

SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
CIN:U29199DL1999PLC097822

BALANCE SHEET AS AT 31ST MARCH, 2021

(Figures in Rs.)

	Note No.	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
ASSETS				
Non Current Assets				
(a) Investment properties	5	70,22,158	70,22,158	70,22,158
(b) Financial assets				
(i) Investments	6	586,88,248	550,47,748	550,47,748
(ii) Other financial assets	7	1,34,250	1,34,250	1,34,250
Total Non Current Assets		658,44,656	622,04,156	622,04,156
Current Assets				
(a) Financial assets				
(i) Trade receivables	8	1,95,800	1,74,479	3,67,050
(ii) Cash and cash equivalents	9	4,26,519	5,01,715	1,62,224
(b) Current tax assets (net)	10	22,346	18,332	10,233
(c) Other current assets	11	29,667	-	-
Total Current Assets		6,74,332	6,94,526	5,39,507
Total assets		665,18,988	628,98,682	627,43,663
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	12	30,02,230	30,02,230	30,02,230
(b) Other equity	13	139,58,158	138,51,579	137,00,208
Total equity		169,60,388	168,53,809	167,02,438
Liabilities				
Non current liabilities				
Total non-current liabilities		-	-	-
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	14	495,15,000	460,15,000	460,15,000
(ii) Trade payables	15	23,600	5,448	11,800
(b) Other current liabilities	16	20,000	24,425	14,425
Total current liabilities		495,58,600	460,44,873	460,41,225
Total liabilities		495,58,600	460,44,873	460,41,225
Total equity and liabilities		665,18,988	628,98,682	627,43,663

See accompanying notes to the financial statements 1-28

This is the Balance sheet referred to in our report of even date attached

For Daleep Bhatia & Co.

Chartered Accountants

(Firm regn no. 000918N)

Daleep Bhatia

(Partner)

Membership No. 80850

Place: New Delhi

Date: 30.06.2021

UDIN : 21080850AAAAAH79359



For and on behalf of Board of Directors

Rajesh Mehra

Rajesh Mehra

(Director)

DIN:00058232

Ajay Mehra

Ajay Mehra

(Director)

DIN:00058245

SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
CIN:U29199DL1999PLC097822

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Figures in Rs.)

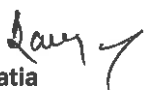
	Note No.	As at 31/03/2021	As at 31/03/2020
I Revenue from operations	17	2,16,000	2,16,000
II Total Income		2,16,000	2,16,000
III Expenses			
Other expenses	18	86,235	34,212
Total expenses (III)		86,235	34,212
IV Profit before tax (II-III)		1,29,765	1,81,788
V Tax expense			
(1) Current tax		16,350	30,417
(2) Deferred tax		-	-
(3) Tax for previous year		6,836	-
		23,186	30,417
VI Profit for the period from continuing operations (IV-V)		1,06,579	1,51,371
VII Profit from discontinued operations before tax		-	-
VIII Tax expense of discontinued operations		-	-
IX Profit from discontinued operations after tax (VII-VIII)		-	-
X Profit for the period (VI+IX)		1,06,579	1,51,371
XI Other comprehensive income			
Other comprehensive income, net of tax		-	-
XII Total comprehensive income for the year		1,06,579	1,51,371
XIII Earning per equity share (for continuing operations)	21		
Basic (share face value Rs. 10 each)		0.35	0.50
Diluted (share face value Rs. 10 each)		0.35	0.50


See accompanying notes to the financial statements 1-28

This is the Statement of profit & loss referred to in our report of even date attached

For Daleep Bhatia & Co.
Chartered Accountants
(Firm regn no. 000918N)

For and on behalf of Board of Directors


Daleep Bhatia
(Partner)
Membership No. 80850


Rajesh Mehra
(Director)
DIN:00058232


Ajay Mehra
(Director)
DIN:00058245

Place: New Delhi

Date: 30.06.2021

UDIN: 21080850AAAAHP9257



SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
CIN:U29199DL1999PLC097822

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Figures in Rs.)

	Year ended 31/03/2021	Year ended 31/03/2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year (Before tax but after extraordinary items and prior period items)	1,29,765	1,81,788
Adjustment for:		
	1,29,765	1,81,788
<u>Movement in working Capital:</u>		
(Increase)/decrease in trade and other receivables	- 21,321	1,92,571
(Increase)/decrease in other assets	- 29,667	-
Increase/(decrease) in trade payables	18,152	6,352
Increase/(decrease) in other liabilities	- 4,425	10,000
Cash generated from operations	92,504	3,78,007
Income taxes paid	27,200	38,516
Net cash generated by operating activities (Total A)	65,304	3,39,491
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of non current investment	- 36,40,500	-
Net cash generated by investing activities (Total B)	- 36,40,500	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing taken/ (repaid)	35,00,000	-
Net cash used in financing activities (Total C)	35,00,000	-
Net increase in cash and cash equivalents (Total A+B+C)	- 75,196	3,39,491
Cash and cash equivalents at the beginning of the year	5,01,715	1,62,224
Cash and cash equivalents at the end of the year	4,26,519	5,01,715

This is the Cash Flow Statement referred to in our report of even date attached

For Daleep Bhatia & Co.

Chartered Accountants

(Firm regn no. 000918N)

Daleep Bhatia

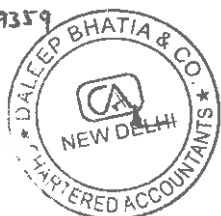
(Partner)

Membership No. 80850

Place: New Delhi

Date: 30.06.2021

UDIN: 21080850AAA9H99359



For and on behalf of Board of Directors

Rajesh Mehra

Rajesh Mehra

(Director)

DIN:00058232

Ajay Mehra

Ajay Mehra

(Director)

DIN:00058245

SMG ENTERPRISES LIMITED

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Equity share capital	Other equity		Total equity attributable to equity holders of the company
		Security Premium	Retained earnings	
Balance as at April 1, 2019	30,02,230	112,66,000	24,34,208	167,02,438
Profit for the year	-	-	1,51,371	1,51,371
Balance at March 31, 2020	30,02,230	112,66,000	25,85,579	168,53,809
Profit for the year	-	-	1,06,579	1,06,579
Balance at March 31, 2021	30,02,230	112,66,000	26,92,158	169,60,388

This is the Statement of change in equity referred to in our report of even date attached

For Daleep Bhatia & Co.
Chartered Accountants
(Firm regn no. 000918N)

For and on behalf of Board of Directors

Daleep Bhatia
(Partner)
Membership No. 80850

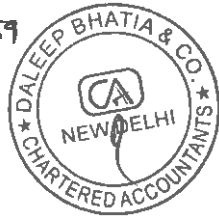
Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra
(Director)
DIN:00058245

Place: New Delhi

Date: 30.06.2021

UDIN: 21080850AAAAHP9359



SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
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Notes to the financial statement for the year ended March 31, 2021

1. Corporate Information

SMG Enterprises Limited is a limited company incorporated on 06 January 1999. It is classified as Non-govt Company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 31,00,000 and its paid-up capital is Rs. 30,02,230. The company is subsidiary of M/s KRA Leasing Ltd a listed company.

2. Application of new and revised Indian Accounting Standard (Ind AS)

Financial statement is prepared on Ind AS basis since company is subsidiary of M/s KRA Leasing Ltd. (registered on stock exchange) who is required to apply Indian Accounting Standards.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under The Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the standalone financial statements are authorized have been considered in preparing these standalone financial statements.

3. Significant accounting policies and other explanatory information

3.01. Basis of Preparation and presentation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, unless specifically mentioned. The Ind AS are prescribed under Section 133 of the Act read with rule 3 of companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company's financial statements are presented in Indian Rupees (Rs.), which is also its functional currency.

3.02. Summary of significant accounting policies

3.02.01 Cash flow statement (Ind AS-7)

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transaction of a non-cash nature, any deferral or accrual of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.



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Notes to the financial statement for the year ended March 31, 2021

Cash & Cash Equivalent

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.02.02 Taxes on income (Ind AS-12)

Tax Expenses comprises current income Tax and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current Income tax

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred income tax assets and liabilities

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

3.02.03. Property, plant and equipment (Ind AS-16)

The Company does not hold any property, plant and equipment as at year end and therefore no policy provided here.

3.02.04. Borrowing costs (Ind AS-23)

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale,



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Notes to the financial statement for the year ended March 31, 2021

are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

The company is not required to capitalize any amount during the financial year as borrowing cost.

3.02.05 Financial Instruments (Ind AS-32/107/109)

(i) Financial Assets

Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value are adjusted to the fair value on initial recognition through profit & loss account.

Subsequent measurement

Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets carried at fair value through other comprehensive income (FVTOCI)

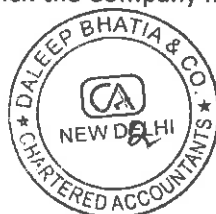
A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Other Equity Investments

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.



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Notes to the financial statement for the year ended March 31, 2021

Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(ii) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) Derivative financial instruments

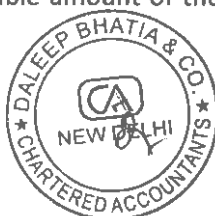
The company does not hold derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposure. Therefore, related disclosures not provided in financial statement.

3.02.06. Earning per equity share (Ind AS-33)

Basic earning per equity per share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.02.07. Impairment of assets (Ind AS-36)

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset



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Notes to the financial statement for the year ended March 31, 2021

belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

No impairment loss has been provided on non-financial assets considering that no indications internal/ external exists those suggests that recoverable amount of asset is less than its carrying value.

3.02.08. Provisions and contingent liabilities (Ind AS-37)

Provisions

A provision is recognized in the standalone financial statements where there exists a present obligation as a result of a past event, the amount of which can be reliably estimated, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent liabilities are not recognized but are disclosed in the notes unless the outflow of resources is considered to be remote.

3.02.09. Non-current assets held for sale (Ind AS-105)

The Company classifies assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale, if the management expects to complete the sale within one year from the date of classification.

Assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell.

3.02.10. Operating Segment (Ind AS-108)



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Notes to the financial statement for the year ended March 31, 2021

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. Therefore, disclosures as prescribed under mentioned standards not required.

3.02.11 Fair value measurement (Ind AS-113)

The company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) in the principal market for asset or liability, or
- (ii) in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3.02.12 Revenue from Contracts with Customers (Ind AS-115)

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods. Amount disclosed in Profit & Loss statement are net of GST.

1. Rental income is recognized on the basis of policy mentioned under leases.

3.02.13 Leases (Ind AS-116)



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Notes to the financial statement for the year ended March 31, 2021

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis over the term of the relevant lease, except when the lease rentals, increase are in line with general inflation index. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease rent credited to the statement of profit and loss of the current year is Rs. 2,16,000/- (31st March 2020: Rs. 2,16,000/-)

4. Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4.1 Estimation of current tax and deferred tax

Management judgment is required for the calculation of provision for income - taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to adjustment to the amounts reported in the financial statements.

4.2 Recoverability of trade receivable

Trade receivables are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognized based on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

4.3 Fair value measurement

Wherever required, the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are



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Notes to the financial statement for the year ended March 31, 2021

taken from observable markets wherever possible. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.4 Global Health Pandemic (Covid-19)

The outbreak of COVID19 pandemic is causing significant disturbance and slow-down of economic activities globally.

The Management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the Management expects to recover the carrying amount of the assets; however, the Management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial statements.



Rajesh Mehra
(Director)
DIN-00058232



Ajay Mehra
(Director)
DIN-00058245



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Notes to financial statement for the year ended 31st March, 2021

Note 5 "Investment property"

(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Opening balance	70,22,158	70,22,158	70,22,158
Additions (Subsequent expenditure)	-	-	-
Closing balance	70,22,158	70,22,158	70,22,158
Depreciation and impairment			
Opening balance	-	-	-
Depreciation	-	-	-
Closing balance	-	-	-
Net block	70,22,158	70,22,158	70,22,158

Information regarding income and expenditure of investment property

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Rental income derived from investment properties	2,16,000	2,16,000	2,16,000
Direct operating expenses (Property Tax) that generate rental income	-	-	-
Direct operating expenses (Property tax and repair & maintenance) that did not generate rental income	-	-	-
Profit arising from investment properties before depreciation and indirect expenses	2,16,000	2,16,000	2,16,000
Less: Depreciation	-	-	-
Profit arising from investment properties before indirect expenses	2,16,000	2,16,000	2,16,000

1. As at 31 March, 2021, the fair value of investment properties are Rs. 20.41 crores. These valuations are based on valuations performed by accredited independent valuer. Fair value is based on market value approach. The fair value measurement is categorised in Level 3 of fair value hierarchy. There has been no restriction on disposal of property or remittance of income and proceeds of disposal.

2. Investment properties are leased to tenants under operating lease agreements.



Rajesh Mehra
Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra
Ajay Mehra
(Director)
DIN:00058245

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Notes to financial statement for the year ended 31st March, 2021

Note 6 "Investments"

(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
(a) Investment in equity instruments (unquoted)			
In Others			
1. 36405 shares of Jaquar & Co (P) Ltd. unquoted, fully paid, at cost(9.84% of total holding)	157,06,618	157,06,618	157,06,618
2. 40000 shares of G.R. Sales (P)Ltd. unquoted, fully paid, at cost(3.40% of total holding)	4,40,000	4,40,000	4,40,000
3. 60000 shares of Prompt Capital & Finser Pvt Ltd unquoted, fully paid, at cost(7.23% of total holding)	9,62,400	9,62,400	9,62,400
4. 198000 shares of Essco Sanitations (P) Ltd. unquoted, fully paid, at cost(19.90% of total holding)	146,88,630	146,88,630	146,88,630
5. 172000 shares of Sanraj Farms Pvt Ltd unquoted, fully paid, at cost(19.88% of total holding)	172,00,000	172,00,000	172,00,000
6. 364050 shares of Jai Kaur Enterprises (P) Ltd unquoted, fully paid, at cost(9.84% of total holding)	36,40,500		
	526,38,148	489,97,648	489,97,648
(b) Investment in equity instruments (quoted)			
1. 819600 share of KRA Leasing Ltd. Quoted, fully paid, at cost (6.11% of Holding)	60,50,100	60,50,100	60,50,100
	60,50,100	60,50,100	60,50,100
Gross Investments- Total(a+b)	586,88,248	550,47,748	550,47,748
Net investments	586,88,248	550,47,748	550,47,748
Aggregate amount of quoted investments	60,50,100	60,50,100	60,50,100
Aggregate amount of unquoted Investments	526,38,148	489,97,648	489,97,648
Value of Quoted but not traded investment	60,50,100	60,50,100	60,50,100

Note 7 "Other financial assets"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
<i>(Unsecured, Considered goods)</i>			
Security deposits paid	1,34,250	1,34,250	1,34,250
Total	1,34,250	1,34,250	1,34,250

Rajesh Mehra

Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra

Ajay Mehra
(Director)
DIN:00058245



SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
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Notes to financial statement for the year ended 31st March, 2021

Note 8 "Trade receivables"

(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
<i>Unsecured, considered good</i>			
- Due from related party	1,95,800	1,74,479	3,67,050
	<u>1,95,800</u>	<u>1,74,479</u>	<u>3,67,050</u>

(1) There is no conditions provided in agreement for interest on late payment and generally payment is received on timely basis.

(2) Ageing of receivables

Particulars	31/03/2021	31/03/2020	01/04/2019
Not due	-	-	-
upto 6 months	1,08,000	1,08,000	1,08,000
from 6 months to 12 months	87,800	66,479	2,59,050
	<u>1,95,800</u>	<u>1,74,479</u>	<u>3,67,050</u>

Note 9 "Cash and Cash Equivalents"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
(A) Balance with Banks			
- In Current Account	3,13,471	3,87,327	46,746
(B) Cash on hand	1,13,048	1,14,388	1,15,478
Total (A+B)	<u>4,26,519</u>	<u>5,01,715</u>	<u>1,62,224</u>

Note 10 "Current tax assets (net)"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Income tax refunds	22,346	11,496	1,339
MAT Recoverable	-	6,836	8,894
	<u>22,346</u>	<u>18,332</u>	<u>10,233</u>

Note 11 "Other Current Assets"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Prepaid expenses	29,667	-	-
	<u>29,667</u>	<u>-</u>	<u>-</u>



Rajesh Mehra

Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra

Ajay Mehra
(Director)
DIN:00058245

SMG ENTERPRISES LIMITED

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Notes to financial statement for the year ended 31st March, 2021

Note 12 "Equity share capital"

(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Equity share capital	30,02,230	30,02,230	30,02,230
	<u>30,02,230</u>	<u>30,02,230</u>	<u>30,02,230</u>
Authorised share capital :			
310000 (P Y 310000) fully paid equity shares of Rs. 10 each	31,00,000	31,00,000	31,00,000
Issued, subscribed and paid capital			
300223 (P Y 300223) fully paid equity shares of Rs. 10 each	30,02,230	30,02,230	30,02,230
	<u>30,02,230</u>	<u>30,02,230</u>	<u>30,02,230</u>
Reconciliation statement of No. of equity shares and amount of equity share			
<i>(A) Number of share</i>			
Opening Balance	300223	300223	300223
Closing Balance	<u>300223</u>	<u>300223</u>	<u>300223</u>
<i>(B) Amount of share capital</i>			
Opening Balance	30,02,230	30,02,230	30,02,230
Closing Balance	<u>30,02,230</u>	<u>30,02,230</u>	<u>30,02,230</u>

Terms/ rights attached to equity shares

The company has only one class of equity shares having at par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares shall be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

Details of shares held by the holding company, its subsidiaries and associates

Particulars	31/03/2021	31/03/2020	01/04/2019
Shares hold by Holding company			
- KRA Leasing Limited	155623	155623	-

Details of shares held by each share holders, holding more than 5% shares

Name of share holder	No.of share with %	No.of share with %	No.of share with %
KRA Leasing Ltd	155623 51.84%	155623 51.84%	155623 51.84%
Rajesh Mehra	25000 8.33%	25000 8.33%	25000 8.33%
S.K. Mehra & Sons (HUF)	25000 8.33%	25000 8.33%	25000 8.33%
Rajesh Mehra & Sons (HUF)	21000 6.99%	21000 6.99%	21000 6.99%
Ajay Mehra	25000 8.33%	25000 8.33%	25000 8.33%
Malti Mehra	25000 8.33%	25000 8.33%	25000 8.33%
Ajay Mehra & Sons (HUF)	23200 7.73%	23200 7.73%	23200 7.73%



Rajesh Mehra
Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra
Ajay Mehra
(Director)
DIN:00058245

SMG ENTERPRISES LIMITED

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Notes to financial statement for the year ended 31st March, 2021

Note 13 "Other Equity"

(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Retained Earnings	26,92,158	25,85,579	24,34,208
Security premium	112,66,000	112,66,000	112,66,000
	139,58,158	138,51,579	137,00,208
Retained earnings			
Balance at beginning of the year	25,85,579	24,34,208	22,79,856
Profit during the year	1,06,579	1,51,371	1,54,352
Closing Balance at year end	26,92,158	25,85,579	24,34,208
Security premium			
Balance at beginning of the year	112,66,000	112,66,000	112,66,000
Addition/(deletion) during the year	-	-	-
Closing Balance at year end	112,66,000	112,66,000	112,66,000

Note 14 "Borrowings"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Unsecured, payable on demand			
- Loan from related parties	495,15,000	460,15,000	460,15,000
	495,15,000	460,15,000	460,15,000

Note 15 "Trade payables"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Sundry creditors for services (amount due on account of goods purchased or services rendered in normal course of business)	23,600	5,448	11,800
	23,600	5,448	11,800

Note:

No interest is payable on amount payable outstanding at year end. As per general practice of the company,

Note 16 "Other current liabilities"

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Expenses payable (on account of services rendered in normal course of business)	20,000	24,425	14,425
	20,000	24,425	14,425



Rajesh Mehra
Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra
Ajay Mehra
(Director)
DIN:00058245

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Notes to financial statement for the year ended 31st March, 2021

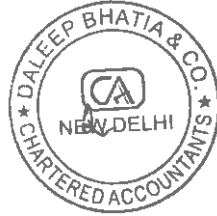
Note 17 "Revenue from operation"


(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020
Rent Received	2,16,000	2,16,000
Total	2,16,000	2,16,000

Note 18 "Other expenses"

	As at 31/03/2021	As at 31/03/2020
Bank Charges	23	1,836
Payment to Auditors	10,000	10,000
Legal & Professional Charges	25,075	17,700
Printing & Stationery	440	380
Postage and telegram	900	715
GST Expenses	1,800	-
Rates and Taxes	47,997	3,581
Total	86,235	34,212




Rajesh Mehra
(Director)
DIN:00058232


Ajay Mehra
(Director)
DIN:00058245

SMG ENTERPRISES LIMITED

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CIN:U29199DL1999LC097822

Groupings to financial statement for the year ended 31st March, 2021

(Figures in Rs.)

	As at 31/03/2021	As at 31/03/2020	As at 31/03/2019
Note 8 - Trade receivables			
Outstanding for more than Six Months			
Jaquar & Company (P) Ltd	87,800	66,479	2,59,050
	87,800	66,479	2,59,050
Others			
Jaquar & Company (P) Ltd	1,08,000	1,08,000	1,08,000
	1,08,000	1,08,000	1,08,000
Grand Total	1,95,800	1,74,479	3,67,050
Note 10 - Current tax assets (net)			
(a) Income tax refunds			
Income Tax Refund A.Y.2021-22	10,850		
Income Tax Refund A.Y.2020-21	9,741	9,741	
Income Tax Refund A.Y.2019-20	-	-	416
Income Tax Refund A.Y.2018-19	175	175	175
Income Tax Refund A.Y.2013-14	1,580	1,580	1,580
	22,346	11,496	1,339
(a) MAT Recoverable			
MAT Recoverable AY 2018-19		4,282	4,282
MAT Recoverable AY 2019-20		2,554	4,612
		6,836	8,894
Note 14 - Borrowings			
- From Related parties			
Rajesh Mehra	175,00,000	175,00,000	175,00,000
S K Mehra	236,65,000	201,65,000	201,65,000
Ajay Mehra	83,50,000	83,50,000	83,50,000
	495,15,000	460,15,000	460,15,000
Note 15 - Trade payable			
Atharv Advisory	11,800	5,448	11,800
Daleep Bhatia & Company	11,800		
	23,600	5,448	11,800



Rajesh Mehra

Rajesh Mehra
(Director)
DIN:00058232

Ajay Mehra

Ajay Mehra
(Director)
DIN:00058245

SMG ENTERPRISES LIMITED

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Notes to the financial statement for the year ended March 31, 2021

19. First time Ind AS adoption reconciliations

19.1 Effects of Ind AS adoption on the standalone balance sheet as at 31st March, 2020 and 1st April, 2019 (Figure in Rs.)

	As at 31 st March, 2020			As at 1 st April, 2019		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
ASSETS						
Non-current assets	6,22,04,156	-	6,22,04,156	6,22,04,156	-	6,22,04,156
Current assets	6,94,526	-	6,94,526	5,39,507	-	5,39,507
TOTAL ASSETS	6,28,98,682	-	6,28,98,682	6,27,43,663	-	6,27,43,663
EQUITY AND LIABILITIES						
Equity	1,68,53,809	-	1,68,53,809	1,67,02,438	-	1,67,02,438
Non-current liabilities	-	-	-	-	-	-
Current liabilities	4,60,44,873	-	4,60,44,873	4,60,41,225	-	4,60,41,225
TOTAL EQUITY AND LIABILITIES	6,28,98,682	-	6,28,98,682	6,27,43,663	-	6,27,43,663

19.2 Reconciliation of other equity between Ind AS and previous GAAP

Particulars	As at 31 March 2020	As at 1 April 2019
Other equity as per previous GAAP	1,38,51,579	1,37,00,208
Add/Less: Adjustment to equity due to Ind AS	-	-
Other equity as reported under Ind AS	1,38,51,579	1,37,00,208

20. Payment to Auditors

Particulars	Financial Year 2020-21	Financial Year 2019-20
Statutory audit fees	10,000	10,000
Total	29,500	29,500

21. Earning per share

Particulars	Financial Year 2020-21	Financial Year 2019-20
Earning available for distribution to equity shareholders	1,06,579	1,51,371
Weighted average number of equity shares (face value of Rs. 10 each)	300223	300223
Basic earning per share	0.35	0.50
Diluted earning per share	0.35	0.50

22. Financial instruments

22.1 Capital management



SMG ENTERPRISES LIMITED

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Notes to the financial statement for the year ended March 31, 2021

The company manages its capital to ensure that entity will continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of company consists of debt which includes the borrowings as disclosed in note 14 as reduced by cash and cash equivalents and current investments. Equity attributable to equity holders of the Company comprises issued share capital, reserves and retained earnings as disclosed in the statement of changes in equity.

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

	As at 31/03/2021	As at 31/03/2020	As at 01/04/2019
Debt (a)	4,95,15,000	4,60,15,000	4,60,15,000
Cash and bank balances (b)	4,26,519	5,01,715	1,62,224
Net debt (a-b)	4,90,88,481	4,55,13,285	4,58,52,776
Total equity	1,69,60,388	1,68,53,809	1,67,02,438
Net debt to equity ratio	2.89%	2.70%	2.75%

Debt is defined as long-term and short-term borrowings as described in note no. 14 (Balance sheet).

22.2 Financial instruments by category

(Figures in Rs.)

Particulars	31 March 2021			31 March 2020			1 April 2019		
	FVOCI	FVTPL	Amortized cost [#]	FVOCI	FVTPL	Amortized cost [#]	FVOCI	FVTPL	Amortized cost [#]
Non current financial assets									
Investment		5,86,88,248			5,50,47,748			5,50,47,748	
Other financial assets	-	-	1,34,250	-	-	1,34,250	-	-	1,34,250
Total	-	5,86,88,248	1,34,250	-	5,50,47,748	1,34,250	-	5,50,47,748	1,34,250
Current financial assets									
Trade receivables	-	-	1,95,800	-	-	1,74,479	-	-	3,67,050
Cash & cash equivalents	-	-	4,26,519	-	-	5,01,715	-	-	1,62,224
Total	-	-	6,22,319	-	-	6,76,194	-	-	5,29,274
Current financial liabilities									
Borrowings	-	-	4,95,15,000	-	-	4,60,15,000	-	-	4,60,15,000
Trade payable	-	-	23,600	-	-	5,448	-	-	11,800
Total	-	-	4,95,38,600	-	-	4,60,20,448	-	-	4,60,26,800

Balance of financial assets/ liabilities having short term maturity and valued at transaction price for fair value purpose is included in amortized cost.

there were no reclassification from one measurement category to another during the financial year ended.

22.3 Financial risk management objectives

The company is not exposed to any financial risks in relation to financial instruments those require further disclosures. The probable risk is credit risk, interest rate risk and liquidity risk for which explanations



SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
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Notes to the financial statement for the year ended March 31, 2021

provided below. The company is not engaged in any speculative activities to manage risk but optimize related risk through internal risk management strategies.

22.4 Interest rate risk management

The company has borrowed funds from directors. It is not subject to any risks arising from fluctuations in interest rates since loans are interest free.

22.5 Credit risk management

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to financial loss and the company is exposed to credit risk for cash and cash equivalents for which further explanations provided below:

22.5.1 Cash and cash equivalent

The company considers factors such as track record, size of institution, market reputation and service standard to select the banks with which deposits are maintained. The company does not maintain significant deposit balances other than those required for its day to day operations.

22.6 Liquidity risk management

Liquidity risk reflects the risk that the company will have insufficient resources to meet its financial liabilities as they fall due. The company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements. The company regularly monitors liquidity requirements to ensure that it has sufficient cash to meet operational needs.

The details of contractual maturities of significant financial liabilities:

(Figures in Rs.)

Particulars	As of 31 March 2021		As of 31 March 2020		As of 1 April 2019	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial assets						
Trade receivable	1,95,800	-	1,74,479	-	3,67,050	-
Cash & cash equivalent	4,26,519	-	5,01,715	-	1,62,224	-
Investment	-	5,86,88,248	-	5,50,47,748	-	5,50,47,748
Other financial assets	-	1,34,250	-	1,34,250	-	1,34,250
Total	6,22,319	5,88,22,498	6,76,194	5,51,81,998	5,29,274	5,51,81,998
Financial liabilities						
Borrowings	4,95,15,000	-	4,60,15,000	-	4,60,15,000	-
Trade payable	23,600	-	5,448	-	11,800	-
Total	4,95,38,600	-	4,60,20,448	-	4,60,26,800	-



SMG ENTERPRISES LIMITED

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Notes to the financial statement for the year ended March 31, 2021

23. Fair value measurement

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties.

1. Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

2. Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

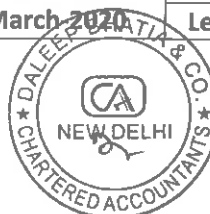
Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2019

Particulars	Carrying amount 31-March-2019	Fair value		
		Level 1	Level 2	Level 3
Financial assets at amortized cost				
Investment	5,50,47,748	-	-	5,50,47,748
Other financial asset (Non-current)	1,34,250	-	-	1,34,250
Trade receivables	3,67,050	-	-	3,67,050
Cash & cash equivalent	1,62,224	-	-	1,62,224
Total	5,57,11,272	-	-	5,57,11,272
Financial liabilities at amortized cost				
Borrowings	4,60,15,000	-	-	4,60,15,000
Trade payable	11,800	-	-	11,800
Total	4,60,26,800	-	-	4,60,26,800

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2020

Particulars	Carrying amount 31-March-2020	Fair value		
		Level	Level 2	Level 3



SMG ENTERPRISES LIMITED

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Notes to the financial statement for the year ended March 31, 2021

		1		
Financial assets at amortized cost				
Investment	5,50,47,748	-	-	5,50,47,748
Other financial asset (Non-current)	1,34,250	-	-	1,34,250
Trade receivables	1,74,479	-	-	1,74,479
Cash & cash equivalent	5,01,715	-	-	5,01,715
Total	5,58,58,192	-	-	5,58,58,192
Financial liabilities at amortized cost				
Borrowings	4,60,15,000	-	-	4,60,15,000
Trade payables	5,448	-	-	5,448
Total	4,60,20,448	-	-	4,60,20,448

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2021

Particulars	Carrying amount 31-March-2021	Fair value		
		Level 1	Level 2	Level 3
Financial assets at amortized cost				
Investment	5,86,88,248	-	-	5,86,88,248
Other financial asset (Non-current)	1,34,250	-	-	1,34,250
Trade receivables	1,95,800	-	-	1,95,800
Cash & cash equivalent	4,26,519	-	-	4,26,519
Total	5,94,44,817	-	-	5,94,44,817
Financial liabilities at amortized cost				
Borrowings	4,95,15,000	-	-	4,95,15,000
Trade payables	23,600	-	-	23,600
Total	4,95,38,600	-	-	4,95,38,600

24. Related party transactions

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures" name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported period are as follows:

List of related parties

Relationship	Name of related party
--------------	-----------------------



SMG ENTERPRISES LIMITED

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Notes to the financial statement for the year ended March 31, 2021

Key managerial personnel (KMP)	Mr. S K Mehra Mr. Rajesh Mehra Mr. Ajay Mehra
Holding Company	M/s KRA Leasing Limited
Entities where significant influence is exercised by KMP and/or their relatives having transactions with the company	M/s Jaquar & Co. Pvt. Ltd. M/s Jai Kaur Enterprises Pvt Ltd.

Details of transaction between the Company and its related parties are disclosed below:

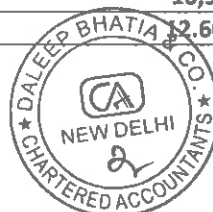
Particulars	Holding Company		Key managerial personnel (KMP)		Entities where significant influence is exercised by KMP and/or their relatives having transactions with the company	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020	31 March 2021	31 March 2020
(i) Transactions during the year						
Rent received	-	-	-	-	2,16,000	2,16,000
Loan received during the year	-	-	35,00,000	-	-	-
Investment during the year	-	-	-	-	36,40,500	-
(ii) Closing Balance as at year end						
Investment as at year end	-	-	-	-	5,86,88,248	5,50,47,748
Debtor Balance	-	-	-	-	1,95,800	1,74,479
Loan payable	-	-	4,95,15,000	4,60,15,000	-	-

25. Income tax reconciliation

The income tax expenses for the year can be reconciled to the accounting profit as follows:

(Figures in Rs.)

Particulars	As at 31 March 2021	As at 31 March 2020
Profit before tax	1,29,765	1,81,788
Applicable tax rates (including surcharge)	25.168%	26.00%
Computed tax expense as per applicable tax rate	32,659	47,265
Tax effect of :		
Additional Expenses allowed	16,309	16,848
Disallowance of Expenses	-	-
Current tax provision (A)	16,350	30,417
Mat credit allowed (B)	-	2,058
Tax expenses recognized in statement of Profit & Loss (A+B)	16,350	28,359
Effective tax rate	12.60%	15.60%



SMG ENTERPRISES LIMITED

REGD. OFFICE: C-20, SMA Co-Operative Industrial Estate, G T Karnal Road, Delhi-33
CIN: U29199DL1999PLC097822

Notes to the financial statement for the year ended March 31, 2021

26. Contingent liabilities not provided for in respect of:

The Company during the year did not incur any contingent liability and also did not provided in profit & loss statement. Further there is no outstanding demand pending against company as at year end.


27. Capital and other commitments

There is no capital and other commitments pending as at year end.

28. The company has not received any information from any of the suppliers being small-scale industrial units. Hence amount due of small-scale industries units as on 31.03.2021 is not ascertainable based on the information available with the company in respect of micro, small and medium enterprises. Hence the question of payments of interest or provision thereof towards belated payments does not arise. Therefore, disclosure of balances outstanding of suppliers being small-scale industrial units shown in profit & loss account is as NIL.

For Daleep Bhatia & Co.
Chartered Accountants
Firm Reg no. 000918N

For and on behalf of Board of Directors
for SMG Enterprises Ltd.


Daleep Bhatia
(Partner)
Membership No. 080850
UDIN: 21080850AAAAHP9359


Rajesh Mehra
(Director)
DIN-00058232



Ajay Mehra
(Director)
DIN-00058245

Place: New Delhi
Date: 30.06.2021