED]

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	5636.000	5501.000
	Other Income	758.000	518.000
	TOTAL	6394.000	6019.000
Less	EXPENSES		
	Employee benefit expense	2272.000	1405.000
	CSR expenditure	0.000	0.000
	Other expenses	2582.000	2370.000
	TOTAL	4854.000	3775.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1540.000	2244.000
Less	FINANCIAL EXPENSES	14.000	20.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1526.000	2224.000
Less/ Add	DEPRECIATION/ AMORTISATION	137.000	157.000
	PROFIT/ (LOSS) BEFORE TAX	1389.000	2067.000
Less	TAX	500.000	729.000
	TOTAL PROFIT (LOSS) FOR PERIOD FROM CONTINUING OPERATIONS	889.000	1338.000
	Profit (loss) from discontinuing operations before tax	152.000	167.000
	Tax expense of discontinuing operations	55.000	51.000
	Total profit (loss) from discontinuing operation after tax	97.000	116.000

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TOTAL PROFIT (LOSS) FOR PERIOD	986.000	1454.000
Earnings / (Loss) Per Share (INR)		
Basic earnings per equity share	20.71	40.97
Diluted earnings per equity share	16.78	24.70
Basic earnings per equity share before extraordinary items	24.98	37.69
Diluted earnings per equity share before extraordinary items	15.13	22.73

LEGAL CASES

HIGH COURT

PR. COMMISSIONER OF INCOME TAX CENTRAL 2 VS SHAREKHAN LTD

high court-Mum

Case no:82. ITXAL/1851/2015

Case status:Pending

Judge:BEFORE SHRI. B. M. GORE, MASTER & REGISTRAR IN EQUITY AND

Date:2016-02-18T00:00:00Z

MANTRI FINVEST PVT. LTD. VS SHAREKHAN LTD.

high court-Mumbai

Case no:28. NMS/3041/2011

Case status:Pending

Judge:BEFORE SHRI S. T. KAPSE, MASTER & REGISTRAR IN EQUITY AND COMMISSIONER FOR TAKING ACCOUNTS, HIGH COURT, BOMBAY.

Date:2013-02-07T00:00:00Z

SANGHVI ERECTORS PVT. LTD. VS SHAREKHAN LTD.

high court-Mumbai

Case no:NMA/2696/2011

Case status:Pending

Judge:REGISTRAR(OS)/PROTHONOTARY & SR. MASTER

Date:2012-11-10T00:00:00Z

MAHARASHTRA ERECTORS PVT. LTD. VS SHAREKHAN LTD.

high court-Mumbai

Case no:NMA/2698/2011

Case status:Pending

Judge:REGISTRAR(OS)/PROTHONOTARY & SR. MASTER

Date:2012-11-10T00:00:00Z

MAHARASHTRA ERECTORS PVT. LTD. VS SHAREKHAN LTD.

high court-Mumbai

Case no:13. APP/252/2013

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Case status:Pending
Judge:BEFORE SHRI S. T. KAPSE,MASTER & REGISTRAR IN EQUITY AND COMMISSIONER FOR TAKING ACCOUNTS, HIGH COURT, BOMBAY.
Date:2013-01-07T00:00:00Z

SANGHVI ERECTORS PVT. LTD . VS SHAREKHAN LTD.
high court-Mumbai
Case no:30. APP/250/2013
Case status:Pending
Judge:BEFORE SHRI S. T. KAPSE,MASTER & REGISTRAR IN EQUITY AND COMMISSIONER FOR TAKING ACCOUNTS, HIGH COURT, BOMBAY. CHAMBER NO. 0 ORIGINAL SIDE 11/07/2013 NOTE : 3RD FLOOR, P.W.D. BUILDING, OPP: C.T.O.
Date:2013-11-07T00:00:00Z

SANGHVI ERECTORS PVT. LTD . VS SHAREKHAN LTD.
high court-Mumbai
Case no:100. APPL/575/2011
Case status:Pending
Judge:MASTER & ASSTT. PROTHONOTARY (JUDL)
Date:2011-10-13T00:00:00Z

MANTRI FINVEST PVT. LTD. VS SHAREKHAN LTD.
high court-Mumbai
Case no:93. ARBPL/113/2011
Case status:Pending
Judge:BEFORE MRS. A. A. UPADHYE,MASTER & REGISTRAR IN EQUITY AND
Date:2011-11-29T00:00:00Z

SANGHVI ERECTORS PVT. LTD . VS SHAREKHAN LTD.
high court-Mumbai
Case no:915. ARBP/1361/2010
Case status:Pending
Judge:HON'BLE SMT. JUSTICE RANJANA DESAIHON'BLE SHRI JUSTICE RAJESH G. KETKAR
Date:2011-06-16T00:00:00Z

MAHARASHTRA ERECTORS PVT. LTD. VS SHAREKHAN LTD.
high court-Mumbai
Case no:915. ARBP/1362/2010
Case status:Pending
Judge:HON'BLE SMT. JUSTICE RANJANA DESAIHON'BLE SHRI JUSTICE RAJESH G. KETKAR
Date:2011-06-16T00:00:00Z

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
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1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DA TE OF	DA TE OF	DAT E OF SATI	AMOUNT	ADDRESS

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				CR EA TION	MO DIF IC ATI ON	SFA CTIO N		
1	G368 02437	1055 4960	THE HONGKONG AND SHANGHAI BANKING CORPORATI ON LIMITED	27/ 02/ 201 5	-	14/0 2/20 17	150000000.0	52/60 MAHATMA GANDHI ROADFORTMUMB AIMH400001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Bonds/debentures	3351.000	3351.000
Total	3351.000	3351.000

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from to 206-Phoenix House 2nd Floor, Senapati Bapat Marg, Phoenix Mills Compound, Lower Parel, Mumbai-400013, Maharashtra, India to the present address w.e.f 07.05.2010

OPERATIONS:

The Company continues to be engaged in the activities pertaining to stock broking, Portfolio Management Services and Depository Participants. The Company offers its services to all types of customers- individual investors and traders, corporate, institutional and NRIs; trade execution facilities for cash as well as derivatives, on BSE, NSE and MSEI , depository services (NSDL & CDSL), mutual funds, initial public offerings (IPOs) , Research Analyst . The Company also provides market related news and updates, stock quotes fundamental and statistical information across equity, mutual funds, IPOs and much more

There was no change in nature of the business of the Company, during the year.

FIXED ASSETS:

- Buildings

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- Office building
- Plant and equipment
- Furniture and fixtures
- Computer equipments
- Leasehold improvements

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61

INFORMATION DETAILS

Information Gathered by :	JIRL
Analysis Done by :	VIV
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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