



talati & talati llp
Chartered Accountants

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS AND MSMES

Date: July 16, 2025

**The Board of Directors,
M & B Engineering Limited**
MB House, 51, Chandrodaya Society
Opposite Golden Triangle Stadium Road
Post Navjivan,
Ahmedabad – 380 014
Gujarat, India

Equirus Capital Private Limited
12th Floor, C Wing, Marathon Futurex
N.M. Joshi Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

DAM Capital Advisors Limited
One BKC, Tower C, 15th Floor, Unit No. 1511
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

(Equirus Capital Private Limited, DAM Capital Advisors Limited are collectively referred to as the “Book Running Lead Managers” or “BRLMs” in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of M & B Engineering Limited (the “Company” and such offering, the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

We, Talati & Talati LLP, the Statutory Auditors of the Company, have examined the restated consolidated financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023 prepared in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “Restated Consolidated Financial Statements”). We have been requested by the Company to certify the outstanding dues by the Company, to micro, small and medium enterprises and other creditors.



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

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In this regard, we have performed the following procedures:

- Obtained the complete schedule of creditors along with outstanding balances due to creditors of the Company, prepared by the management of the Company, for the year ended March 31, 2025 and bifurcated into two categories (i) outstanding dues of micro, small and medium undertakings (as per the Micro, Small and Medium Enterprises Development Act, 2006, as amended) ("**Small Scale Creditors**"), (ii) Outstanding dues to material creditors and (iii) outstanding dues of creditors other than Small Scale Creditors and material creditors ("**Other Creditors**"). The creditors were further divided into "material creditors" and "other than material creditors" based on the materiality policy of the Company.
- Compared the amount outstanding as per the schedule obtained in (i) above with the Restated Consolidated Financial Statements as for the year ended March 31, 2025 of the Company, to confirm the accuracy and completeness of such amounts to the extent applicable, along with ledger accounts of creditors, invoices issued by the material creditors, minutes of the meetings of the board of directors of the Company, minutes of annual general meetings and extra-ordinary general meetings of the Company, minutes of the meetings of various committees of the board of directors and bank statements of the Company and other documents that we have deemed necessary in this regard.
- Verified the categories 'Small Scale Creditors' and 'Other Creditors' from confirmations received from the creditors.

Based on such review, we hereby certify and confirm that, except as disclosed below, as for the year ended March 31, 2025, there are no outstanding dues by the Company, to micro, small and medium enterprises, material creditor and other creditors:

Sr. No.	Type of creditor	No. of creditors	Amount outstanding (₹ in million)
1.	Dues to micro, small and medium enterprises*	92	126.74
2.	Dues to Material Creditor(s) (as defined below)	4	1,652.50
3.	Dues to other creditors	557	487.19^
Total		653	2,266.43

*As Defined under the Micro, Small and Medium Enterprises Development Act, 2006, as amended

^This includes provisions for expenses of Rs. 9.03 Million

Company in its ordinary course of business has consolidated outstanding dues from 653 creditors aggregating to ₹ 2,266.43 million as for the year ended March 31, 2025.

Further, the board of directors of the Company have, pursuant to the resolution dated September 23, 2024, approved that a creditor of the Company, shall be considered to be material ("**Material Creditor**"), for disclosures in the red herring prospectus and prospectus prepared in relation to the Offer, if amounts due to such creditor exceeds 5% of the consolidated trade payables of the Company as of the end of the latest period included in the Restated Consolidated Financial Statements ("**Materiality Policy**"). The trade payables of the Company as for the year ended March 31, 2025, as per the Restated Consolidated Financial Statements, was ₹ 2,266.43 million. Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as for the year ended March 31, 2025 exceeded ₹ 113.32 million.

Based on the Materiality Policy, we certify that the details in relation to Material Creditors of the Company as for the year ended March 31, 2025 set out in **Annexure A** are true, complete, accurate, and not misleading.

Further, we hereby certify the details in relation to the outstanding over dues to Material Creditors as for the year ended March 31, 2025 as confirmed in **Annexure B**, as per the Materiality Policy, to be true, complete, accurate and not misleading.

As of March 31, 2025, the Company does not owe any amount to any micro, small and medium enterprises, other than as described in **Annexure C**.



As of March 31, 2025, the Company does not owe any amount to other creditors, other than as described in **Annexure D**.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad ("**RoC**") and / or any other regulatory or statutory authority.

We also consent to the inclusion of this certificate as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through physical means at our Registered Office and online means on the website of the Company. We hereby consent to the submission and disclosure of this certificate as may be necessary to the SEBI, the Registrar of Companies, Gujarat at Ahmedabad the relevant stock exchanges including the repository system of SEBI and/or Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers, for the purpose of any due-diligence, defense the BRLMs may wish to advance in any claim or proceeding in connection with the Offer and in accordance with applicable law.

This certificate may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.



All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours faithfully,

For Talati & Talati LLP
Chartered Accountants
Firm Registration Number: 110758W/W100377)



Umesh Talati
Partner
Membership No.: 034834
UDIN: 25034834BMIAUL8481
Place: Ahmedabad

CC:

Trilegal
One World Centre
10th floor, Tower 2A & 2B
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Maharashtra, India

J. Sagar Associates
One Lodha Place
27th Floor, Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

ANNEXURE A

Details in relation to Material Creditors of the Company as of March 31, 2025

Sr. No.	Name of creditor	Amount (₹)(In Millions)
1	GS GLOBAL CORPORATION	516.98
2	JSW STEEL LTD.	422.95
3	ARCELORMITTAL NIPPON STEEL INDIA LT	509.25
4	TATA STEEL LIMITED	203.32
Total		1,652.50



ANNEXURE B

Details in relation to the outstanding overdues to Material Creditors as of March 31, 2025

NIL

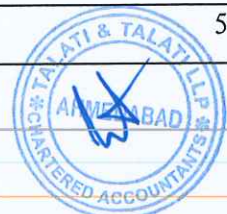
ANNEXURE C

Details in relation to the outstanding dues to micro, small and medium enterprises as of March 31, 2025

SR No.	Name of Creditors	Amount(₹)
1	A V ENGINEERING	1,18,11,002
2	AARNA INFRA	10,32,698
3	AATHISASTHAENGINEERINGWORKS	39,481
4	ABHINAV INFRABUILD PVT. LTD.	52,992
5	AD ASTRA CONSULTANTS (P) LTD	5,21,325
6	ALPINES TECHNOQUIP PRIVATE LIMITED	4,57,694
7	APEX ENGINEERS	1,50,599
8	APP PUMPS & ENGINEERING CO.	2,14,701
9	ARTECH WELDERS PVT LTD	44,002
10	ATUL FASTENERS	4,15,086
11	BAZZ ENGINEERING & FABRICATION	40,15,079
12	BRANDGALLI	1,11,138
13	CENTURY TRANSPORT ORGANISATION	3,21,200
14	D & D INFRA	36,50,583
15	D G ENGINEERING	8,61,261
16	DEEPAK ENTERPRISE	1,39,200
17	DELHI HYDERABAD ROAD LINES	79,695
18	DEVARK INDUSTRIES	4,08,009
19	DEVKISHIN HYDRAULICS	4,885
20	DHIMAN INDUSTRIAL FABRICATORS & DES	2,83,955
21	DINESH ENGINEERS	61,41,744
22	EXCEL PNEUMATICS	81,309
23	FINECUT ENGINEERING SERVICES	94,825
24	FLIPSPACES TECHNOLOGY LABS PRIVATE	5,66,239



25	GHANSHYAM TOOLS CO	14,160
26	GR TOOLS & FASTENERS	1,29,623
27	HANUMAN MANPOWER SERVICE	1,30,286
28	HELAN ENTERPRISE	71,99,010
29	HYSPEED SOLUTIONS	2,77,203
30	JAINAM TRANSPORT SERVICES	6,48,129
31	JANTA ELECTRICALS AND HARDWARE STOR	95,848
32	K D ENGINEERING	3,68,968
33	KB ENGINEERING	8,07,705
34	KBP INTERIOR PROJECTS	3,83,605
35	KIRAN ROADWAYS PVT. LTD.	4,02,671
36	KOHINOOR SALES CORPORATION	2,18,285
37	KPS ENTERPRISES	57,645
38	KRISHNA ENGINEERING	32,686
39	LEAD ENGINEERING CORPORATION	5,79,309
40	M N POWER SOLUTIONS	4,49,426
41	MASTAN CRANE SERVICE	97,440
42	MEHUL ASSOCIATES	25,45,920
43	MITVA SAFETY ENGINEERS PVT LTD	3,98,114
44	MOTIONUOP HANDLING PVT. LTD	21,714
45	MTANDT LIMITED	3,98,977
46	MUKESH TRADING CO.	2,039
47	NAVRANG CARRIERS	16,44,562
48	NEONSCAPE PAINTS & COATINGS PVT LTD	2,407
49	NEW LAXMI SAW MILL	9,87,900
50	ORIGINE ENGINEERING TECH PVT LTD	3,24,000
51	P K LOGISTICS	48,906
52	PATEL ASSOCIATES	1,17,864
53	PATEL ENTERPRISE	91,350
54	PDY LOGISTICS PRIVATE LIMITED	44,76,810
55	PRAKASH TRADING COMPANY	3,39,386
56	QUANTART MARKET SOLUTIONS PVT LTD	54,000



57	R B CHUDASAMA	37,79,305
58	RAJIV ENGINEERS	3,47,221
59	RED HAWK INFRASYS	44,78,590
60	RK ROOFING PEB PVT LIMITED	23,51,320
61	RUGVED INDUSTRIES	3,11,520
62	S S JINDHER PROJECT	6,33,681
63	SAI INDUSTRIAL HUB	9,11,821
64	SARVAM SAFETY EQUIPMENT PVT LTD	78,649
65	SCHIFLER WERKZEUGE & CO. PVT. LTD	8,26,634
66	SHREE AMAR CRANE HIRING CO	28,37,601
67	SHREE BEARING	3,50,600
68	SHREE CHAMUNDA ENTERPRISE	62,54,648
69	SHREE GANESH TOURS AND TRAVELS	3,10,185
70	SHREE J J FOAM INDUSTRIES	4,17,897
71	SHREE SAILAXMI ENGINEERING	5,957
72	SIDHESHWAR INFRAFAB INDIA PRIVATE L	2,63,485
73	SMIT ENTERPRISE	33,06,240
74	SOUVENIR INTERNATIONAL	1,29,454
75	SPECIALITY GASES PVT. LTD	27,83,328
76	SS HR SOLUTIONS	23,09,513
77	SS TECH	1,01,415
78	THERMOCARE ROCKWOOL (INDIA) PRIVATE	3,21,962
79	TOCO STEELS PRIVATE LIMITED	11,31,840
80	UMA STEEL TRADERS	2,84,970
81	UTKAL ENGINEERS	2,01,240
82	VINAYAKA TRANS SOLUTION	1,30,680
83	VINIPRO ENGINEERS LLP	17,32,815
84	VISION SECURITY & ALLIED SERVICES	1,35,828
85	YASH INFRA EQUIPMENTS	18,70,004
86	AEROLAM INSULATIONS PRIVATE LIMITED	14,63,654
87	EASY TRADERS	23,59,172
88	MEET CRANE & INFRA LOGISTIC CO	1,41,53,140



89	NEEL STEEL	12,54,131
90	PRISHA MULTICOM PRIVATE LIMITED	83,78,335
91	SHIV ENTERPRISE	76,140
92	SIKU PROJECTS	56,09,316
TOTAL		12,67,36,941



ANNEXURE D

Details in relation to the outstanding dues to other creditors as of March 31, 2025

SR No.	Name of Creditors	Amount(₹)
1	A H ENGINEERING CONTRACTORS	5,97,779
2	A K ENTERPRISES	12,340
3	A S CONSTRUCTION	1,91,024
4	A S CORPORATION	2,591
5	A. CHOKSHI ENGINEERING PVT. LTD	11,553
6	A.D. FABRICATOR	3,439
7	AADI ROOF FIX SOLUTIONS	2,08,636
8	AAP ENTERPRISE	86,872
9	ADHAAN SOLUTION PVT LTD	17,483
10	ADITYA CRANE SERVICE	2,640
11	ADITYA S AGARWAL	18,000
12	ADOBE INC	3,700
13	AHMEDABAD MANAGEMENT ASSOCIATION	6,315
14	AHURA DYNAMICS	50
15	AIRTEL RELATIONSHIP NUMBER	1,387
16	AK ENTERPRISES	1,46,589
17	AKASH SERVICES	76,050
18	AKASHI	6,991
19	AKSHAR ENTENPRISE	42,287
20	AKSHAR POWER SOLUTIONS	1,33,360
21	AKZO NOBEL INDIA LIMITED	44,45,712
22	ALEX D'SOUZA	4,170
23	ALKA PIPE FITINGS STORES	3,410
24	ALL WEATHER INSULATED PANELS	1,42,89,005
25	ALOK PRAKASH	53,908
26	ALVISH MOTORS PRIVATE LIMITED	20,824
27	AMAR CRAINE SERVICES	3,000
28	AMAZE GLOBAL SOLUTIONS	13,95,317
29	AMESS CONTROLS PVT LTD	3,540
30	AMNS KHOPOLI LIMITED	3,18,07,041
31	ANAND MANGAL BUS SERVICE	28,555
32	ANANT PRAKASH	69,625
33	ANANYA ENGINEERING CO	1,21,127
34	ANCHORITE FIXING TECHNOLOGY	7,82,243
35	ANGLE ENTERPRISE	4,19,231
36	ANU ENGINEERING	76,660
37	A-ONE LINING WORK	25,330
38	APL APOLLO	4,09,96,801
39	APL APOLLO TUBES LIMITED	48,92,635
40	ARYA ENTERPRISE	1,298
41	ASANA,INC	49,169



42	ASC MACHINE TOOLS INC	3,22,753
43	ASHAPURA ROAD CARRIERS	4,500
44	ASHIRWAD SALES	2,62,995
45	ASIAN ENGINEERING CO	52,341
46	ASIAN PAINTS PPG PRIVATE LIMITED	1,22,72,447
47	ASSOCIATED ROAD CARRIERS LTD.	1,43,263
48	AT & T	10,374
49	ATUL LIMITED	1,86,971
50	AUDIO VISUAL SERVICE CENTER	2,500
51	AUTO CARE	4,410
52	AVANI MARKETING	400
53	AVICHAL PROJECTS LLP	40,000
54	AXIOM ENGINEERING SERVICES	3,26,842
55	AXIS CORP CARD 4505060100554233	1,06,885
56	AXXAY INDUSTRIES	34
57	B R BRUSH	76,523
58	B.R. CRANE SERVICE	2,36,060
59	BALAJI ENTERPRISE	8,661
60	BALAJI MOTOR REPOWERING SERVICE	24,100
61	BALAJI WOODS	20,104
62	BALVI ENTERPRISE	15,160
63	BASANTALAL MEENA	27,234
64	BENCHMARK HR SOLUTIONS (I) LLP	54,112
65	BESTEN ENGINEERS AND CONSULTANTS IN	53,018
66	BETTER ROADWAYS	64,350
67	BHARAT CARGO MOVERS	15,34,060
68	BHARAT CRANE SERVICE	1,000
69	BHARAT RADIATOR REPAIRING WORKS	8,492
70	BHARATH HOME MEDICARE PRIVATE LIMIT	1,97,270
71	BHARDWAJ LOGISTICS	6,000
72	BHULABHAI CHATURBHAI MAHERA	4,48,851
73	BLAZENET LIMITED	9,000
74	BLAZENET TECHNOLOGIES LTD	3,932
75	BLUE DART EXPRESS LIMITED	1,23,093
76	BOOKBYAIR (INDIA) PVT. LTD.	153
77	BRIGHT POLYMERS	4,44,860
78	BRIGHT STATIONERS.	11,422
79	BSM OFFICE SOLUTION	2,46,078
80	CAMTECH PLASTIC	1,65,200
81	Canva	1,281
82	CAPITAL ENTERPRISES	10,344
83	CASA2 STAYS PRIVATE LIMITED	40,144
84	CAZANO	3,540
85	CELLCOM TELE SERVICES PRIVATE LTD	1,477
86	CENTURY COMMERCECO	26,550
87	CHAMERLAIN,HRDLICKA,WHITE WILLIAMS & AUG	44,877



88	CHANDRA ENTERPRISE	10,130
89	CHEAPOAIR.COM	3,559
90	CHIRAG SHARMA USA STAFF	32,625
91	CIRCEN TECHNOLOGIES PRIVATE LIMITED	31,432
92	CLARITUS MANAGEMENT CONSULTING PRIV	1,11,982
93	CMN EQUIPMENTS PRIVATE LIMITED	72,89,511
94	COMET CLEARING AGNECY	8,467
95	CONCEPT MOTORS I. PVT. LTD.	6,909
96	CONTINENTAL SUPPLIES FZC.	12,12,192
97	CRANESMITH SERVICES PRIVATE LIMITED	2,950
98	CRYSTAL ENGINEERS & FABRICATORS	36,303
99	CS. KASHYAP R. MEHTA	61,800
100	CUSHMAN & WAKEFIELD INDIA PRIVATE	2,68,910
101	D & D ENTERPRISE	31,683
102	D YELLAMMA	3,318
103	DAIKIN AIR CONDITIONING INDIA PVT L	24,121
104	DARPAN ENTERPRISE	1,32,147
105	DBMSC STEEL FZCO	1,13,966
106	DDTC LOGISTICS	10,01,542
107	DEEJAY STRUCTURAL AND FABS	2,52,333
108	DEEP CAR RENTALS	1,38,892
109	DEEPA ENGINEERING	1,93,099
110	DEEPAK FASTENERS LIMITED	7,318
111	DEFMACRO SOFTWARE PRIVATE LIMITED	1,82,900
112	Dell International Services India P	15,42,661
113	DELTA STEEL STRUCTURES PRIVATE LIMI	34,83,393
114	Dev Enterprise Corporation	7,71,966
115	DEVASYA INDUSTRIES	16,10,061
116	DEVRAJ CRANE SERVICE	87,000
117	DEWPOINT ENGINEERS PROJECTS PVT LTD	12,60,155
118	DHANALAKSHMI HOLLOW BLOCKS & HARDWA	11,97,699
119	DHANLAXMI ELECTRICALS	5,148
120	DHIREN CRANE SERVICE	10,000
121	DHL EXPRESS INDIA PVT. LTD.	3,070
122	DHTC LOGISTICS LIMITED.	50,94,207
123	DHULIPUDI TIMBER PRODUCTS PVT LTD	4,14,881
124	DILIP KUMAR PRUSTY	2,24,063
125	DIPAK AUTOMOBILES	1,740
126	DMK FACILITES MANAGEMENT	72,072
127	DOCTOR HOUSE	2,339
128	DOSS TRADERS	1,75,658
129	DRIVE HYDRAULIC PRODUCTS PRIVATE LI	3,99,465
130	DS WATER SUPPLY	2,97,000
131	DUBAI STEEL ENGINEERING	12,97,000
132	E K EQUIPMENTS & SPARES	9,866
133	E. K. CRANE SERVICE	28,400



134	ECO- CARE CONSULTANT	12,250
135	ECO CARE CONSULTANT PRIVATE LIMITED	46,280
136	EJOT-OCTAQON FASTENING SYSTEMS P. L	31,27,798
137	EKVIRA ENTERPRISE	2,714
138	ELECTRICALS ELECTRONICS ENTERPRISES	25,113
139	EM EM COMBINES- ROORKEE OFFICE	6,600
140	EMPLOYEES PAYABLE	49,10,957
141	ENERGY MACHINE TOOLS PVT. LTD	6,431
142	ERNST & YOUNG LLP	5,07,600
143	ESSEL WELD PRODUCTS	30,61,922
144	EVANA INFRASTRUCTURE	21,08,800
145	EVEREST ENGINEERING ENTERPRISES	5,62,282
146	EVERGREEN MANAGEMENT SERVICES (I) P	15,51,110
147	Excellence Organisation Pvt Ltd	10,061
148	EZHUMALAI K	39,600
149	EZZY HYDRAULICS AND PNEUMATICS	1,56,723
150	FAKHRI HARDWARE	15,783
151	FANNO FLOW SOLUTIONS	6,254
152	FEDEX EXPRESS TRANSPORTATION AND	52,333
153	Flying Falcon's Enterprises	34,810
154	FULL SAIL LOGISTICS	70,948
155	FZ EARTHMOVERS	4,21,042
156	G N SPRING PATA REPAIRERS	6,727
157	G. N. AUTOMOBILES	12,852
158	GADANI RAJENDRA PRABHUDAS	18,706
159	GANDHI AUTOMATIONS PRIVATE LTD	72,306
160	GANESHA ENGINEERING SERVICES & EQUI	1,73,013
161	Gaurav Mittal	7,60,500
162	Global Automation Services	3,173
163	GUNJAN PAINTS LTD	5,07,645
164	H.A.SHARMA	96,474
165	H.C.H. ENGINEERING	29,400
166	HAPPY EXPRESS	1,78,800
167	HARDIK CORPORATION	2,96,564
168	HARI ENTERPRISES	4,98,378
169	HARIKRUSHNA ENTERPRISE	16,46,662
170	HARYANA CRANE HOUSE	25,488
171	HAVMOR ICE CREAM PRIVATE LIMITED.	73,100
172	HDFC ERGO GENERAL INSURANCE CO LTD	2,04,561
173	HEADMOST FACILITY SERVICES	36,82,500
174	HEAVENLY HOSPITALITY PRIVATE LIMIT	10,032
175	HEM AIR SYSTEM	2,69,408
176	HILTI INDIA PVT LTD	12,25,174
177	HIMANI ELECTRICALS	1,34,998
178	HORIZON POWER TOOLS & SERVICES	85,488
179	HOTEL KRSNA LILA	6,347



180	HOTEL REZZA'S	2,729
181	HRISHA LIGHTING PROJECTS LLP	6,000
182	HSK ENTERPRISE	13,570
183	HYDROFIT HYDRAULICS PRIVATE LIMITED	61,059
184	ICICI CREDITCARD NO:5524 1800 0007	2,61,867
185	INDIAN INSTITUTE OF TECHNOLOGIES MA	1,000
186	INDOOR INNOVATIONS LLP	38,280
187	INFINITE MATERIALS LLP	2,91,067
188	INNOVATE HUB	7,25,172
189	INNOVATIVE SCAFFOLDING	1,58,074
190	INOX AIR PRODUCTS PRIVATE LIMITED	3,09,021
191	INTERPORT GLOBAL LOGISTICS PVT LTD	23,77,548
192	IRIS SPECTRA PVT LTD	6,741
193	ISSGF INDIA PRIVATE LIMITED	8,13,810
194	IVALUE SYSTECH PVT LTD	79,466
195	J&M ENGINEERING WORKS	6,83,240
196	J. AVINASH	21,000
197	JALARAM ENTERPRISE	9,419
198	JALARAM ISPAT	13,35,681
199	JANMESH ENTERPRISE	12,838
200	JAY BUTBHAVANI BHARAT GAS	7,69,336
201	JAY GURUDEV DECORATION	33,900
202	JAYAM HEAVY LIFTERS	10,000
203	JEKSON MACHINERY PRIVATE LIMITED	57,330
204	JHAVERI TOOLS CORNER	1,00,245
205	JIGNESH PATEL & CO.	3,84,551
206	JINDAL INDIA LTD	24,80,373
207	Jindal Stainless Limited	6,27,037
208	JK HYDRAULIC	1,36,797
209	JYOTI RANJITKUMAR NAIK	76,410
210	KAC PALM EXOTICA HOTELS PRIVATE LIM	12,470
211	KAIVAL ENTERPRISE	2,53,181
212	KALYANI PETROLEUM	22,07,670
213	Kamlesh Kumar Mehta	32,170
214	KANNITH SUPPLIERS	21,25,645
215	KANSAI NEROLAC PAINTS LIMITED	1,61,59,233
216	Karamtara Engineering Pvt. Ltd	17,82,932
217	KHANDELWAL STEEL INDUSTRIES	93,80,831
218	KINGSPAN JINDAL PRIVATE LIMITED	2,12,429
219	Kingspan Jindal Pvt Ltd	56,63,033
220	KIRAN ENGINEERING	29,948
221	KISA TECH	7,167
222	KOLESHVARI INFRATECH PRIVATE LIMITE	18,880
223	KOTAK BANK CARD - 4346 6811 5003 68	9,05,263
224	Krishna Chaudhary	1,353
225	KRISHNA COIL CUTTERS PRIVATE LIMITE	28,83,359



226	KUMAR AUTOMOBILES	15,960
227	KUSHWAHA MECHANICAL ERECTORS	9,09,650
228	KVS Engineers	11,583
229	LABOURNET SERVICES INDIA PVT LTD.	3,88,887
230	LAC CRANE SERVICES	5,691
231	LAHORI & CO. CHARTERED ACCOUNTANT	38,700
232	LALIT STEELS	3,24,912
233	LANSON MOTORS PRIVATE LIMITED	15,251
234	LAXMI ELECTRICAL CO	2,575
235	LEGAL ENTITY IDENTIFIER INDIA LTD	3,540
236	LEMON TREE PREMIER HYDERABAD	30,753
237	LienSafe, LLC	14,094
238	LILADHAR PASOO FORWARDERS PVT LTD.	30,58,968
239	LINCOLN ELECTRIC COMPANY(INDIA) PVT	1,04,69,170
240	LIVE INDIA TOURS PVT LTD	51,717
241	LOKNATH KUMAR	1,20,326
242	LONGHORN BOLT LLC	54
243	LYSAGHT TAPERLINE POLES PVT LTD	1,328
244	M G NATHAN CONSULTANCY SERVICE	38,610
245	M S ENTERPRISE	21,425
246	M. P. AUTO ENGINEERING WORKS	8,662
247	M.B.ENTERPRISES	19,903
248	M/S VIJAY ENTERPRISE	83,261
249	MAA CONSTRUCTION	4,000
250	MAAN TECHNOPLUS	5,900
251	MACHINE TOOLS (INDIA) LIMITED	8,72,524
252	MADHU HYDRO PRODUCTS PRIVATE LIMITE	34,001
253	MAHARSH METAL HEAT TREATMENT	1,89,682
254	MAHAVEERER FABS PRIVATE LIMITED	10,82,827
255	MAHAVIR ENGIMACH PVT. LTD	3,18,935
256	MAHAVIR TRADING CO	1,46,270
257	MAKHAN LAL GARG	27,000
258	MALKIAT SINGH	9,000
259	Mani Casadona Business Center	24,840
260	MANIBHAI & BROS. PCC SARKHEJ	1,23,111
261	MANIBHAI & BROTHERS	1,09,43,065
262	MANIBHAI & BROTHERS CHARITABLE TRUS	75,542
263	MANIBHAI & BROTHERS FIN CORP – RENT	12,96,000
264	MANISH CONSTRUCTION	2,474
265	MANJUNATH CRANES	92,800
266	MANLIFT INDIA PRIVATE LIMITED	59,99,703
267	MANMADHAN S	21,000
268	MASS ERECTORS	30,60,288
269	MASTER TOOLS CENTRE	27,972
270	MAT FAB POLYMERS	1,48,777
271	MATASHREE HOSPITALITY SERVICE	34,22,701



272	MATRIX TESTING MACHINE SERVICE	40
273	MBCI	2,06,735
274	MC AUTOMATION & CONTROLS PRIVATE LI	354
275	MECKLAI FINANCIAL SERVICES PVT LTD	14,750
276	Meet Marketing	29,854
277	MEHTA BROTHERS - SANGEETA A MEHTA	7,420
278	MELDI CONSTRUCTION	9,504
279	Merajul Hoque	1,79,683
280	MES MANPOWER OPERATIONS PRIVATE LIM	30,62,912
281	METAL BUILDING SOFTWARE	16,791
282	METALAB ANALYTICAL PRIVATE LIMITED	1,35,302
283	METALAB ENTERPRISE	3,238
284	METECNO (INDIA) PVT.LTD.(SUPPLY)	4,49,354
285	METIETA ADVERTISING PVT LTD	2,00,880
286	METRO TYRES	32,400
287	MFC TRANSPORT PVT LTD	11,76,196
288	MI 10 HUMAN RESOURCES	38,236
289	MILJO AQUA LLP	56,440
290	MITESH J.PATEL	18,000
291	MITESH TRAVELS	3,861
292	MJ STEEL INFRA	30,10,194
293	MM CONSTRUCTIONS	10,88,174
294	MMB INDUSTRIAL AND SAFETY PRODUCTS	2,63,234
295	MN Engineering	69,708
296	MOA ENGINEERING PRIVATE LIMITED	2,10,35,071
297	MODERN POWER TECH	1,035
298	MODSONIC INSTRUMENTS MFG. CO. (P) L	1,651
299	MONARCH ERGO PRIVATE LIMITED	5,14,817
300	MOTABHAI ELECTRONICS	4,21,200
301	MOTHER ENGINEERS	7,436
302	MOVETECH CONVEYORS PVT LTD	38,29,052
303	Msafe Equipments Private Limited	1,53,350
304	MUMBAI CUSTOMS	83,320
305	MUNNA SING	1,32,641
306	MX BUSINESS NETWORK PRIVATE LIMITED	12,602
307	MY SOLAR	106
308	N K CRANES	3,69,473
309	N K YADAV CRANE SERVICE	17,32,040
310	NAGNATH ENGINEERING	77,685
311	NARMADA HOLIDAYS LLP	40,568
312	NATHUMAL MARWARI TYRES	59,280
313	NEHA ENTERPRISES	18,136
314	NEW BALAJI CRANE SERVICE	1,04,400
315	NEW NARMADA TRADERS	1,690
316	NEW NIRMAL DIESEL SERVICE	14,478
317	NEW PUNJAB BATTERY HOUSE	4,300



318	NEXRISE INDIA INFRA PRIVATE LIMITED	15,822
319	NEXROOT SOLUTIONS PRIVATE LIMITED	1,76,716
320	NINE PROJECTS PVT. LTD.	21,850
321	NIRAL CARGO SERVICES	24,600
322	NITHYASHREE ENTERPRISES	69,320
323	NITIN WIRES AND MESHES PVT LTD	10,56,407
324	Nk & CO.	16,85,071
325	NM TOURS & TRAVELS	1,72,891
326	NV CONSTRUCTION	3,34,544
327	OFB TECH PRIVATE LIMITED	29,693
328	OM ELECTRICAL	1,237
329	OM ENGINEERING WORKS	4,26,049
330	Om Sai Enterprises	19,609
331	OORJA WELD TECH	47,699
332	ORION EQUIPMENT	2,866
333	OWENS CORNING INDIA PVT. LTD	3,929
334	P K ENGINEERING	1,28,430
335	PALRAM INDIA PVT LTD	1,39,22,837
336	PANDIT CRANE SERVICE	5,000
337	PANTHER SECURITY AND ALLIED SERVICE	3,17,431
338	PARAG INDUSTRIES	20,02,440
339	PARAS ENGINEERING CO.	473
340	PASHAVA ENERGY PRIVATE LIMITED	17,313
341	PAWAN CARGO FORWARDS	1,50,795
342	PEPPERL & FUCHS FACTORY AUTOMATION	118
343	PERFECT CLEANERS	34,450
344	PIE ENGINEERING & SERVICES	28,894
345	PIONEER ELABS LIMITED	1,35,000
346	PLUXEE INDIA PRIVATE LIMITED	60
347	POOJA FORGE LTD	38,65,278
348	PRADEEP KUMAR	25,960
349	PRAKASH ENGG. & BUILDERS	4,682
350	Pramod Kumar Das	43,150
351	PRAXAIR INDIA PRIVATE LIMITED	2,16,649
352	PREMEXO PEB LLP	84,53,193
353	PRESIDENT METALS	4,72,563
354	PRIMEAUTO BATTERY CENTRE	21,000
355	PRIORITY 1	23,33,604
356	PROVISION FOR EXPENSES	90,28,865
357	Puja Enterprise	11,481
358	PUNJAB AUTOMOBILES	4,000
359	PUNJAB CRANE SERVICE	5,000
360	QUICKCUT SALES	5,81,990
361	QURESHI MOH ARIF HUSSAIN RENT J1021	4,500
362	R R CRANE SERVICE	6,000
363	R S ENTERPRISES	3,21,899



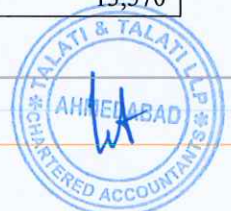
364	R TECH ENGINEER & SERVICE	68,000
365	R.BAROT & CO	2,859
366	R.C. ELECTRONICS	1,180
367	R.K.TRAILOR SERVICE	9,70,140
368	R.S.LINING WORKS	1,980
369	R.T.O. AHMEDABAD	21,951
370	RAILWAYS YEAR BOOK	41,600
371	RAJ WIRE MESH	1,69,728
372	RAJASTHAN ENTERPRISE	3,894
373	RAJEEVKUMAR YADAV	5,000
374	RAJEN B NAKER	34,12,394
375	RAJENDRA KUMAR	19,085
376	RAJESH JENTILAL KHETIA	4,27,576
377	Rajesh Kumar	1,45,500
378	RAJESH KUMAR YADAV	79,706
379	RAJU CRANE SERVICE	1,000
380	RAJU EARTH MOVERS	9,345
381	RAM PARVESH LODHI	99,495
382	RAMMILAN LABOR THEKEDAR	14,701
383	RASIKBHAI HIRABHAI CHAUHAN	3,564
384	RATNAJYOT LOGISTICS	56,26,742
385	RAUNAQ STEELS TRADING PRIVATE LIMIT	6,134
386	RAVI ENTERPRISE	67,227
387	RBC Bearings Pvt Ltd	3,48,289
388	REAL ENTERPRISE	43,266
389	REJAUL MIA	9,000
390	RELIABLE GASES	21,889
391	RIDDHI PRINTERS	31,710
392	RINAC INDIA LTD	1,46,06,060
393	ROHIANY FABRICATOR & ERACTOR	48,804
394	ROOTS COOLING SYSTEMS PRIVATE LIMIT	80,000
395	ROYAL INNOTECH	17,464
396	RUSHABH ENTERPRISE	3,13,351
397	S K LIFTERS	13,000
398	S R EARTHMOVERS.	48,956
399	S S B K & CO	12,940
400	S. Biswas Enterprise	3,60,348
401	S. R. MANAGEMENTS	3,717
402	S.N. ENGINEERING WORKS	28,710
403	SAFE CARGO MOVERS	2,26,020
404	SAFEWATER LINES INDIA PVT LTD	2,33,345
405	SAFEX FIRE SERVICES LTD	3,48,572
406	SAFEXPRESS PRIVATE LTD.	43,083
407	SAI CRANE SERVICE	8,905
408	SAI ENGINEERING	61,000
409	SAINT - GOBAIN INDIA PRIVATE LIMITE	1,159



410	SALIL SAGAR	1,29,375
411	SAMARTH LIFTERS PVT.LTD.	13,184
412	SAMSUNG INDIA ELECTRONICS PVT LTD.	18,196
413	SANDEEP KUMAR	5,000
414	SANIA ENGINEERING WORKS	13
415	SANITARY EQUIPMENT	355
416	SANTOSH RADIATOR	1,652
417	SAP INDIA PVT LTD	5,65,737
418	SAPAS SOLUTIONS PVT LTD	16,00,740
419	SAPPHIRE CONSTRUCTION	90,322
420	SARIYA DIPAK VASANTBHAI	15,032
421	SARK ELECTRICALS	1,15,387
422	SARK ENGINEERING CO.	7,130
423	SAROVAR PORTICO (UNIT OF RIVERA HOT	12,210
424	SBN TECH SOLUTIONS	4,640
425	SCHMALZ INDIA PRIVATE LIMITED	3,95,000
426	SENA KHODABHAI BACHUBHAI	79,200
427	SERVICES AUTO	1,68,767
428	SHAILESH J. DESANI	18,100
429	SHARVIL G. PATHAK	41,000
430	SHEN LIGHTING (INDIA) LLP	28,494
431	Shilchar Technologies Ltd	1,38,473
432	SHITAL WATER SUPPLIER	9,247
433	Shiv Enterprise	12,595
434	SHIVAKUMAR AND SURESH	16,786
435	Shivam Nishad	48,500
436	SHRADDHA SERVICES	3,240
437	SHREE AAWARI MATA ROAD LINES	1,00,307
438	Shree Laxmi Electrical Co	6,411
439	SHREE LAXMI NARAYAN TIMBER	14,37,966
440	SHREE MAHAKALI REPAIRING CENTRE	6,762
441	SHREE RAM EQUITECH PVT. LTD	2,054
442	SHREE SAI OCCUPATIONAL	49,860
443	SHREEJI INFRASTRUCTURE	12,67,911
444	SHRI BALAJI WELDING WORKS	2,99,495
445	SHRI GURU TEJ BAHADUR ENGINEERING	1,30,963
446	SHRI KRISHNA TRADING CO.	5,096
447	SHRI LAKSHMI CRANES HUBLI	20,000
448	SHRI VEER INDUSTRIES	8,571
449	SIGNATURE HOSPITALITY	977
450	SILVER TOUCH TECHNOLOGIES LIMITED	1,56,716
451	SILVERLINE TRANSPORT CORPORATION PV	3,32,936
452	SIS (INDIA) LTD	8,000
453	SISKON VENTURES PRIVATE LIMITED	38,896
454	SKS ISPAT AND POWER LIMITED	4,998
455	SKY BUILD ENGINEERING CONSTRUCTION PVT L	83,000



456	SLAS SAFE & SECURE	2,38,879
457	SLE GAS TECHNOLOGIES PRIVATE LIMITE	11,12,158
458	SOFT PEOPLE COMPUTERS PVT LTD.	1,654
459	SONEX ELECTRICS REPAIRING WORKS	5,87,941
460	SOOGHAN INTERNATIONAL	17,298
461	SOPHIA CONTRACTOR	49,500
462	SP ENGINEERING	22,87,747
463	SPACE TONE INTERIORS & INFRASTRUCTU	44,17,919
464	SPECTRUM TALENT MANAGEMENT LIMITED	1,67,400
465	SRI ARULMURUGAN CRANE SERVICE	10,020
466	SRI LAKSHMI BAALAJI ENGINEERING WOR	2,31,876
467	SRI RANGA AGENCY	3,10,812
468	SRI SELVA VINAYAGA TRADERS	1,01,862
469	Sri Srinivasa Engineering Works	74,250
470	SRI THARUN TRADERS	8,243
471	SS SERVICE	3,000
472	STANDARD MOTORS	5,91,781
473	STAR TRADING CO	65,305
474	STARCREST SERVICES PRIVATE LIMITED	16,09,054
475	STEEL AUTHORITY OF INDIA LIMITED	1,34,205
476	STEELINT BLASTING EQUIPMENT PVT LTD	3,27,238
477	STELLAR HYGIENE SOLUTIONS	2,23,198
478	SUDARSHAN CARS	10,496
479	SUDHEER CANTEEN	58,527
480	Sudhir Power limited	53,10,579
481	SUN FIRE AND SAFETY	43,758
482	SUPER CRANES PVT LTD	2,000
483	SUPER SONIC CARRIER P. LTD	79,68,987
484	SUPREME COMPUTERS INDIA PVT LTD	18,762
485	SUPREME ENTERPRISES	236
486	SURAJ CONSTRUCTION AND COMPANY	2,67,703
487	SURANA WIRES (P) LTD	8,92,080
488	SURAT GOODS TRANSPORT PVT LTD	3,58,825
489	SURECON FASTENING AND ENGG PVT LTD	5,31,000
490	SURESH HOUSE KEEPING & CLEANING SER	8,12,300
491	SUSHILA VYAS	939
492	SUVIDHA ORTHOCARE (OPC) PVT LTD	4,027
493	SWADESH ENTERPRISE	74,695
494	SWAMI ENGINEERING WORKS	12,622
495	SWASTIK ENTERPRISE	22,28,660
496	SWAYAM TRADING	17,07,053
497	TATA BLUE SCOPE STEEL PRIVATE LTD	4,32,81,460
498	TATA SIA AIRLINE LIMITED	49,780
499	TAWHEED INFRA	13,66,220
500	TEAMLEASE SERVICES LIMITED	24,589
501	TECHNOCRAT SOLUTIONS	13,570



502	TERRA91 INTERNATIONAL PRIVATE LIMIT	50,41,973
503	THAI FACILITY MANAGEMENT SERVICES	17,834
504	THAKKAR, KOKILABEN M. - BECHARAJI JI	17,000
505	THE TRAVEL WORLD	3,120
506	THREEFISH CONSULTING PRIVATE LIMITE	19,440
507	TIRUPATI BLAST & COATS	1,42,788
508	TORRENT POWER AEC LIMITED	8,246
509	TRIO TECH CHEMICALS	1,16,813
510	TRISHA CRANE SERVICE	24,169
511	U.P.TWIGA FIBERGLASS LIMITED	16,876
512	UB STEELS	1,78,000
513	UNIQUE ENGINEERING	7,03,615
514	UNITED TYRE SALES SERVICE	14,500
515	UNITY DIESEL SERVICE	1,03,442
516	UNIVERSE LIFTS	45,900
517	UNREL FOREX-ADJ GL	(1,19,07,303)
518	V S ENGINEERING	4,41,267
519	V. B. MAHERA	2,68,602
520	V.P. ENTERPRISES	2,69,119
521	V.S.S. TRANSPORT	58,410
522	VAGHELA KANTIBHAI CHANABHAI	11,000
523	VAISHNAVI ENGINEERS	16,79,680
524	VANDANA BHATT	2,39,000
525	VANSH ENTERPRISE	1,62,244
526	Various Employee dues	22,19,611
527	VASAVE JAVEDSING	1,43,545
528	VEER ENGINEERS	3,744
529	VEERU ENTERPRISE	34,22,705
530	VIHAANA PACKPRO	1,00,907
531	VIJAY ELECTRIC & HARDWARE STORES	2,400
532	VIJAYKUMAR DALWADI	1,000
533	VIJAYSINH KANUBHA CHUDASAMA	3,05,088
534	VIKRANT CRANE SERVICE	1,500
535	VINAYAK POLYMERS	36,728
536	VIPUL R. DESAI	81,000
537	VISCAP CONSULTANCY SERVICE P. LTD	1,46,139
538	VISHAL ENTERPRISE	4,10,927
539	VIVAN STEEL PRIVATE LIMITED	26,18,205
540	VK BUILDERS AND DEVELOPERS	69,368
541	VODAFONE IDEA LIMITED	9,307
542	VOWEL ENTERPRISE	4,858
543	VS ENGINEERING	54,827
544	VSD Technologies Private Limited	49,74,480
545	VVM TEC PRIVATE LIMITED	6,263
546	WESTERN POWER PROJECTS PRIVATE LIMI	9,676
547	WORLD OF TRANSPORT SOLUTIONS	26,49,696



548	Y EQUIPMENT SERVICES PVT LTD (AHMEDABAD)	1,14,840
549	Y.P. CRANE SERVICES	20,000
550	YASH ENGINEERS	77,174
551	YASH ENTERPRISE	9,764
552	ZAVERI TOOLS CORNER	9,15,545
553	ZEEL PEST SOLUTION LLP	19,256
554	ZENITH HYDROMATIC	1,06,970
555	ZENITH HYDROMATIC PRIVATE LIMITED	10,966
556	ZETWERK MANUFACTURING BUSINESSES PV	35,768
557	ZOHO CORPORATION PRIVATE LIMITED	10,73,000
TOTAL		48,71,93,377

