

## MIRA INFORM REPORT

<b>Report No. :</b>	531710
<b>Report Date :</b>	26.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED
<b>Registered Office :</b>	Godrej Coliseum, B Wing, Office No. 1301 and 13th Floor, Behind Everad Nagar, Off Eastern Express Highway, Sion (East), Mumbai – 400022, Maharashtra
<b>Tel. No.:</b>	91-22-62550400-401
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	22.06.1989
<b>CIN No.:</b> [Company Identification No.]	U99999MH1989PLC052323
<b>Capital Investment / Paid-up Capital :</b>	INR 52.364 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCS4622C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCS4622C2ZQ
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of providing and running hydraulic, tyre mounted and crawler cranes to various industries in the infrastructure and power sector. The company is also engaged in the business of trading in cranes and windmill power generation. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 2***

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1989 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by established position in the domestic crane rental business, promoters' experience and high operating efficiencies.</p> <p>However, these rating strengths gets partially offset by susceptibility to capacity additions in key end-user industries amid sectorial concentration in revenue.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

**NOTES :**

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term rating: BBB+
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	03.10.2017

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating: A2
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	03.10.2017

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 3**

**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 26.09.2018

**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 DENIED**

**MANAGEMENT NON-COOPERATIVE (TEL NO.: 91-22-62550400)**

**91-22-25915282 – INCORRECT NUMBER**

**LOCATIONS**

<b>Registered Office :</b>	Godrej Coliseum, B Wing, Office No. 1301 and 13th Floor, Behind Everad Nagar, Off Eastern Express Highway, Sion (East), Mumbai – 400022, Maharashtra, India
<b>Tel. No.:</b>	91-22-62550400-401
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@shethia.co.in">info@shethia.co.in</a> <a href="mailto:accounts@shethia.co.in">accounts@shethia.co.in</a> <a href="mailto:darshan.shethia@shethia.co.in">darshan.shethia@shethia.co.in</a>
<b>Website :</b>	<a href="http://www.shethia.co.in">www.shethia.co.in</a>
<b>Operations Division:</b>	Old Mumbai, Pune Road, Near Arival School, Panvel, Raigad – 410206, Maharashtra, India
<b>Tel. No.:</b>	91-2143-239614/239615

**DIRECTORS**

**AS ON 31.03.2018**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 4***

<b>Name :</b>	Mr. Mitesh Laxmikant Shethia
<b>Designation :</b>	Director
<b>Address :</b>	2701, Tridev Apartment, Bhakti Marg, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	17.05.1967
<b>Date of Appointment :</b>	22.06.1989
<b>PAN No.:</b>	ACAPS4220J
<b>DIN No.:</b>	00020232
<b>Name :</b>	Mr. Bhavik Laxmikant Shethia
<b>Designation :</b>	Director
<b>Address :</b>	2701, Tridev Apartment, Bhakti Marg, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	23.07.1968
<b>Date of Appointment :</b>	22.06.1989
<b>PAN No.:</b>	ABXPS0925N
<b>DIN No.:</b>	002333954
<b>Name :</b>	Mr. Viraj Mitesh Shethia
<b>Designation :</b>	Director
<b>Address :</b>	2701, Tridev Apartment, Bhakti Marg, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	21.03.1991
<b>PAN No.:</b>	CKJPS1864H
<b>Date of Appointment :</b>	23.07.2015
<b>DIN No.:</b>	07243389

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Manoj Sunil Chaudhari
<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	3238 Sector D, Pocket 3, Vasant Kunj, New Delhi -110070, India
<b>Date of Appointment :</b>	30.03.2018
<b>PAN No.:</b>	ABTPC9623P
<b>Name :</b>	Aditi Shrenik Pasad
<b>Designation :</b>	Company Secretary
<b>Address :</b>	B7, Comet Kunj Society, Tilak Nagar, Dombivli East, Mumbai – 421201, Maharashtra, India
<b>Date of Appointment :</b>	13.03.2018
<b>PAN No.:</b>	ARUPB5325J

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 5**

Names of Shareholders	No. of Shares
Ranjanben Shethia	804847
Mitesh Shethia	2376214
Bhavik Shethia	357300
Laxmikant Mavji Shethia H.U.F	900
Mitesh Laxmikant Shethia H.U.F	600
Shelax Holding Limited – Cyprus	708430
Shelex Worldwide FZE, India	977497
Shelax Construction Private Limited, India	10600
<b>Total</b>	<b>5236388</b>

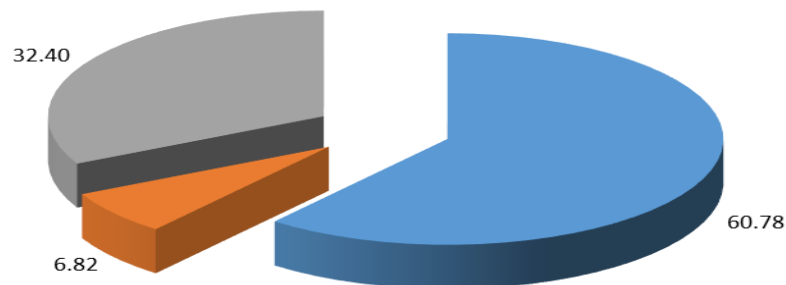
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	60.78
Promoters [Non-resident Indian (NRI)]	6.82
Promoters (Body corporate)	32.40
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – Indian)
- Promoters [Non-resident Indian (NRI)]
- Promoters (Body corporate)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of providing and running hydraulic, tyre mounted and crawler cranes to various industries in the infrastructure and power
---------------------------	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 6**

	sector. The company is also engaged in the business of trading in cranes and windmill power generation. (Registered Activity)	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Crane Hiring Service	4390
	Windmill Power generation	35106
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	TJSB Sahakari Bank Limited
	<b>Branch :</b>	Ground Floor, People Education Society Building, Ram Maruti Road, Naupada, Thane - 400602, Maharashtra, India

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 7**

	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<ul style="list-style-type: none"> <li>ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007, Gujarat, India</li> <li>The Zoroastrian Co-operative Bank Limited, Thane Branch, Nargis Building, Ground Floor, Edulji Road, Charai, Thane (West), - 400601, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	
		<b>As on 31.03.2017</b>
		<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>	
	Rupee term loans from banks	728.522
	Foreign currency term loans from banks	0.000
	Other loans and advances, others	542.094
	<b>SHORT TERM BORROWING</b>	
	Other loans and advances	79.601
	<b>Total</b>	<b>1350.217</b>
		<b>1090.359</b>

<b>Auditors :</b>	
<b>Name :</b>	UKG and Associates Chartered Accountants
<b>Address :</b>	B/11, West View, Second Floor, Opposite Swaminarayan Temple, L N, Road, Dadar East, Mumbai, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AABFU2688R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key Management personnel</b>	<ul style="list-style-type: none"> <li>Cirlce Way Generak Transport LLC</li> <li>Samarth Lifters</li> <li>Samarth Equipment Trading Company Private Limited</li> <li>Shethia Investment and Management Limited</li> </ul>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 8**

and their relatives:

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5995000	Equity Shares	INR 10/- each	INR 59.950 Million
500	Preference Shares	INR 100/- each	INR 0.050 Million
	<b>Total</b>		<b>INR 60.000 Million</b>

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
5236388	Equity Shares	INR 10/- each	INR 52.364 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	52.364	52.364	52.364
(b) Reserves and Surplus	1234.942	826.314	540.360
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1287.306</b>	<b>878.678</b>	<b>592.724</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1270.616	928.191	555.101
(b) Deferred tax liabilities (Net)	526.294	291.424	152.607
(c) Other long-term liabilities	1679.077	933.340	248.639
(d) long-term provisions	7.339	5.021	3.139
<b>Total Non-current Liabilities (3)</b>	<b>3483.326</b>	<b>2157.976</b>	<b>959.486</b>
(4) Current Liabilities			
(a) Short-term borrowings	133.674	220.318	253.646
(b) Trade payables	117.123	44.769	52.087
(c) Other current liabilities	731.368	568.313	464.610
(d) Short-term provisions	8.654	3.238	2.511
<b>Total Current Liabilities (4)</b>	<b>990.819</b>	<b>836.638</b>	<b>772.854</b>
<b>TOTAL</b>	<b>5761.451</b>	<b>3873.292</b>	<b>2325.064</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4048.483	2579.874	1625.426
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	7.000	0.000	80.719
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.129	1.129	1.126
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	305.066	196.477	133.887
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>4361.678</b>	<b>2777.480</b>	<b>1841.158</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 10**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.341	1.104	1.526
(c) Trade receivables	455.263	295.080	344.231
(d) Cash and bank balances	818.120	736.533	97.149
(e) Short-term loans and advances	12.353	8.692	39.121
(f) Other current assets	112.696	54.403	1.879
<b>Total Current Assets</b>	<b>1399.773</b>	<b>1095.812</b>	<b>483.906</b>
<b>TOTAL</b>	<b>5761.451</b>	<b>3873.292</b>	<b>2325.064</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1533.505	1044.215	663.193
	Other Income	74.816	26.480	24.629
	<b>TOTAL</b>	<b>1608.321</b>	<b>1070.695</b>	<b>687.822</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Employee benefit expense	103.042	75.537	48.891
	CSR expenditure	7.342	0.000	0.000
	Other expenses	361.009	250.973	183.913
	<b>TOTAL</b>	<b>471.393</b>	<b>326.510</b>	<b>232.804</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1136.928</b>	<b>744.185</b>	<b>455.018</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	194.703	130.787	103.546
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>942.225</b>	<b>613.398</b>	<b>351.472</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	246.433	184.714	281.931
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>695.792</b>	<b>428.684</b>	<b>69.541</b>
<b>Less</b>	<b>TAX</b>	287.163	142.730	21.869
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>408.629</b>	<b>285.954</b>	<b>47.672</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>668.532</b>	<b>382.578</b>	<b>334.906</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 11**

	<b>Balance Carried to the B/S</b>	<b>1077.161</b>	<b>668.532</b>	<b>382.578</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	59.210	47.999	0.000
	<b>TOTAL EARNINGS</b>	<b>59.210</b>	<b>47.999</b>	<b>0.000</b>
	<b>IMPORTS</b>			
	Components and spare parts	4.316	4.408	4.070
	Capital Goods	1268.436	885.934	201.911
	<b>TOTAL IMPORTS</b>	<b>1272.752</b>	<b>890.342</b>	<b>205.981</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>78.04</b>	<b>54.61</b>	<b>9.10</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	541.840	208.093	215.439
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1923.245	1429.906	669.563
Net cash flows from (used in) operating activities	1741.946	1466.105	655.493

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.36	103.14	189.45
Account Receivables Turnover (Income / Sundry Debtors)	3.37	3.54	1.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	847.82	674.08	298.18
Asset Turnover	0.28	0.29	0.27

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 12**

(Operating Income / Net Fixed Assets)			
---------------------------------------	--	--	--

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.49	0.51	0.66
Debt Equity Ratio (Total Liability / Networth)	1.51	1.54	1.73
Current Liabilities to Network (Current Liabilities / Net Worth)	0.77	0.95	1.30
Fixed Assets to Network (Net Fixed Assets / Networth)	3.15	2.94	2.88
Interest Coverage Ratio (PBIT / Financial Charges)	5.84	5.69	4.39

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	26.65	27.38	7.19
Return on Total Assets (PAT / Total Assets) * 100	%	7.09	7.38	2.05
Return on Investment (ROI) (PAT / Networth) * 100	%	31.74	32.54	8.04

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.41	1.31	0.63
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.41	1.31	0.62
G-Score Ratio Financial (Networth / Total Assets)	0.22	0.23	0.25
G-Score Ratio Debt (Debts / Equity Capital)	37.17	25.91	19.56
G-Score Ratio Liquidity	1.41	1.31	0.63

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 13**

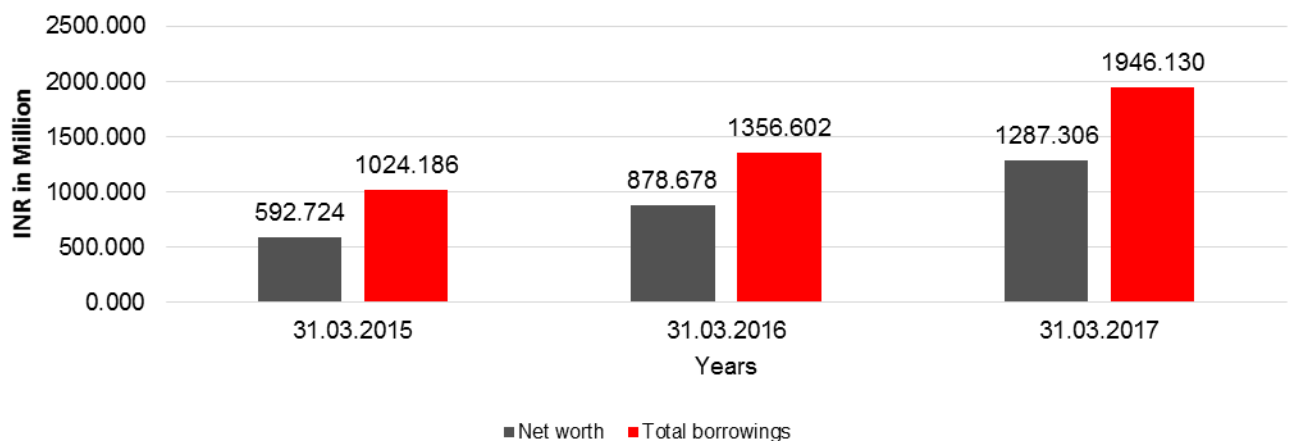
(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	52.364	52.364	52.364
Reserves & Surplus	540.360	826.314	1234.942
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>592.724</b>	<b>878.678</b>	<b>1287.306</b>
Long-term borrowings	555.101	928.191	1270.616
Short term borrowings	253.646	220.318	133.674
Current maturities of long-term debts	215.439	208.093	541.840
<b>Total borrowings</b>	<b>1024.186</b>	<b>1356.602</b>	<b>1946.130</b>
<b>Debt/Equity ratio</b>	<b>1.728</b>	<b>1.544</b>	<b>1.512</b>

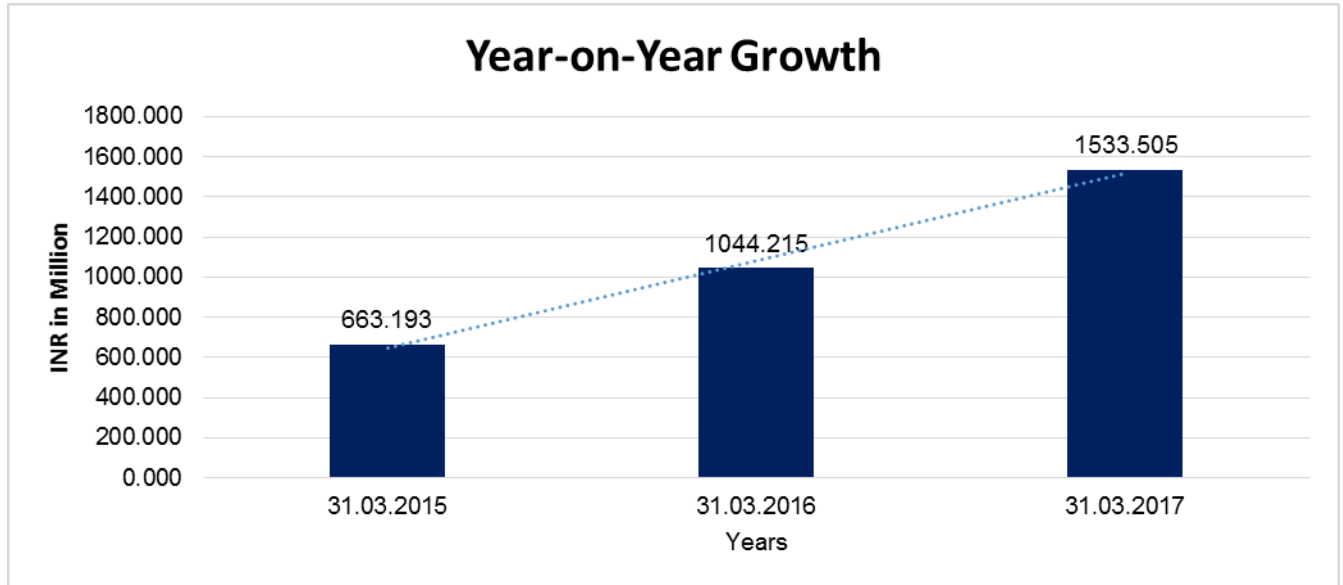
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

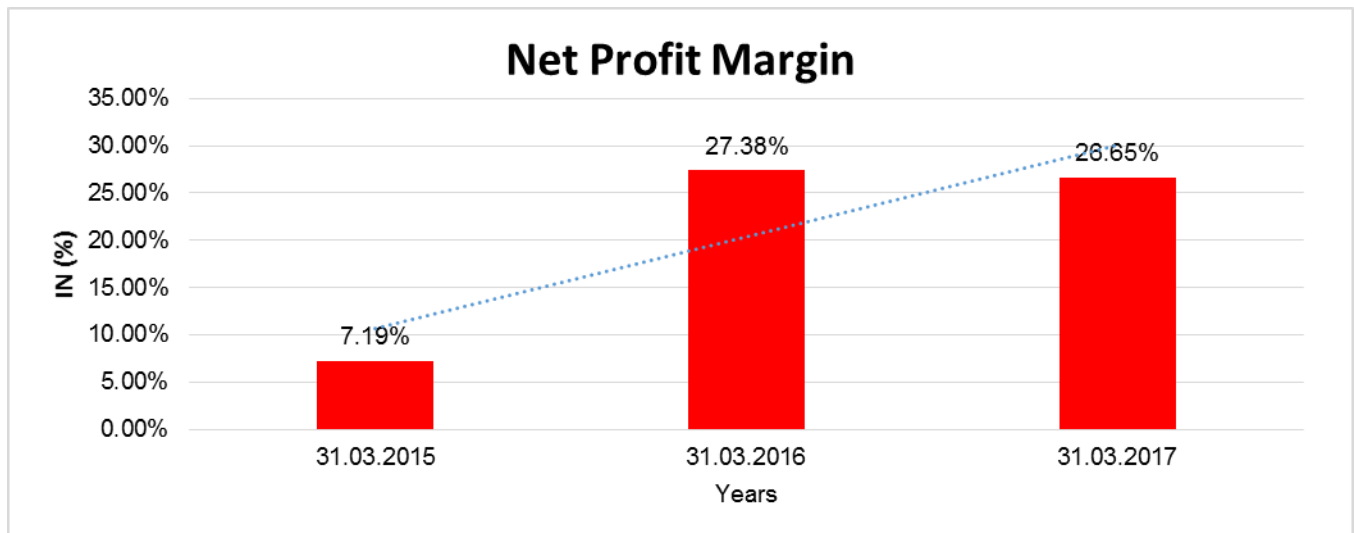
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	663.193	1044.215	1533.505
		<b>57.453</b>	<b>46.857</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



#### 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	663.193	1044.215	1533.505
Profit/ (Loss)	47.672	285.954	408.629
	<b>7.19 %</b>	<b>27.38 %</b>	<b>26.65 %</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	52.364	52.364
(b) Reserves & Surplus	1598.363	1171.700
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1650.727</b>	<b>1224.064</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	1270.616	928.191
(b) Deferred tax liabilities (Net)	526.294	291.423
(c) Other long term liabilities	1679.077	933.340
(d) long-term provisions	7.339	5.022
<b>Total Non-current Liabilities (3)</b>	<b>3483.326</b>	<b>2157.976</b>
(4) Current Liabilities		
(a) Short term borrowings	133.674	466.647
(b) Trade payables	119.856	44.769
(c) Other current liabilities	731.368	598.157
(d) Short-term provisions	8.654	3.238
<b>Total Current Liabilities (4)</b>	<b>993.552</b>	<b>1112.811</b>
<b>TOTAL</b>	<b>6127.605</b>	<b>4494.851</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	4092.426	2632.159
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	7.000	0.000
(b) Non-current Investments	0.521	0.521
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000
(e) Other Non-current assets	305.066	196.478
<b>Total Non-Current Assets</b>	<b>4405.013</b>	<b>2829.158</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1.341	1.104
(c) Trade receivables	460.902	532.746
(d) Cash and cash equivalents	821.111	747.671

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 16**

(e) Short-term loans and advances		326.708	329.931
(f) Other current assets		112.530	54.241
<b>Total Current Assets</b>		<b>1722.592</b>	<b>1665.693</b>
<b>TOTAL</b>		<b>6127.605</b>	<b>4494.851</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	1572.916	1221.561
	Other Income	74.816	26.317
	<b>TOTAL</b>	<b>1647.732</b>	<b>1247.878</b>
<b>Less</b>	<b>EXPENSES</b>		
	Employees benefits expense	103.042	75.537
	Other expenses	374.008	251.100
	<b>TOTAL</b>	<b>477.050</b>	<b>326.637</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1170.682</b>	<b>921.241</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>194.731</b>	<b>131.280</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>975.951</b>	<b>789.961</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>253.887</b>	<b>190.673</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>722.064</b>	<b>599.288</b>
<b>Less</b>	<b>TAX</b>	<b>287.163</b>	<b>142.730</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>434.901</b>	<b>456.558</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>83.05</b>	<b>87.19</b>

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 17**

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	No
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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

Subject is a limited Company incorporated under the Companies Act, 1956. The Company is engaged in the business of providing and running hydraulic, tyre mounted and crawler cranes to various industries in the infrastructure and power sector. The Company has a fleet of about 100 medium to large size hydraulic trucks mounted telescopic and lattice boom cranes, tyre mounted cranes, trailers and crawler cranes. The Company has its corporate office at Mumbai.

**STATE OF COMPANYS AFFAIR:**

The Company is engaged in the business of providing and running hydraulic, tyre mounted and crawler cranes to various industries in the infrastructure and power sector. The company is also engaged in the business of trading

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 18***

in cranes and windmill power generation. The Company has a fleet of about 150 medium to large size hydraulic trucks mounted telescopic and lattice boom cranes, tyre mounted cranes, trailers and crawler cranes. During the year revenue from operations increased from INR 1044.215 Million in F.Y. 2015-2016 to INR 1533.505 Million in F.Y. 2016-2017 while profit after tax has increased from INR 285.954 Million to 408.629 Million respectively.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
Loans and advances from related parties	54.072	58.150
<b>Total</b>	<b>54.072</b>	<b>58.150</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATIO N	AMOUNT	ADDRESS
1	G9318541 1	10018998 5	RELIANCE COMMERCIAL FINANCE LIMITED	12/06/201 8	65000000.0	RELIANCE CENTRE, 6TH FLOOR, SOUTH WING, OFF. WESTERN EXPRESS HIGHWAY, SANTACRUZ (EAST)MUMBAIMA400055 IN
2	G9119623 8	10018584 9	TJSB SAHAKARI BANK LIMITED	06/06/201 8	63720000.0	GROUND FLOOR, PEOPLE EDUCATION SOCIETY BUILDING, RAM MARUTI ROAD, NAUPADA, THANEMH4006 02IN
3	G9120640 9	10018585 6	TJSB SAHAKARI BANK LIMITED	04/06/201 8	63720000.0	GROUND FLOOR, PEOPLE EDUCATION SOCIETY BUILDING, RAM MARUTI ROAD, NAUPADA, THANEMH4006 02IN
4	G9007554 0	10018386 9	ICICI BANK LIMITED	31/05/201 8	62023281.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAGU3900 07IN
5	G9120271 3	10018585 4	TJSB SAHAKARI BANK LIMITED	31/05/201 8	73632000.0	GROUND FLOOR, PEOPLE EDUCATION SOCIETY BUILDING, RAM MARUTI ROAD, NAUPADA, THANEMH4006

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 19**

						02IN
6	G9121588 9	10018586 8	TJSB SAHAKARI BANK LIMITED	31/05/201 8	53808000.0	GROUND FLOOR, PEOPLE EDUCATION SOCIETY BUILDING, RAM MARUTI ROAD, NAUPADA, THANEMH4006 02IN
7	G9056278 6	10018488 4	ICICI BANK LIMITED	29/05/201 8	17479000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAGU3900 07IN
8	G9187891 8	10018640 3	TATA CAPITAL FINANCIAL SERVICES LIMITED	04/05/201 8	28800000.0	ONE FORBES, DR. V. B. GANDHI MARG, FORT, MUMBAIMH4000011 N
9	G8639918 5	10017361 0	THE ZOROASTRIAN CO-OPERATIVE BANK LIMITED	21/04/201 8	20000000.0	THANE BRANCH, NARGIS BUILDING, GROUND FLOOR, EDULJI ROAD, CHARAI, THANE (WEST), THANEMH400601 IN
10	G8833562 5	10017962 4	CHOLAMANDALA M INVESTMENT AND FINANCE COMPANY LIMITED	12/04/201 8	2295000.0	DARE HOUSENO. 2 N S C BOSE ROAD, PARRYSCHENNAITA6000 01IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- 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 records 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 72.78
UK Pound	1	INR 95.89
Euro	1	INR 85.61

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	KVT

**SHETHIA ERECTOR'S AND MATERIAL HANDLERS LIMITED - 531710 MIRA PAGE NO. : 22**

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.