Date: November 14, 2021

To
Bombay Stock Exchange
Listing Department
Whole Sale Debt Market
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai 400001

To
Debenture Trustee
Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No. 604,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098

Sub: Listed NCD- Statutory Compliance Report for the quarter ending September 30, 2021

Dear Sirs

Pursuant to Regulation 52(4) & (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find below half yearly debt instrument communication in support of financials:

<table>
<tr><th>Sr. No</th><th colspan="2">Particulars</th></tr>
<tr><td>a.</td><td>Credit Rating</td><td>During the quarter ended September 30, 2021 Ratings allotted by CRISIL and ICRA remained same at BB Stable. Company has withdrawn bank facilities ratings from CRISIL, the same continues to be with ICRA now. CRISIL and ICRA both are rating Debenture issue.</td></tr>
<tr><td>b.</td><td>Asset Cover Available</td><td>Exclusive first charge via deed of hypothecation dated November 29, 2019 is created on following assets of the Company in favor of Debenture trustee, with this more than 100% asset cover on the secured NCDs of the Company.
<table><tr><th>Asset Type</th><th>Equipment No.</th></tr><tr><td>LR1300 SXW</td><td>138088</td></tr><tr><td>LR 1600/2</td><td>97904</td></tr><tr><td>LR 1600/2</td><td>97912</td></tr><tr><td>LR 1600/2</td><td>97916</td></tr><tr><td>AK 850</td><td>NL-02-G-7390</td></tr></table>As on date after early redemption of 20,00,000 debentures on October 30, 2021 the company is meeting the requisite asset cover of 2.2 in compliance with Debenture Trust Deed.</td></tr>
</table>

c.	Debt Equity Ratio	Standalone – 1.09 Consolidated – 0.82
d.	Previous due date for payment of interest/ principal and whether the same paid or not	14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures – 30th April, 2021- Payment-date 30th April, 2021 14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures – 31st May, 2021- Payment-date 31st May, 2021 14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures – 30th June, 2021- Payment-date 30th June, 2021 14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures – 31st July 2021- Payment date 31st July, 2021 14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures –31st August, 2021- Payment date 31st August, 2021 14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures – 30th September, 2021- Payment date 30th September, 2021 No default in payment of interest or principal.
e.	Next Due dates for payment of interest/ Principal	14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures –30th October, 2021 Note: on 30th October, 2021 company has early redeemed its 20,00,000 debentures. 14% NCDs- INE07B807013 – Monthly Interest payment due date and Principal Repayment on 44,167 Debentures- 30th November, 2020 Note: Company is planning to redeem all existing 28,58,330 debentures by 30th November, 2021.

a.	Debt Service Coverage Ratio	Standalone – 0.17 Consolidated– 0.20
b.	Interest Service Coverage Ration	Standalone – 0.55 Consolidated – 0.67
c.	Outstanding Redeemable Preference Shares	Not Applicable
d.	Capital Redemption Reserve / Debenture Redemption Reserve	This clause is not applicable as the company has incurred losses during FY 2020-21 so no amounts could be appropriated from profits towards debenture redemption reserve.
e.	Networth (in Lacs)	Standalone – Rs.16645.69 Consolidated – Rs.21965.91
f.	NPAT (in Lacs)	Standalone– Rs.(397.07) Consolidated – Rs. (395.44)
g.	Earning Per share	Standalone– Rs. (7.58) per share Consolidated – Rs. (7.55) per share
h.	Current Ratio	Standalone – 0.53 Consolidated – 0.95
i.	Long Term Debt to working capital	Standalone – (2.4) Consolidated – (20.87)
j.	Bad debts to accounts receivable ratio	Standalone – NIL Consolidated – NIL
k.	Current liability ratio	Standalone – 0.40 Consolidated – 0.40
l.	Total debt to total assets	Standalone – 0.38 Consolidated – 0.34
m.	Debtors turnover ratio	Standalone – 14.83 Consolidated – 14.83
n.	Inventory turnover	Company is a service company with no significant inventory hence Inventory turnover ratio is not provided
o.	Operating margin (%)	Standalone – 0.16 Consolidated – 0.16
p.	Net profit margin ratio (%)	Standalone – (0.06) Consolidated – (0.06)
q.	Sector specific equivalent ratios	-

For Shethia Erectors and Material Handlers Limited

Mitesh Laxmikant Shethia

Digitally signed by Mitesh Laxmikant Shethia
Date: 2021.11.14 15:42:17 +05'30'

Mitesh L Shethia
Managing Director
DIN - 00020232

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 2021to 30th September, 2021 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. 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 P. Gosar & Associates MUMBAI Chartered Accountants

(Umesh P. Gosar)
Proprietor
Membership No. 103111
Mumbai, 14th November, 2021
UDIN: 21103111AAAAGJ2944

SHETHIA ERECTOR'S & MATERIAL HANDLERS LIMITED
(Company Identification Number U99999MH1989PLC052323)
Regd. Off.: Centrum IT Park Co-op Premises Society Ltd, Unit 807/808/809, Opp. Raila Devi Lake, Wagle Estate, Thane - West, Maharashtra - 400604
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 2021

PARTICULARS	30-Sep-21 HALF YEAR ENDED	30-Sep-20 HALF YEAR ENDED	31-Mar-21 YEAR ENDED	31-Mar-20 YEAR ENDED
	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1 Revenue from operation	6,244.28	5,043.91	10,983.36	15,221.09
2 Other income	127.89	133.51	548.04	192.04
3 Total Income (1+2)	**6,372.17**	**5,177.42**	**11,531.39**	**15,413.12**
4 Expenses				
a) Operating Expenses	1,729.71	688.25	2,150.70	2,758.65
b) Employee Benefit Expenses	829.18	789.37	1,649.21	1,939.50
c) Finance Cost	1,682.05	1,723.62	3,284.86	3,557.74
d) Depreciation and Amortization	2,195.20	2,041.27	4,128.81	4,294.64
e) Other Expenses	491.35	827.58	1,577.39	1,417.82
Total expenses	**6,927.48**	**6,070.09**	**12,790.96**	**13,968.35**
5 Profit / (Loss) before exceptional items (3-4)	**(555.31)**	**(892.67)**	**(1,259.57)**	**1,444.77**
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5-6)	**(555.31)**	**(892.67)**	**(1,259.57)**	**1,444.77**
8 Income tax expenses				
a) Current Tax	5.26	-	-	292.75
b) Deferred Tax	(163.50)	(256.84)	(326.27)	138.24
Total tax expense	**(158.24)**	**(256.84)**	**(326.27)**	**430.99**
9 Profit / (Loss) after tax (7-8)	**(397.07)**	**(635.83)**	**(933.30)**	**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	-	-	40.28	58.37
Income Tax related to above	-	-	(11.73)	(17.00)
Total Other Comprehensive Income for the year	**-**	**-**	**28.55**	**41.37**
11 Total Comprehensive Income for the period (9+10)	**(397.07)**	**(635.83)**	**(904.75)**	**1,055.15**
12 Paid-up Equity share capital (Face Value Rs. 10/- each)	523.64	523.64	523.64	523.64
13 Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	16,122.05	16,788.03	16,122.05	17,423.86
14 Earnings per Share (of Rs. 10/- each) (not annualized):				
a) Basic (Rs.)	(7.58)	(12.14)	(17.05)	19.36
b) Diluted (Rs.)	(7.58)	(12.14)	(17.05)	19.36
15 Debt Equity Ratio ("DER") *	1.09	1.56	1.44	1.56
16 Debt Service Coverage Ratio ("DSCR") **	0.17	0.09	0.25	0.98
17 Interest Service Coverage Ratio ("ISCR") **	0.55	0.48	0.63	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 November, 2021

2 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

3 During the half year ended September 30, 2021 the Company has paid Rs. 267.50 Lakhs(Inclusing Interest) against the listed Non-Convertible Debentures.

4 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"

5 Formula used for calculation of Debt-Equity Ratio, DSCR, ISCR:
Debt-Equity Ratio= (Borrowings-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

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

7 The company has provided half yearly figures for September 2021 as per the earlier guidelines and is unable to provide quarterly figures of period ended September, 2021. Corresponding quarterly figures for the four quarters ended September 2020, December 2020, March 2021 and June 2021 are not available and hence the same are not furnished pursuant to the relaxation provided in SEBI circular SEBI/HO/DD HS/CIR/2021/0000000637 dated 5th October, 2021. As per management representation, Company has already redeemed Rs. 2,044.16 lakhs out of the total Rs. 5,300 lakhs on 30th October, 2021 and the balance amount of the Non-Convertible Debentures will be paid off on 30th November, 2021 and hence non-furnishing of quarterly figures for the quarter ended 30th September, 2021 will not harm the public interest as the securities of the company are privately placed and relevant half year and year to date figures are furnished at requisite places as per earlier guidelines.

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

THANE

(Mr. Mitesh Shethia)
Managing Director
DIN : 0020232

Mumbai, 14th November 2021

Gosar & Associates
MUMBAI
Chartered Accountants

Sr No	STATEMENT OF ASSETS AND LIABILITIES Particulars	As at 30-Sep-21 Unaudited	As at 31-Mar-21 Audited
A	**ASSETS**		
1	**Non - Current Assets**		
	a) Property, Plant & Equipment	37,881.88	39,887.62
	b) Capital Work-in-Progress	-	371.68
	c) Right-of-use assets	2,380.61	2,761.30
	d) Financial Assets	-	-
	Investments	12.74	12.95
	Others	326.18	320.44
	e) Non - Current Tax Assets	563.73	597.10
	Total Non - Current Assets	**41,165.14**	**43,951.09**
2	**Current Assets**		
	a) Inventories	83.92	147.19
	b) Financial Assets		
	Trade Receivables	4,633.16	5,475.18
	Unbilled Receivables	1,584.67	845.34
	Cash & Cash Equivalents	9.57	359.65
	Bank Balance other than above	65.53	64.06
	c) Other Current Assets	239.80	252.56
	Total Current Assets	**6,616.66**	**7,143.97**
	TOTAL ASSETS	**47,781.81**	**51,095.06**
B	**EQUITY AND LIABILITIES**		
I	**EQUITY**		
	a) Equity Share Capital	523.64	523.64
	b) Other Equity	16,122.05	16,519.11
	TOTAL EQUITY	**16,645.69**	**17,042.75**
II	**LIABILITIES**		
1	**Non - Current Liabilities**		
	a) Financial Liabilities		
	Borrowings	14,316.00	16,377.56
	Lease Liabilities	2,310.94	2,310.67
	Other Financial Liabilities	-	-
	b) Deferred Tax Liability (Net)	1,771.59	1,935.09
	c) Provisions	155.38	150.22
	Total Non - Current Liabilities	**18,553.90**	**20,773.53**
2	**Current Liabilities**		
	a) Financial Liabilities		
	Borrowings	3,839.68	3,553.98
	Lease Liabilities	385.37	688.14
	Trade Payables	2,604.15	2,444.73
	Other Financial Liabilities	4,997.93	5,908.04
	b) Other Current Liabilities	587.82	571.13
	c) Provisions	167.28	112.75
	Total Current Liabilities	**12,582.22**	**13,278.78**
	TOTAL LIABILITIES	**31,136.12**	**34,052.31**
	TOTAL EQUITY AND LIABILITIES	**47,781.81**	**51,095.06**

Umesh P. Gosar & Associates
MUMBAI
Chartered Accountants

Sr No	CASH FLOW STATEMENT Particulars	HALF YEAR ENDED 30-Sep-21	YEAR ENDED 31-Mar-21
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) Before Tax	(555.31)	(1,219.29)
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:	-	-
	Depreciation & Amortization	2,195.20	4,128.81
	Finance Cost	1,682.05	3,284.86
	Interest Income	(10.99)	(19.72)
	Rent Income	(0.86)	-
	(Profit)/Loss on sale of Assets/ Assets written off	(42.40)	(524.06)
		3,823.00	6,869.88
	Operating Profit Before Changes in Working Capital	**3,267.69**	**5,650.59**
	Adjustment for Changes in Working Capital:		
	(Increase) / Decrease in Trade Receivables	102.69	2,645.46
	(Increase) / Decrease in Inventories	63.27	(8.97)
	(Increase) / Decrease in Other Non - Current Financial Assets	(5.53)	(104.78)
	(Increase) / Decrease in Other Current Assets	12.75	357.48
	Increase / (Decrease) in Trade Payables	159.42	(575.38)
	Increase / (Decrease) in Other Current Financial Liabilities	16.69	(1,311.18)
	Increase / (Decrease) of Non current Financial liabilities	-	-
	Increase / (Decrease) in Non Current Provisions	4.78	21.24
	Increase / (Decrease) in Current Provisions	54.52	(20.21)
		408.60	1,003.66
	Cash Generated from Operations	**3,676.28**	**6,654.25**
	Less: Taxes Paid (Net of refund received)	28.11	(186.13)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	**3,704.40**	**6,468.12**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment & Intangible Assets	(21.48)	(675.10)
	Sale of Property, Plant & Equipment & Intangible Assets	626.79	3,240.91
	Interest Received	2.70	13.86
	Movement in other bank balances	(1.47)	112.03
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	**606.54**	**2,691.70**
C	**CASH FLOW FROM FINANCING ACTIVITY**		
	Increase/(Decrease) of Term Loan/Vehicle Loans	(3,108.75)	(3,240.88)
	Increase/(Decrease) of Unsecured Loans	285.69	(1,611.81)
	Increase/ (Decrease)in Working Capital facility (net)	-	(44.03)
	Repayment of Lease Liability	(475.20)	(585.72)
	Finance Cost	(1,362.75)	(3,326.99)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	**(4,661.01)**	**(8,809.42)**
	NET CASH FLOW FOR THE YEAR (A + B + C)	(350.07)	350.40
	Add: Opening Balance of Cash & Cash Equivalents	359.65	9.25
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**9.57**	**359.65**
	RECONCILIATION OF CASH AND CASH EQUIVALENT		
	TOTAL CASH AND BANK BALANCE AS PER BALANCE SHEET	9.57	359.65
	CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
	Balance with banks in current accounts	4.80	356.88
	Cash on Hand	4.77	2.77

Mumbai, 14th November, 2021

UMESH P. GOSAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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 2021 to 30th September, 2021 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.

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 P. Gosar)
Proprietor
Membership No. 103111
Mumbai, 14th November, 2021
UDIN: 21103111AAAAGK9689

SHETHIA ERECTOR'S & MATERIAL HANDLERS LIMITED

(Company Identification Number U99999MH1989PLC052323)

Regd. Off.: Centrum IT Park Co-op Premises Society Ltd, Unit 807/808/809, Opp. Raila Devi Lake, Wagle Estate, Thane - West, Maharashtra - 400604

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

(Rs. in Lakhs, except as stated otherwise)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th September 2021

PARTICULARS	HALF YEAR ENDED 30-Sep-21 UNAUDITED	HALF YEAR ENDED 30-Sep-20 UNAUDITED	YEAR ENDED 31-Mar-21 AUDITED	YEAR ENDED 31-Mar-20 AUDITED
1 Revenue from operation	6,244.28	5,043.91	10,983.36	15,221.09
2 Other Income	128.40	133.51	548.04	192.04
3 Total Income (1+2)	**6,372.68**	**5,177.42**	**11,531.39**	**15,413.12**
4 Expenses				
a) Operating Expenses	1,729.71	688.25	2,150.70	2,758.65
b) Employee Benefit Expenses	829.18	789.37	1,649.21	1,939.50
c) Finance Cost	1,682.05	1,723.62	3,285.34	3,557.74
d) Depreciation and Amortization	2,194.07	2,030.21	4,116.61	4,286.42
e) Other Expenses	491.35	827.60	1,577.40	1,418.30
Total expenses	**6,926.36**	**6,059.05**	**12,779.26**	**13,960.61**
5 Profit / (Loss) before exceptional items (3-4)	**(553.68)**	**(881.63)**	**(1,247.86)**	**1,452.51**
6 Exceptional items				-
7 Profit / (Loss) before tax (5-6)	**(553.68)**	**(881.63)**	**(1,247.86)**	**1,452.51**
8 Income tax expenses				
a) Current Tax	5.26	-		292.75
b) Deferred Tax	(163.50)	(256.84)	(326.27)	138.24
Total tax expense	**(158.24)**	**(256.84)**	**(326.27)**	**430.99**
9 Profit / (Loss) after tax (7-8)	**(395.44)**	**(624.79)**	**(921.59)**	**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	-	-	40.28	58.37
Income Tax related to above	-	-	-11.73	-17.00
Total Other Comprehensive Income for the year		-	**28.55**	**41.37**
11 Total Comprehensive Income for the period (9+10)	**(395.44)**	**(624.79)**	**(893.04)**	**1,062.89**
12 Paid-up Equity share capital (Face Value Rs. 10/- each)	523.64	523.64	523.64	523.64
13 Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	21,442.27	22,112.58	21,825.97	22,850.20
14 Earnings per Share (of Rs. 10/- each) (not annualized):				
a) Basic (Rs.)	(7.55)	(11.93)	(16.83)	19.51
b) Diluted (Rs.)	(7.55)	(11.93)	(16.83)	19.51
15 Debt Equity Ratio ("DER") *	0.82	0.89	0.87	1.02
16 Debt Service Coverage Ratio ("DSCR") **	0.20	0.12	0.30	0.52
17 Interest Service Coverage Ratio ("ISCR") **	0.67	0.49	0.63	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 company at its meeting held on 14th November, 2021.

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 The Statutory Auditors have audited the above consolidated financial results of the company for the year ended March 31, 2021. An unqualified opinion has been issued by them thereon.

5 Since the non-convertible debentures of the company were listed on 13th Jan, 2020 the figures for the half year ended 31st Mar 2020 and corresponding half year ended 31st Mar 2019 are not reported.

6 During the half year ended September 30, 2021 the Company has paid Rs. 267.50 Lakhs Interest on the listed Non-Convertible Debentures .

7 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".

8 Formula used for calculation of Debt-Equity Ratio, DSCR, ISCR:
Debt-Equity Ratio= (Borrowings-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

9 The company has provided half yearly figures for September 2021 as per the earlier guidelines and is unable to provide quarterly figures of period ended September, 2021. Corresponding quarterly figures for the four quarters ended September 2020, December 2020, March 2021 and June 2021 are not available and hence the same are not furnished pursuant to the relaxation provided in SEBI circular SEBI/HO/DD HS/CIR/2021/0000000637 dated 5th October, 2021. As per management representation, Company has already redeemed Rs. 2,044.16 lakhs out of the total Rs. 5,300 lakhs on 30th October, 2021 and the balance amount of the Non-Convertible Debentures will be paid off on 30th November, 2021 and hence non-furnishing of quarterly figures for the quarter ended 30th September, 2021 will not harm the public interest as the securities of the company are privately placed and relevant half year and year to date figures are furnished at requisite places as per earlier guidelines.

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**

(Mr. Mitesh Shethia)
Managing Director
DIN : 0020232

THANE

Mumbai, 14th November 2021

Umesh P. Gosar & Associates
MUMBAI
Chartered Accountants

Sr No	STATEMENT OF ASSETS AND LIABILITIES Particulars	As at 30-Sep-21 Unaudited	As at 31-Mar-21 Audited
A	**ASSETS**		
1	**Non - Current Assets**		
	a) Property, Plant & Equipment	37,822.54	39,827.01
	b) Capital Work in Progress	105.95	477.17
	c) Right-of-use assets	2,380.61	2,761.30
	d) Financial Assets		
	Investments	6.66	6.87
	Others	326.18	320.44
	e) Non - Current Tax Assets	563.73	597.10
	Total Non - Current Assets	**41,205.67**	**43,989.89**
2	**Current Assets**		
	a) Inventories	5,023.11	5,064.98
	b) Financial Assets		
	Trade Receivables	4,633.16	5,475.18
	Unbilled Receivables	1,584.67	845.34
	Cash & Cash Equivalents	20.27	369.66
	Bank Balance other than above	65.53	64.06
	Other Financial Assets	-	-
	c) Other Current Assets	569.61	581.08
	Total Current Assets	**11,896.36**	**12,400.29**
	TOTAL ASSETS	**53,102.03**	**56,390.19**
B	**EQUITY AND LIABILITIES**		
I	**EQUITY**		
	a) Equity Share Capital	523.64	523.64
	b) Other Equity	21,442.27	21,825.97
	TOTAL EQUITY	**21,965.91**	**22,349.61**
II	**LIABILITIES**		
1	**Non - Current Liabilities**		
	a) Financial Liabilities		
	Borrowings	14,316.00	16,377.56
	Lease Liabilities	2,310.94	2,310.67
	Other Financial Liabilities	-	-
	b) Provision	155.38	150.22
	c) Deferred Tax Liability (Net)	1,771.59	1,923.36
	Total Non - Current Liabilities	**18,553.90**	**20,761.80**
2	**Current Liabilities**		
	a) Financial Liabilities		
	Borrowings	3,839.68	3,553.98
	Lease Liabilities	385.37	688.14
	Trade Payables	2,604.15	2,444.73
	Other Financial Liabilities	4,997.93	5,908.04
	b) Other Current Liabilities	587.82	571.13
	c) Provisions	167.28	112.75
	Total Current Liabilities	**12,582.22**	**13,278.78**
	TOTAL LIABILITIES	**31,136.12**	**34,040.58**
	TOTAL EQUITY AND LIABILITIES	**53,102.03**	**56,390.19**

Umesh P. Gosar & Associates
MUMBAI
Chartered Accountants

THANE

Sr No	CASH FLOW STATEMENT Particulars	HALF YEAR ENDED 30-Sep-21	YEAR ENDED 31-Mar-21
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) Before Tax	(553.68)	(1,207.58)
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	2,194.07	4,116.61
	Finance Cost	1,682.05	3,285.34
	Interest Income	(10.99)	(19.72)
	Rent Income	(0.86)	-
	Unrealised Loss on Investments classified through FVTPL	24.33	(142.92)
	Profit on sale of Assets	(42.40)	(524.06)
		3,846.21	6,715.24
		3,292.52	5,507.66
	Operating Profit Before Changes in Working Capital		
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	102.69	2,645.46
	(Increase) / Decrease in Inventories	41.87	121.18
	(Increase) / Decrease in Other Non - Current Financial Assets	(5.53)	(296.78)
	(Increase) / Decrease in Other Current Assets	10.61	111.40
	Increase / (Decrease) in Trade Payables	159.42	(10.44)
	Increase / (Decrease) in Other Current Financial Liabilities	16.69	(1,311.18)
	Increase / (Decrease) of Non current Financial liabilities	-	2.87
	Increase / (Decrease) in Non Current Provisions	4.78	21.24
	Increase / (Decrease) in Current Provisions	54.52	(20.21)
		385.05	1,263.55
	Cash Generated from Operations	3,677.57	6,771.22
	Less: Taxes Paid (Net of refund received)	28.11	(82.45)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	**3,705.69**	**6,688.77**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment & Intangible Assets	(22.08)	(671.37)
	Sale of Property, Plant & Equipment & Intangible Assets	626.79	3,240.91
	Interest Received	2.70	19.72
	Movement in other bank balances	(1.47)	112.03
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	**605.94**	**2,701.30**
C	**CASH FLOW FROM FINANCING ACTIVITY**		
	Increase/(Decrease) of Term Loan/Vehicle Loans	(3,108.75)	(3,234.65)
	Increase/(Decrease) of Unsecured Loans	285.69	(1,611.81)
	Increase/ (Decrease)in Working Capital facility (net)	-	(262.45)
	Repayment of Lease Liability	(475.20)	(585.72)
	Finance Cost	(1,362.75)	(3,336.57)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	(4,661.01)	(9,031.20)
	NET CASH FLOW FOR THE YEAR (A + B + C)	(349.39)	358.87
	Add: Opening Balance of Cash & Cash Equivalents	369.66	10.79
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**20.27**	**369.66**
	RECONCILATION OF CASH AND CASH EQUIVALENT		
	TOTAL CASH AND BANK BALANCE AS PER BALANCE SHEET	20.27	369.66
	CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
	Balance with banks in current accounts	15.50	366.89
	Cash on Hand	4.77	2.77

Mumbai, 14th November, 2021