CIN No. U99999MH1989PLC052323

SHETHIA

HEAVY LIFT TO THE PEAK

SHETHIA ERECTORS AND MATERIAL HANDLERS LTD.

SAFE, EFFICIENT, MODERN, HEAVY LIFT SERVICE WITH TIMELY DELIVERY

14th December, 2020

To
The Listing Department
Wholesale Debt Market
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400098

To
Debenture Trustee
Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No. 604,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 001

Reference: Scrip Code BSE 959148 (ISIN INE07B807013- SEMHL-30-12-24-PVT)

Subject: Submission of Unmodified Limited Reviewed Audit Report on the Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September, 2020.

Dear Sir/Madam,

We wish to inform you that at the meeting the Board of Directors held today i.e. 14th December, 2020 the Board has approved the unaudited limited reviewed standalone and consolidated financial results of the Company for the half year ended 30th September, 2020. The Unmodified Statutory Auditors Report on the standalone and consolidated results along with the financials are enclosed herewith.

Request you to please take the same on record and oblige us.

Thanking You,

Yours faithfully,

For Shethia Erector's and Material Handlers Ltd

Needa

SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. MUMBAI

Nida Khot
Company Secretary

Place: Mumbai

LIMITED REVIEW REPORT

Independent Auditor's report on unaudited year-to-date standalone financial results of Shethia Erectors and Material Handlers Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
Board of Directors,
Shethia Erectors and Material Handlers Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **Shethia Erectors and Material Handlers Limited**(the 'Company') for the year-to-date results for the period from 01st April 2020 to 30th September, 2020 attached herewith, being submitted by the Company pursuant to the requirement under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The preparation of the statement is the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We draw your attention to Note 8 of the Statement, as regards the management's evaluation of COVID-19 impact on the operations and assets of the Company. Our conclusion is not modified in respect of this matter

UMESH PADAMSI GOSAR
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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Umesh P. Gosar & Associates
Chartered Accountants
Firm Reg. No. 117431W

UMESH PADAMSI GOSAR Digitally signed by UMESH PADAMSI GOSAR Date: 2020.12.14 16:29:58 +05'30'

(Umesh P. Gosar)
Proprietor
Membership No. 103111
Mumbai, 14th December, 2020
UDIN: 20103111AAAAFP4610

LIMITED REVIEW REPORT

Independent Auditor's report on unaudited year-to-date consolidated financial results of Shethia Erectors and Material Handlers Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
Board of Directors,
Shethia Erectors and Material Handlers Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **Shethia Erectors and Material Handlers Limited** (the 'Parent') and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year-to-date results for the period from 01st April 2020 to 30th September, 2020 attached herewith, being submitted by the Group pursuant to the requirement under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The preparation of the statement is the responsibility of the Group's management and have been approved by the Board of Directors of the Group, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review

3. The Statement includes the results of Shethia Investment and Management Limited, a wholly owned subsidiary of the Parent.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of group personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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5. We draw your attention to Note 8 of the Statement, as regards the management's evaluation of COVID-19 impact on the operations and assets of the Group. Our conclusion is not modified in respect of this matter

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Umesh P. Gosar & Associates
Chartered Accountants
Firm Reg. No. 117431W

UMESH PADAMSI GOSAR

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Date: 2020.12.14 16:31:13 +05'30'

(Umesh P. Gosar)
Proprietor
Membership No. 103111
Mumbai, 14th December, 2020
UDIN: 20103111AAAAFO6917

SHETHIA ERECTOR'S & MATERIAL HANDLERS LIMITED

(Company Identification Number U99999MH1989PLC052323)

Regd. Off.: Godrej Coliseum, B Wing 1301,13Th Flr, Behind Everard Nagar, Off Eastern Express Highway,Sion- E Mumbai - 400 022

Tel : +022-63550400 Email : info.shethia.co.in Website : www.shethia.co.in

(Rs. in Lakhs, except as stated otherwise)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

PARTICULARS	30-Sep-20 HALF YEAR ENDED UNAUDITED	31-Mar-20 YEAR ENDED AUDITED
1 Revenue from operation	5,043.91	15,221.09
2 Other Income	133.51	192.04
3 Total Income (1+2)	**5,177.42**	**15,413.12**
4 Expenses		
a) Operating Expenses	688.25	2,758.65
b) Employee Benefit Expenses	789.37	1,939.50
c) Finance Cost	1,723.62	3,557.74
d) Depreciation and Amortization	2,041.27	4,294.64
e) Other Expenses	827.58	1,417.82
Total expenses	**6,070.09**	**13,968.35**
5 Profit / (Loss) before exceptional items (3-4)	**(892.67)**	**1,444.77**
6 Exceptional items	-	-
7 Profit / (Loss) before tax (5-6)	**(892.67)**	**1,444.77**
8 Income tax expenses		
a) Current Tax	-	292.75
b) Deferred Tax	(256.84)	138.24
Total tax expense	**(256.84)**	**430.99**
9 Profit / (Loss) after tax (7-8)	**(635.83)**	**1,013.78**
10 Other Comprehensive Income (OCI) (net of tax)		
Items that will not be reclassified to Profit & Loss		
Remeasurement of Defined Benefit Obligation / Asset	-	58.37
Income Tax related to above	-	(17.00)
Total Other Comprehensive Income for the year	**-**	**41.37**
11 Total Comprehensive Income for the period (9+10)	**(635.83)**	**1,055.15**
12 Paid-up Equity share capital (Face Value Rs. 10/- each)	523.64	523.64
13 Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	16,788.03	17,423.86
14 Earnings per Share (of Rs. 10/- each) (not annualized):		
a) Basic (Rs.)	(12.14)	19.36
b) Diluted (Rs.)	(12.14)	19.36
15 Debt Equity Ratio ("DER") *	1.56	1.56
16 Debt Service Coverage Ratio ("DSCR") **	0.09	0.98
17 Interest Service Coverage Ratio ("ISCR") **	0.48	1.41

Notes:

1 The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the company at its meeting held on 14th December, 2020

2 Other Income for the 6 months ended 30 September, 2020 and year ended 31 March, 2020 includes profit on sale of property, plant and equipment of Rs.119.27 Lakhs and Rs. 73.86 Lakhs respectively.

3 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards ("IND AS"). Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India

4 Since the non-convertible debentures of the company were listed on 13th Jan, 2020 the figures for the corresponding half year ended 30th September, 2019 are not reported.

5 During the period ended September 30, 2020 the Company has not repaid any amount against the listed Non-Convertible Debentures as moratorium is availed of 1 year as per the Debenture Deed. Total interest due and paid for the period ending September 30, 2020 is Rs 3,70,99,998/-

6 Company is of the view that Crane Operations and related activities continue to be the only reportable segment. Accordingly the financial results are reflective of the information required by Ind AS 108 'Operating Segments"

7 Formula used for calculation of Debt-Equity Ratio, DSCR, ISCR:

Debt-Equity Ratio= (Borrowings+Current Maturities-Cash and Bank Balances - Fixed Deposits)/ Total Equity

DSCR= EBITDA/(Finance Cost + Principal Payment due to Long Term Borrowing repayable within one year)

ISCR=EBIT/Finance Cost

EBIT= Profit before Tax + Finance Cost

EBITDA= Profit before Tax + Finance Cost + Depreciation & Amortization

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SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. MUMBAI

8 Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in acitivities. Consequently, Company's operations had to be closed down for a considerable period of time, including after the year end. As a result of the lockdown, the revenue for the half-year ended on 30th September, 2020 has been impacted marginally due to all over lockdown announced by Government of India.

In view of extended lockdowns, the registered office and PAN India sites of the Company were closed down from 22nd March, 2020, barring a few client job sites which were operational during the lockdown. Furthermore, crane operations have resumed at a few client's job site from the month of May 2020 as state governments have eased restrictions.

Continued lockdowns are likely to impact the Company operationally. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and resultant lockdowns in the presentation of the financial statements including but not limited to its assessment of company's liquidity and going concern, recoverable values of property, plant and equipment, trade receivables, and net realisable values of other assets.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at date or approval of these financial results has used internal and external sources of information. As on current date, the company has concluded that the COVID-19 has no impact on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

9 The Indian Parliament has approved the Code of Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on initial assessment by the Company the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company could be material. The Company will complete their evaluation and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

10 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

For and on **behalf of Board of Directors**

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SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. MUMBAI

(Mr. Mitesh Shethia
Managing Director
DIN : 0020232

Mumbai, 14th December 2020

Sr No	Particulars	As at 30-Sep-20 UNAUDITED	As at 31-Mar-20 AUDITED
	STATEMENT OF ASSETS AND LIABILITIES		
A	ASSETS		
1	Non - Current Assets		
	a) Property, Plant & Equipment	42,279.35	45,890.33
	b) Capital Work-in-Progress	309.63	-
	c) Right-of-use assets	1,208.57	1,426.84
	d) Financial Assets	-	-
	Investments	12.52	11.29
	Others	330.62	211.46
	e) Non - Current Tax Assets	493.41	410.96
	Total Non - Current Assets	**44,634.11**	**47,950.88**
2	Current Assets		
	a) Inventories	143.30	138.22
	b) Financial Assets		
	Trade Receivables	8,260.67	8,179.31
	Unbilled Receivables	1,428.73	786.67
	Cash & Cash Equivalents	92.77	22.86
	Bank Balance other than above	144.53	162.47
	Other Financial Assets	-	-
	c) Other Current Assets	315.85	610.03
	Total Current Assets	**10,385.85**	**9,899.58**
	TOTAL ASSETS	**55,019.96**	**57,850.45**
B	**EQUITY AND LIABILITIES**		
I	**EQUITY**		
	a) Equity Share Capital	523.64	523.64
	b) Other Equity	16,788.03	17,423.86
	TOTAL EQUITY	**17,311.67**	**17,947.50**
II	**LIABILITIES**		
1	Non - Current Liabilities		
	a) Financial Liabilities		
	Borrowings	14,937.90	17,907.26
	Lease Liabilities	1,102.57	1,144.65
	Other Financial Liabilities	-	-
	b) Deferred Tax Liability (Net)	1,992.79	2,249.63
	c) Provisions	157.15	128.98
	Total Non - Current Liabilities	**18,190.41**	**21,430.51**
2	Current Liabilities		
	a) Financial Liabilities		
	Borrowings	5,183.79	5,932.68
	Lease Liabilities	303.01	340.53
	Trade Payables	2,694.84	3,020.11
	Other Financial Liabilities	10,026.93	7,163.85
	b) Other Current Liabilities	1,137.16	1,882.31
	c) Provisions	172.14	132.97
	Total Current Liabilities	**19,517.88**	**18,472.44**
	TOTAL LIABILITIES	**37,708.29**	**39,902.95**
	TOTAL EQUITY AND LIABILITIES	**55,019.96**	**57,850.45**

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SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. MUMBAI

Sr No	Particulars	YEAR ENDED 30-Sep-20	YEAR ENDED 31-Mar-20
	CASH FLOW STATEMENT		
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) Before Tax	(892.67)	1,444.77
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	2,041.27	4,294.64
	Finance Cost	1,723.62	3,557.74
	Interest Income	(10.43)	(99.30)
	(Profit)/Loss on sale of Assets/ Assets written off	(119.27)	(73.86)
		3,635.19	7,679.23
	Operating Profit Before Changes in Working Capital	**2,742.52**	**9,124.00**
	Adjustment for Changes in Working Capital:		
	(Increase) / Decrease in Trade Receivables	(723.42)	1,008.17
	(Increase) / Decrease in Inventories	(5.08)	(12.90)
	(Increase) / Decrease in Other Non - Current Financial Assets	(114.52)	(49.60)
	(Increase) / Decrease in Other Current Assets	294.18	(265.86)
	Increase / (Decrease) in Trade Payables	(325.26)	111.13
	Increase / (Decrease) in Other Current Financial Liabilities	(745.15)	1,581.75
	Increase / (Decrease) of Non current Financial liabilities	-	(22.98)
	Increase / (Decrease) in Non Current Provisions	28.17	64.52
	Increase / (Decrease) in Current Provisions	39.17	69.70
		(1,551.90)	2,483.91
	Cash Generated from Operations	**1,190.62**	**11,607.91**
	Less: Taxes Paid (Net of refund received)	(82.45)	(413.60)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	**1,108.17**	**11,194.31**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment & Intangible Assets	(330.13)	(580.49)
	Sale of Property, Plant & Equipment & Intangible Assets	1,900.00	905.93
	Interest Received	4.56	90.88
	Movement in other bank balances	31.56	2,136.74
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	**1,605.99**	**2,553.06**
C	**CASH FLOW FROM FINANCING ACTIVITY**		
	Increase/(Decrease) of Term Loan/Vehicle Loans	(93.42)	(8,924.66)
	Increase/(Decrease) of Unsecured Loans	(613.04)	(357.23)
	Increase/ (Decrease)in Working Capital facility (net)	(135.84)	(667.85)
	Repayment of Lease Liability	(122.88)	(469.81)
	Finance Cost	(1,665.45)	(3,346.46)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	**-2,630.64**	**-13,766.01**
	NET CASH FLOW FOR THE YEAR (A + B + C)	**83.52**	**-18.64**
	Add: Opening Balance of Cash & Cash Equivalents	9.25	27.89
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**92.77**	**9.25**
	RECONCILATION OF CASH AND CASH EQUIVALENT		
	TOTAL CASH AND BANK BALANCE AS PER BALANCE SHEET	92.77	9.25
	CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
	Balance with banks in current accounts	88.02	7.10
	Cash on Hand	4.75	2.15

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SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. MUMBAI

SHETHIA ERECTOR'S & MATERIAL HANDLERS LIMITED
(Company Identification Number U99999MH1989PLC052323)
Regd. Off.: Godrej Coliseum, B Wing 1301,13Th Flr, Behind Everard Nagar, Off Eastern Express Highway,Sion- E Mumbai - 400 022
Tel : +022-63550400 Email : info.shethia.co.in Website : www.shethia.co.in

(Rs. in Lakhs, except as stated otherwise)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH,2020

PARTICULARS		YEAR ENDED
	30-Sep-20	31-Mar-20
	UNAUDITED	AUDITED
1 Revenue from operation	5,043.91	15,221.09
2 Other Income	133.51	192.04
3 Total Income (1+2)	**5,177.42**	**15,413.12**
4 Expenses		
a) Operating Expenses	688.25	2,758.65
b) Employee Benefit Expenses	789.37	1,939.50
c) Finance Cost	1,723.62	3,557.74
d) Depreciation and Amortization	2,030.21	4,286.42
e) Other Expenses	827.60	1,418.30
Total expenses	**6,059.05**	**13,960.61**
5 Profit / (Loss) before exceptional items (3-4)	**-881.63**	**1,452.51**
6 Exceptional items	-	-
7 Profit / (Loss) before tax (5-6)	**-881.63**	**1,452.51**
8 Income tax expenses		
a) Current Tax	-	292.75
b) Deferred Tax	-256.84	138.24
Total tax expense	**-256.84**	**430.99**
9 Profit / (Loss) after tax (7-8)	**-624.79**	**1,021.52**
10 Other Comprehensive Income (OCI) (net of tax)		
Items that will not be reclassified to Profit & Loss		
Remeasurement of Defined Benefit Obligation / Asset	-	58.37
Income Tax related to above	-	-17.00
Total Other Comprehensive Income for the year	**-**	**41.37**
11 Total Comprehensive Income for the period (9+10)	**-624.79**	**1,062.89**
12 Paid-up Equity share capital (Face Value Rs. 10/- each)	523.64	523.64
13 Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	22,112.58	22,850.20
14 Earnings per Share (of Rs. 10/- each) (not annualized):		
a) Basic (Rs.)	-11.93	19.51
b) Diluted (Rs.)	-11.93	19.51
15 Debt Equity Ratio ("DER") *	1.22	1.21
16 Debt Service Coverage Ratio ("DSCR") **	0.12	0.52
17 Interest Service Coverage Ratio ("ISCR") **	0.49	1.41

Notes:

1 The above consolidated results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the group at its meeting held on 14th December 2020.

2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards ("IND AS"). Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India
The same is in accordance with the requirements of Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

3 The company has a wholly owned subsidiary, viz.Shethia Investment and Management Limited- United Arab Emirates. The consolidated financial results include the financial results of the aforementioned wholly owned subsidiary.

4 Since the non-convertible debentures of the group were listed on 13th Jan, 2020 the figures for the corresponding half year ended 30th September, 2019 are not reported.

5 During the period ended September 30, 2020 the group has not repaid any amount against the listed Non-Convertible Debentures as moratorium is availed of 1 year as per the Debenture Deed. Total interest due and paid for the period ending September 30, 2020 is Rs 3,70,99,998/-

6 Group is of the view that Crane Operations and related activities continue to be the only reportable segment. Accordingly the financial results are reflective of the information required by Ind AS 108 'Operating Segments".

7 Formula used for calculation of Debt-Equity Ratio, DSCR, ISCR:
Debt-Equity Ratio= (Borrowings+current maturities-Cash and Bank Balances - Fixed Deposits)/ Total Equity
DSCR= EBIT/(Finance Cost + Principal Payment due to Long Term Borrowing repayable within one year)
ISCR=EBIT/Finance Cost
EBIT= Profit before Tax + Finance Cost

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SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. MUMBAI

8 Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in acitivities. Consequently, group's operations had to be closed down for a considerable period of time, including after the year end. As a result of the lockdown, the revenue for the half year ended on 30th September, 2020 has been impacted marginally due to all over lockdown announced by Government of India.

In view of extended lockdowns, the registered office and PAN India sites of the group were closed down from 22nd March, 2020, barring a few client job sites which were operational during the lockdown. Furthermore, crane operations have resumed at a few client's job site from the month of May 2020 as state governments have eased restrictions.

Continued lockdowns are likely to impact the group operationally. The group is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and resultant lockdowns in the presentation of the financial statements including but not limited to its assessment of group's liquidity and going concern, recoverable values of property, plant and equipment, trade receivables, and net realisable values of other assets.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group, as at date or approval of these financial results has used internal and external sources of information. As on current date, the group has concluded that the COVID-19 has no impact on these estimates. Due to the nature of the pandemic, the group will continue to monitor developments to identify significant uncertainties in future periods, if any.

9 The Indian Parliament has approved the Code of Social Security, 2020 which would impact the contributions by the group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on initial assessment by the group the additional impact on Provident Fund contributions by the group is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the group could be material. The group will complete their evaluation and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

10 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

UMESH PADAMSI GOSAR

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SHETHIA ERECTORS AND MATERIAL HANDLERS LTD. * MUMBAI

For and on **behalf of Board of Directors**

(Mr. Mitesh Shethia)
Managing Director
DIN : 0020232

Mumbai, 14th December 2020

Sr No	STATEMENT OF ASSETS AND LIABILITIES Particulars	As at 30-Sep-20 Unaudited	As at 31-Mar-20 Audited
A	**ASSETS**		
1	**Non - Current Assets**		
	a) Property, Plant & Equipment	42,217.79	45,818.46
	b) Capital Work in Progress	415.74	108.29
	c) Right-of-use assets	1,208.57	1,426.84
	d) Financial Assets		
	Investments	6.44	5.21
	Others	330.62	211.46
	e) Non - Current Tax Assets	493.41	410.96
	Total Non - Current Assets	**44,672.57**	**47,981.22**
2	**Current Assets**		
	a) Inventories	5,089.75	5,186.16
	b) Financial Assets		
	Trade Receivables	8,260.67	8,179.31
	Unbilled Receivables	1,428.73	786.67
	Cash & Cash Equivalents	94.28	24.40
	Bank Balance other than above	144.53	162.47
	Other Financial Assets	-	-
	c) Other Current Assets	315.85	610.03
	Total Current Assets	**15,333.81**	**14,949.06**
	TOTAL ASSETS	**60,006.38**	**62,930.27**
B	**EQUITY AND LIABILITIES**		
I	**EQUITY**		
	a) Equity Share Capital	523.64	523.64
	b) Other Equity	22,112.58	22,850.20
	TOTAL EQUITY	**22,636.22**	**23,373.84**
II	**LIABILITIES**		
1	**Non - Current Liabilities**		
	a) Financial Liabilities		
	Borrowings	14,937.90	17,907.26
	Lease Liabilities	1,102.57	1,144.65
	Other Financial Liabilities	-	-
	b) Provision	157.15	128.98
	c) Deferred Tax Liability (Net)	1,992.79	2,249.63
	Total Non - Current Liabilities	**18,190.41**	**21,430.51**
2	**Current Liabilities**		
	a) Financial Liabilities		
	Borrowings	5,397.82	6,151.10
	Lease Liabilities	303.01	340.53
	Trade Payables	2,142.69	2,455.17
	Other Financial Liabilities	10,026.93	7,163.85
	b) Other Current Liabilities	1,137.16	1,882.31
	c) Provisions	172.14	132.97
	Total Current Liabilities	**19,179.75**	**18,125.92**
	TOTAL LIABILITIES	**37,370.16**	**39,556.43**
	TOTAL EQUITY AND LIABILITIES	**60,006.38**	**62,930.27**

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...A ERECTORS AND MATERIAL HAN... MUMBAI ...LTD

Sr No	Particulars	30-Sep-20	YEAR ENDED 31-Mar-20
	CASH FLOW STATEMENT		
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	-881.63	1,452.51
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	2,030.21	4,286.42
	Finance Cost	1,723.62	3,557.74
	Interest Income	-10.43	-99.30
	Unrealised Loss on Investments classified through FVTPL	-112.83	450.89
	Loss on sale of Assets/ Assets written off	-119.27	-73.86
		3,511.31	8,121.90
	Operating Profit Before Changes in Working Capital	**2,629.68**	**9,574.42**
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	-723.42	1,008.17
	(Increase) / Decrease in Inventories	96.42	-420.54
	(Increase) / Decrease in Loans & Advances	-	-
	(Increase) / Decrease in Other Non - Current Financial Assets	-202.83	-49.60
	(Increase) / Decrease in Other Current Assets	376.63	-265.86
	Increase / (Decrease) in Trade Payables	-312.48	64.98
	Increase / (Decrease) in Other Current Financial Liabilities	-745.15	1,581.75
	Increase / (Decrease) of Non current Financial liabilities	2.87	-22.98
	Increase / (Decrease) in Non Current Provisions	28.17	64.52
	Increase / (Decrease) in Current Provisions	39.17	69.70
		-1,440.62	2,030.12
	Cash Generated from Operations	1,189.06	11,604.53
B	Less: Taxes Paid (Net of refund received)	-82.45	-413.60
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	**1,106.61**	**11,190.93**
	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	-327.20	-592.86
	Sale of Property, Plant & Equipment & Intangible Assets	1,900.00	905.93
	Interest Received	10.43	89.11
C	Movement in other bank balances	31.56	2,136.74
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	**1,614.78**	**2,538.92**
	CASH FLOW FROM FINANCING ACTIVITY		
	Increase/(Decrease) of Term Loan/Vehicle Loans	-96.30	-8,936.33
	Increase/(Decrease) of Unsecured Loans	-140.23	-638.54
	Increase/ (Decrease)in Working Capital facility (net)	-613.04	-357.23
	Repayment of Lease Liability	-122.88	-469.81
	Finance Cost	-1,665.45	-3,346.46
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	**-2,637.90**	**-13,748.37**
	NET CASH FLOW FOR THE YEAR (A + B + C)	83.49	-18.51
	Add: Opening Balance of Cash & Cash Equivalents	10.79	29.31
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**94.28**	**10.79**
	RECONCILATION OF CASH AND CASH EQUIVALENT		
	TOTAL CASH AND BANK BALANCE AS PER BALANCE SHEET	94.28	10.79
	CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
	Balance with banks in current accounts	89.53	8.64
	Cash on Hand	4.75	2.15

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