

## Notes to financial statements for the year ended 31st March, 2020

**Note 2 : Cash and Cash Equivalents**

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Balance with Banks	21,314	10,539	2,529
Cash on Hand	54,595	54,595	54,595
<b>TOTAL</b>	<b>75,909</b>	<b>65,134</b>	<b>57,124</b>

**Note 3 : Financial Assets - Loans**

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
<b>Loans Given</b>			
Unsecured, Considered good	23,645,304	22,477,176	20,739,338
<b>TOTAL</b>	<b>23,645,304</b>	<b>22,477,176</b>	<b>20,739,338</b>

3.1 Loans Given include Rs.2,36,45,304/- (P.Y.:Rs.2,22,47,176/-) due from companies in which directors are interested as directors/members.

3.2 Loans Given (Gross) of Rs.2,36,45,304/- (P.Y.:Rs.2,22,47,176/-) are outstanding for a long period and there are no repayments/interest recovery.

3.3.The management is of the opinion that the amounts mentioned in point 3.1 and 3.2 are good and recoverable and hence that the aforesaid amounts are good and recoverable and hence no provision for bad debts/ expected credit loss has been made.

**Note 4 : Non-Current Investments**

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2018
<b>A. Investments</b>			
<b>In Equity Instruments</b>			
Investment in Subsidiary (Unquoted)	-	2,710,000	2,710,000
Less : Change in fair value through profit & loss	-	2,439,000	2,439,000
<b>Total (A)</b>	<b>-</b>	<b>271,000</b>	<b>271,000</b>
<b>B. Other Investments</b>			
(a) Investment in Equity Instruments	-		

(i) Quoted Shares	47,500	47,500	47,500
Less : Change in fair value through profit & loss	47,500	47,500	47,500
	-	-	-
(ii) Unquoted Shares	3,492,524	3,492,524	3,492,524
Less : Change in fair value through profit & loss	3,492,524	3,492,524	3,492,524
	-	-	-
<b>Total (B)</b>	-	-	-
<b>Grand Total (A+B)</b>	-	271,000	271,000
<b>Particulars</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>	<b>As at 31st March, 2018</b>
Aggregate Cost of Quoted Investments	47,500	47,500	47,500
Aggregate Market Value of Quoted Investments	-	-	-
Aggregate Cost of Unquoted Investments	3,492,524	6,202,524	6,202,524

**Note 5 : Other Financial Assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
TDS Receivable	224,553	211,084	-
BST Demand under protest	-	165,000	165,000
<b>TOTAL</b>	<b>224,553</b>	<b>376,084</b>	<b>165,000</b>

**Note 6 : Borrowings**

(Amount in  
Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Unsecured Loans*	4,972,009	3,470,823	1,894,409
<b>Total</b>	<b>4,972,009</b>	<b>3,470,823</b>	<b>1,894,409</b>

**Note 7 : Other Financial Liabilities**

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Outstanding Expenses	454,085	525,191	140,456
Statutory Dues	118,058	86,176	47,852
<b>Total</b>	<b>572,143</b>	<b>611,367</b>	<b>188,308</b>

**Note 8 : Share Capital**

(Amount in Rs.)

Particulars	As at 31st March, 2020		As at 31st March 2019		As at 1st April, 2018	
	Number	Rs.	Number	Rs.	Number	Rs.
<b>- Authorised</b>						
9% Redeemable Cumulative Preference share of Rs. 100 each	100	10,000	100	10,000	100	10,000
Equity Share of Rs 10/- each	10,999,000	109,990,000	10,999,000	109,990,000	10,999,000	109,990,000
<b>Issued, Subscribed &amp; Paid up</b>						
Equity Shares of Rs. 10/-each fully paid	9,177,850	91,778,500	9,177,850	91,778,500	9,177,850	91,778,500
<b>Total</b>	<b>9,177,850</b>	<b>91,778,500</b>	<b>9,177,850</b>	<b>91,778,500</b>	<b>9,177,850</b>	<b>91,778,500</b>

**a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of reporting period**

Particulars	As at 31st March, 2020		As at 31st March 2019		As at 1st April, 2018	
	Number	Rs.	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year (incl. 10,02,350 Forfeited Shares )	9,177,850	91,778,500	9,177,850	91,778,500	9,177,850	91,778,500
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>9,177,850</b>	<b>91,778,500</b>	<b>9,177,850</b>	<b>91,778,500</b>	<b>9,177,850</b>	<b>91,778,500</b>

**Preference Shares**

The authorised capital structure of the company includes 9% Redeemable Cumulative Preference shares having a p of Rs. 100/-per share. Holder of preference shares have preference in right to receive dividend in case company pro distribute and pay the same. Maximum dividend which can be distributed and paid to preference shareholders is 9' paid up amount of the preference share capital. Holder of preference share is not entitled to vote unlike holder of equit In the event of liquidation of the company, the holders of preference shares will have priority as compared t shareholders in distribution of assets of the company. The distribution will be in proportion to the number of preferenc held by the shareholders.

**Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10/-per share. Each holder of equity shares is entitled to vote per share. The Company declares and pay dividends in indian rupees. The dividend proposed by the Board of Director is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will entitled to receive remaning assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity sh held by the shareholders.

**c) Detail of Sharholders holding more than 5% of shares in the company**

Name of Shareholder	As at 31st March, 2020		As at 31st March 2019		As at 1st April, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Ajay S Mittal	789,000	9.65	789,000	9.65	789,000	9.65
Sunwell Farm Private Limited	2,250,000	27.52	2,250,000	27.52	2,250,000	27.52

**Note 9 : Reserves & Surplus**

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March 2019	As at 1st April, 2018
<b>a. Capital Reserves</b>			
Balance as at the beginning of the year	1,000	1,000	1,000
<b>Balance as at the end of the year</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>b. Special Reserves</b>			
Balance as at the beginning of the year	179,642	179,642	179,642
<b>Balance as at the end of the year</b>	<b>179,642</b>	<b>179,642</b>	<b>179,642</b>
<b>c. Surplus/(deficit) in the statement of</b>			

<b>profit and loss</b>			
Balance as at the beginning of the year	(72,851,937)	(72,809,397)	(69,877,424)
Change in value of investment at FVTPL		-	(1,292,583)
Total Comprehensive Income / (loss) for the year	(705,590)	(42,540)	(1,639,390)
<b>Balance as at the end of the year</b>	<b>(73,557,527)</b>	<b>(72,851,937)</b>	<b>(72,809,397)</b>
<b>Total</b>	<b>(73,376,885)</b>	<b>(72,671,295)</b>	<b>(72,628,755)</b>

**Note 10 : Interest Income**

(Amount in Rs.)

Particulars	Year Ended 31st March 2020	Year Ended 31st March, 2019
Interest Received	2,245,527	2,110,846
<b>Total</b>	<b>2,245,527</b>	<b>2,110,846</b>

**Note 11 : Other Income**

(Amount in Rs.)

Particulars	Year Ended 31st March 2020	Year Ended 31st March, 2019
Sundry Balance Written Back	7,368	-
<b>Total</b>	<b>7,368</b>	<b>-</b>

**Note 12 : Employee Benefit Expenses**

(Amount in Rs.)

Particulars	Year Ended 31st March 2020	Year Ended 31st March, 2019
Salaries	1,338,000	1,678,333
<b>Total</b>	<b>1,338,000</b>	<b>1,678,333</b>

**Note 13 : Other Expenses**

(Amount in Rs.)

Particulars	Year Ended 31st March 2020	Year Ended 31st March, 2019
Advertisement Expenses	61,554	40,269
Audit Fees ( Note no. 14)	64,900	56,050
Legal & Professional Fees	170,483	45,154
Late Charges	110,863	4,097
Listing Fees	354,000	295,000
Bank Charges	5,377	2,033
Custodian Charges	27,384	32,450

Office Expenses	1,851	-
ROC Filing Fees	10,113	-
<b>Total</b>	<b>806,525</b>	<b>475,053</b>

**Note 14 : Payment to Statutory Auditors**

(Amount in Rs.)

Particulars	Year Ended 31st March 2020	Year Ended 31st March, 2019
Audit Fees incl. Limited Review	64,900	56,050
Tax Audit	-	-
Other Services	-	-
<b>Total</b>	<b>64,900</b>	<b>56,050</b>

**Note 15 : Exceptional Items**

The company has paid the demand raised by Bombay Sale Tax Department of Rs. 8,13,960/- for the financial year 1993-94, 1994-95, 1995-96, 1996-97 and 1998-99 under Amnesty Scheme.

**Note 16 : Reconciliation of Income Tax Expenses**

(Amount in Rs.)

Particulars	Year Ended 31st March 2020	Year Ended 31st March, 2019
Profit before Tax	(705,590)	(42,540)
(Allowances) / Disallowances under Income Tax Act, 1961	-	-
<b>Taxable (loss) / profit</b>	<b>(705,590)</b>	<b>(42,540)</b>
Income Tax Expense recognised in the statement of Profit & Loss	-	-

**Note 17 : Deferred Taxes**

The company has not recognised deferred tax assets on brought forward business losses, capital losses unabsorbed depreciation and other deductible timing differences since there is no certainty that future taxable profits against which such losses could be utilised would be available.

**Note 18 : Earnings per Share**

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Profit/(Loss) attributable to Equity shareholders : Continuing operations (A)	(705,590)	(42,540)
Weighted average number of equity shares (B)	9,177,850	9,177,850
Face value per Share	10.00	10.00
Basic Earnings Per Share (A/B)	(0.08)	(0.00)

Diluted Earnings per Share (A/B)	(0.08)	(0.00)
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**Note 19 : Contingent Liabilities**

The company does not have any contingent liabilities.

**Note 20: Related Party Transactions**

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are mentioned in below points

**(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures**

Name of Related Party	Nature of Relationship	Country of Incorporation
Archana Mittal	Relative of Key Managerial Personnel	
Mega Custodial Services Limited	Associate Concern	India
Mega Management Services Private Limited	Associate Concern	India

The related party relationships have been determined by the management on the basis of the requirements of INDAS-24 and the same has been relied upon by the Auditors.

**(ii) The nature and amount of transactions with the above related parties are as follows :**

Name	Nature of Transaction	31-03-2020	31-03-2019
Archana Mittal	Payment of Expenses on behalf of company	1,513,185	1,576,413
	Loan repayment	12,000	-
Mega Management Services Private Limited	Payment of Expenses on behalf of company	1,313,930	161,924
	Loan Given	250,000	-
	Reversal of TDS	211,084	-
	Interest on Loan Given	2,020,974	1,899,762

**(iii) Closing Balances**

Particulars	31-03-2020	31-03-2019
<i>Loans from related parties</i>		
Archana Mittal	3,888,758	2,787,573
<i>Loans taken from related parties</i>		
Mega Custodial Services Limited	3,060,000	3,060,000
Mega Management Services Private Limited	20,585,304	19,417,176

**Note 21 : Fair Value Measurements**

**i) Fair Value of Financial assets and Financial liabilities**

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Particulars	March 31, 2020		March 31, 2019		April 1, 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial assets designated at Amortised Cost</b>						
(a) Cash and Cash Equivalents	75,909	75,909	65,134	65,134	57,124	57,124
(b) Loans	23,645,304	23,645,304	22,477,176	22,477,176	20,739,338	20,739,338
(c) Investments in Subsidiary	-	-	271,000	271,000	271,000	271,000
(d) Other Financial Assets	224,553	224,553	376,084	376,084	165,000	165,000
<b>Financial assets designated at FVTPL</b>						
(a) Investments in Unquoted Shares	-	-	-	-	-	-
<b>Total</b>	<b>23,945,767</b>	<b>23,945,767</b>	<b>23,189,395</b>	<b>23,189,395</b>	<b>21,232,462</b>	<b>21,232,462</b>
<b>Financial liabilities designated at Amortised Cost</b>						
(a) Borrowings	4,972,009	4,972,009	3,470,823	3,470,823	1,894,409	1,894,409
(b) Other Financial Liabilities	572,143	572,143	611,367	611,367	188,308	188,308
<b>Total</b>	<b>5,544,152</b>	<b>5,544,152</b>	<b>4,082,190</b>	<b>4,082,190</b>	<b>2,082,717</b>	<b>2,082,717</b>



**(ii) Valuation technique used to determine fair value**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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.

**(iii) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are: (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument are included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in Level 3.

The carrying amount of trade receivable, trade payable, other financial liabilities, other financial assets, cash and cash equivalents as of 31st March 2020, 31st March, 2019 and 1st April, 2018 are considered to be the same as fair values, due to their short term nature. These are classified as Level 3 due to inclusion of unobservable inputs including counter party credit risk.

Financial assets and liabilities measured at fair value-recurring fair value measurements	As at March 31, 2020					
	Notes	Cost	Level 1	Level 2	Level 3	Total
<i>Financial investments at FVTPL</i>						
Investment in Shares - Quoted	4	47,500	-	-	-	-

Investment in Shares - Unquoted	4	3,492,524	-	-	-	-
<b>Total financial assets</b>		<b>3,540,024</b>	-	-	-	-
<b>Financial assets and liabilities measured at fair value-recurring fair value measurements</b>						
	<b>As at March 31, 2019</b>					
	<b>Notes</b>	<b>Cost</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Financial investments at FVTPL</i>						
Investment in Shares - Quoted	4	47,500	-	-	-	-
Investment in Shares - Unquoted	4	3,492,524	-	-	-	-
<b>Total financial assets</b>		<b>3,540,024</b>	-	-	-	-
<b>Financial assets and liabilities measured at fair value-recurring fair value measurements</b>						
	<b>As at April 1, 2018</b>					
	<b>Notes</b>	<b>Cost</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Financial investments at FVTPL</i>						
Investment in Shares - Quoted	4	47,500	-	-	-	-
Investment in Shares - Unquoted	4	3,492,524	-	-	-	-
<b>Total financial assets</b>		<b>3,540,024</b>	-	-	-	-

**Note 22 : Financial Risk Management**

**Financial Risk Factors**

The Company's principal financial liabilities comprise borrowings and trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan, trade and other receivables, cash and short-term deposits that arise directly from its operations. The Company's activities expose it to a variety of financial risks:

**i) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include loans, borrowings, deposits and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

**ii) Credit Risk**

Credit risk arises from cash and cash equivalents and deposits with bank(s) / other company, as well as credit exposure to counter party that will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk in respect of loans given.

**iii) Equity Price Risk**

The company's investments in unquoted shares are subject to change on account of change in net worth of the company.

**iv) Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

**Maturity Analysis of Assets and Liabilities**

Particulars	As at 31st March, 2020					
	Carrying Amount	Less than 3 Months	3 Months to 12 Months	12 Months to 36 Months	36 Months to 60 Months	More than 60 Months
<b>Financial assets</b>						
(a) Cash and Cash Equivalents	75,909	75,909	-	-	-	-
(b) Loans	23,645,304	-	23,645,304	-	-	-
(c) Investments	-	-	-	-	-	-
(d) Other Financial Assets	224,553	224,553	-	-	-	-
<b>Total</b>	<b>23,945,767</b>	<b>300,462</b>	<b>23,645,304</b>	-	-	-
<b>Financial liabilities</b>						
(a) Borrowings	4,972,009	-	4,972,009	-	-	-

(b) Other Financial Liabilities	572,143	572,143	-	-	-	-
<b>Total</b>	<b>5,544,152</b>	<b>572,143</b>	<b>4,972,009</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at 31st March, 2019</b>						
<b>Particulars</b>	<b>Carrying Amount</b>	<b>Less than 3 Months</b>	<b>3 Months to 12 Months</b>	<b>12 Months to 36 Months</b>	<b>36 Months to 60 Months</b>	<b>More than 60 Months</b>
<b>Financial assets</b>						
(a) Cash and Cash Equivalents	65,134	65,134	-	-	-	-
(b) Loans	22,477,176	-	22,477,176	-	-	-
(c) Investments	271,000	271,000	-	-	-	-
(d) Other Financial Assets	376,084	376,084	-	-	-	-
<b>Total</b>	<b>23,189,395</b>	<b>712,218</b>	<b>22,477,176</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>						
(a) Borrowings	3,470,823	-	3,470,823	-	-	-
(b) Other Financial Liabilities	611,367	611,367	-	-	-	-
<b>Total</b>	<b>4,082,190</b>	<b>611,367</b>	<b>3,470,823</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at 1st April, 2018</b>						
<b>Particulars</b>	<b>Carrying Amount</b>	<b>Less than 3 Months</b>	<b>3 Months to 12 Months</b>	<b>12 Months to 36 Months</b>	<b>36 Months to 60 Months</b>	<b>More than 60 Months</b>
<b>Financial assets</b>						
(a) Cash and Cash Equivalents	57,124	57,124	-	-	-	-
(b) Loans	20,739,338	-	20,739,338	-	-	-
(c) Investments	271,000	271,000	-	-	-	-
(d) Other Financial Assets	165,000	165,000	-	-	-	-
<b>Total</b>						

	21,067,462	328,124	20,739,338	-	-	
<b>Financial liabilities</b>						
(a) Borrowings	1,894,409	-	1,894,409	-	-	-
(b) Other Financial Liabilities	188,308	188,308	-	-	-	-
<b>Total</b>	<b>2,082,717</b>	<b>188,308</b>	<b>1,894,409</b>	-	-	

**Note 23 : First time Adoption of Ind AS**

These financial statements, for the year ended 31st March, 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31st March, 2019, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013 (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March, 2020, together with the comparative period data as at and for the year ended 31st March, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1st April, 2017 and the financial statements as at and for the year ended 31st March, 2018.

**Exemptions applied:**

Ind AS 101 allows, first time adopters, certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

- The Company has elected to apply previous GAAP carrying amount of its investment in subsidiaries, associates and joint venture as deemed cost as on the date of transition to Ind AS.

**Exceptions:**

The following mandatory exceptions have been applied in accordance with Ind AS 101 in preparing the financial statements.

**i) Estimates**

The estimates at 1st April, 2018 and at 31st March, 2019 are consistent with those made for the same dates in accordance with Previous GAAP (after adjustments to reflect any differences if any, in accounting policies) apart from the following items where application of Previous GAAP did not require estimation:

- FVPTL / FVOCI – equity and debt instrument
- Impairment of financial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with the Ind AS reflect conditions as at the

transition date and as at 1st April, 2018, the date of transition to Ind AS and as of 31st March, 2019.

ii) De-recognition of financial assets and financial liabilities

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

**Notes to Adjustments :**

**A. Investments**

Under the Previous GAAP, the Company had accounted for long term investment measured at cost less provision for other than temporary diminution in the value of investments, Current investments were carried at lower of cost and fair value.

Under Ind AS the company has all the investments in equity instruments at FVTPL except the investment in subsidiaries and accordingly the Gain / Loss on the fair valuation of investments through FVTPL as on the transition date is adjusted against retained earnings.

Under Ind AS, the Company has designated investments in subsidiary at amortised cost. All other investments except this are designated at fair value through profit and loss (FVTPL) resulting fair value changes of the investments is recognised in equity as at the date of transition and subsequently in the Statement of Profit and Loss for the year ended 31st March, 2019.

**Note 24 : Reconciliation of Equity previously reported as per Indian GAAP and that computed under IND AS**

Particulars	As at 31st March, 2019	As at 1st April, 2018
Equity as per Previous GAAP	(71,378,712)	(71,336,172)
<b>Summary of Ind AS Adjustments :</b>		
Fair value change on financial asset carried at FVTPL	(1,292,583)	(1,292,583)
<b>Equity Reported under IND AS</b>	<b>(72,671,295)</b>	<b>(72,628,755)</b>

**Note 25 : Statement of reconciliation of Net Profit as per Ind AS and previous GAAP**

Particulars	Year ended 31st March, 2019
Profit as per previous GAAP	(42,540)
Ind AS Adjustments	-
<b>Profit as per IND AS</b>	<b>(42,540)</b>

**Note 26 : Reconciliation of Statement of Cash Flows**

There were no material differences between statement of cash flows presented under Ind AS and Previous GAAP.

**Note 27 : Segment Reporting**

The Main Business of the company is Investment activity, hence there are no reportable segment as per Ind AS 108 on "operating segment.

As per our report of even date

**For Kankani Jain & Chopra**

Chartered Accountants

Firm Registration No.:138552W

**For and on behalf of the Board of Directors  
of Mega Fin (India) Limited**

**Prateek Jain**

**Partner**

**Membership No: 422302**

**UDIN : 20422302AAAAAU4536**

**Ajay S. Mittal**

**Director**

**DIN: 00226355**

**Shweta Atul Phanse**

**Director**

**DIN: 07146218**

**Place: Mumbai**

**Date: 22nd May, 2020**

