



RAJENDRA CHAUHAN & CO.

Chartered Accountants

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Independent Auditor's Report

To the Members of SMC Investments and Advisors Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial statements of **SMC Investments and Advisors Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, and there are no reportable Key Audit Matters.

Information Other than the Financial Statements and Auditor's Report thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, considers whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in the paragraph 3 and 4 of the said order.
- 2 As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has provided the impact of pending litigations as at 31st March 2021, in its financial position in its financial statements.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses, and
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N



Rajendra Chauhan
Partner

Membership No.: 089108
UDIN : 21089108AAAAEC9595
Place : New Delhi
Date : June 05th, 2021



Annexure - A to the Auditors' Report
Reg.: SMC Investments and Advisors Limited

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) The Company has a regular program of physical verification of its property, plant and equipment by which property, plant and equipment are verified in every year. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification of property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company does not have any immovable properties in its name. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii) The Company is a service company and accordingly does not have any inventories of stock of shares or commodities during the year therefore the disclosure requirements of this para are not applicable, hence not being given.
 - (iii) The Company has granted unsecured loans to two companies, covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). As per information and explanation provided to us, no other secured or unsecured loan has been provided to any firm, limited liability partnership or other parties in the register maintained under Section 189 of the Companies Act, 2013.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans has been granted to the bodies corporate, listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the schedule of repayment of principle and payment of interest, is on demand.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Companies Act, 2013.
 - (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act, with respect to the loans, investments, guarantee and security made. The company has not given any loan to its directors, hence provision of section 185 are not applicable.
 - (v) The Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 and rules framed there under.
 - (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company.
 - (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including provident fund, employee state insurance, income-tax, sales tax, value added tax, duty of customs, service tax, Good and Service Tax, cess and other material statutory dues, have been regularly deposited during the year by the Company with the appropriate authorities.



- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, Good and Service Tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of duty of customs, excise, sales tax, service tax, Good and Service Tax, Income tax, and value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not taken any loans or borrowings from any financial institution, banks, government or by issue of debenture during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans, during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements Refer note: 30 as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, under our audit. Accordingly, paragraph 3(xiv) of the Order is not applicable
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Rajendra Chauhan & Co.**

Chartered Accountants

Firm's registration number: 013214N


Rajendra Chauhan

Partner

Membership number: 089108

UDIN : 21089108AAAAEC9595

Place : New Delhi

Date : June 05th, 2021



Annexure - B to the Auditors' Report
Reg.: SMC Investments and Advisors Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion:

We have audited the internal financial controls over financial reporting of SMC Investments and Advisors Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over



financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Rajendra Chauhan & Co.

Chartered Accountants

Firm's registration number: 013214N


Rajendra Chauhan

Partner

Membership number: 089108

UDIN : 21089108AAAAEC9595

Place : New Delhi

Date : June 05th, 2021



SMC INVESTMENTS AND ADVISORS LIMITED

Balance Sheet

₹ in Thousands

Particulars	Notes	As at	
		March 31, 2021	March 31, 2020
Assets			
Financial assets			
Cash and cash equivalents	2	2,335.82	942.34
Other bank balances	3	-	1,500.00
Receivables			
Trade receivables	4	8,405.58	9,399.25
Loans	5	1,44,806.64	1,54,115.45
Investments	6	9,714.83	1,544.17
Other financial assets	7	618.55	636.44
Non-financial assets			
Current tax assets (net)		4,065.62	3,100.71
Property, plant and equipment	8	413.74	965.81
Other intangible assets	9	30.12	50.22
Right to use asset	10	5,832.60	12,174.17
Other non-financial assets	11	812.90	1,036.05
Total assets		1,77,036.40	1,85,464.61
Liabilities and equity			
Liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of creditors other than micro enterprises and small enterprises		919.25	547.05
Other payables		291.87	1,191.72
Lease liabilities	10.01	7,006.47	12,300.44
Borrowings	12	78,471.65	63,400.94
Other financial liabilities	13	1,700.65	3,609.50
Non-financial liabilities			
Provisions	14	3,224.94	3,731.08
Other non-financial liabilities	15	3,496.22	1,764.75
Equity			
Equity share capital	16	75,000.00	75,000.00
Other equity		6,925.35	23,919.13
Total liabilities and equity		1,77,036.40	1,85,464.61

The accompanying notes form an integral part of the financial statements.

As per our Report on financials of even date attached

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N



Rajendra Chauhan

Rajendra Chauhan

Partner

Membership No.: 089108

UDIN:-21089108AAAAEC9595

Place: New Delhi

Date: June 05, 2021

For and on behalf of Board of Directors

Dr. Damodar Krishan Aggarwal

Dr. Damodar Krishan Aggarwal
Chairman & Managing Director
DIN No: 00003215

Anshika Aggarwal

Anshika Aggarwal
Whole Time Director
DIN No: 08248613



SMC INVESTMENTS AND ADVISORS LIMITED

Statement of Profit and Loss

₹ in Thousands

Particulars	Notes	For the Period Ended	
		March 31, 2021	March 31, 2020
Revenue from operations			
Fee and commission income	17	14,080.27	35,310.29
Interest income	18	26.15	106.57
Net gain on proprietary trading		1,634.59	
Total revenue from operations		15,741.01	35,416.86
Other income	19	13,729.96	12,879.26
Total income		29,470.97	48,296.12
Expenses			
Fee and commission expenses	20	2,245.29	6,453.12
Employee benefits expenses	21	30,441.49	44,911.08
Finance costs	22	7,264.63	7,200.18
Depreciation, amortization and impairment	23	2,379.91	2,735.47
Impairment on financial instruments	24	75.00	559.13
Others expenses	25	4,579.53	10,943.95
Total expenses		46,985.85	72,802.93
Profit before tax		(17,514.88)	(24,506.81)
Tax Expense:			
Current tax	27	-	-
Deferred tax	27	-	-
Perior Period Tax		-	58.82
Total tax expense		-	58.82
Profit/(loss) for the year		(17,514.88)	(24,565.63)
Other comprehensive income			
items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset	28	521.10	518.48
Total other comprehensive income, net of tax		521.10	518.48
Total comprehensive income for the year		(16,993.78)	(24,047.15)
Earnings per equity share			
Basic (in ₹)	26	(2.34)	(3.28)
Diluted (in ₹)	26	(2.34)	(3.28)

The accompanying notes form an integral part of the financial statements.

As per our report on financials of even date attached

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N

For and on behalf of Board of Directors


Dr. Damodar Krishan Aggarwal
Chairman & Managing Director
DIN No: 00003215


Anshika Aggarwal
Whole Time Director
DIN No: 08248613


Rajendra Chauhan

Partner
Membership No.: 089108
UDIN:-21089108AAAAEC9595
Place: New Delhi
Date: June 05, 2021



SMC INVESTMENTS AND ADVISORS LIMITED

Statement of Changes In Equity

₹ in Thousands

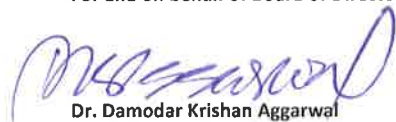
Particulars	Equity share capital	Other equity			Total	Total
		Reserves & surplus		Other comprehensive Income		
		Retained earnings	Share premium reserve	Remeasurement of the net defined benefit liability / asset		
Balance as of April 1, 2019	75,000.00	45,566.36	-	2,399.92	47,966.28	1,22,966.28
Changes in equity For the Period Ended March 31, 2020						
Profit during the year	-	(24,565.63)	-	518.48	(24,047.15)	(24,047.15)
Addition during the year	-	-	-	-	-	-
Balance as of March 31, 2020	75,000.00	21,000.73	-	2,918.40	23,919.13	98,919.13
Balance as of April 1, 2020	75,000.00	21,000.73	-	2,918.40	23,919.13	98,919.13
Changes in equity For the Period Ended March 31, 2021						
Profit (Loss) during the year	-	(17,514.88)	-	521.10	(16,993.78)	(16,993.78)
Addition during the year	-	-	-	-	-	-
Balance as of March 31, 2021	75,000.00	3,485.85	-	3,439.50	6,925.35	81,925.35

The accompanying notes form an integral part of the financial statements.

As per our Report on financials of even date attached

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N

For and on behalf of Board of Directors


Dr. Damodar Krishan Aggarwal

Chairman & Managing Director
DIN No: 00003215



Anshika Aggarwal
Whole Time Director
DIN No: 08248613


Rajendra Chauhan
Partner
Membership No.: 089108
UDIN:-21089108AAAAEC9595



Place: New Delhi
Date: June 05, 2021



SMC INVESTMENTS AND ADVISORS LIMITED

Statement of Cash Flow

₹ In Thousands

Particulars	For the Period Ended	
	March 31, 2021	March 31, 2020
Cash flow from operating activities:		
Profit(After Tax) for the year	(17,514.88)	(24,565.63)
Adjustments to reconcile net profit to net cash provided by operating activities:		
Current Tax Expense	-	58.82
Depreciation and amortization and impairment	2,379.91	2,735.47
Interest expense	7,264.63	7,200.18
Interest income other than from financing business	(5,759.03)	(12,819.00)
Share in profit/Loss from the partnership firm	(7,332.36)	75.50
Allowance for impairment of trade receivables	75.00	559.13
Net loss/profit on derecognition of property plant and equipment	-	(27.00)
Changes In assets and liabilities		
Other Bank Balance	1,500.00	-
Trade receivables	918.67	(1,740.94)
Loans	9,308.81	(22,450.80)
Other financial Assets	17.89	456.90
Other non-financial assets	223.15	(4.51)
Trade payables	372.20	70.18
Other Payables	(899.85)	1,191.72
Lease liabilities	(5,293.97)	12,300.44
Other financial liabilities	(1,908.85)	425.14
Other non-financial liabilities	1,731.47	(9,541.66)
Provisions	14.96	(329.10)
Cash (used in)/generated from operating activities	(14,902.25)	(46,405.16)
Income taxes paid (Net of Refund)	(964.91)	(7,328.88)
Net cash (used in)/generated by operating activities	(15,867.16)	(53,734.04)
Cash flow from investing activities:		
Expenditure on property, plant and equipment including intangible assets net of sale proceeds, including changes in retention money and capital creditors	-	(996.32)
Right to use asset	4,533.83	(13,741.08)
Investments in partnership firm	-	(445.00)
Investments in Unlisted Equity Share	(838.30)	-
Interest received	5,759.03	12,819.00
Net cash (used in)/generated from investing activities	9,454.56	(2,363.40)
Cash flow from financing activities:		
Payment of interest	(7,264.63)	(7,200.18)
Proceeds From Fresh Borrowings	15,070.71	63,400.94
Net cash(used in)/generated In financing activities	7,806.08	56,200.76
Net increase/(decrease) in cash and cash equivalents	1,393.48	103.32
Cash and cash equivalents at the beginning	942.34	839.02
Cash and cash equivalents at the end	2,335.82	942.34

The accompanying notes form an integral part of the financial statements.

As per our report on financials of even date attached

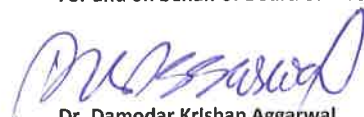
For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N



Rajendra Chauhan
Partner
Membership No.: 089108
UDIN:-21089108AAAAC9595

Place: New Delhi
Date: June 05, 2021

For and on behalf of Board of Directors


Dr. Damodar Krishan Aggarwal
Chairman & Managing Director
DIN No: 00003215


Anshika Aggarwal
Whole Time Director
DIN No: 08248613



SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statements

1 Significant Accounting Policies and Measurement Basis

1.01 Company overview

SMC Investments And Advisors Limited ('the Company'), a wholly owned subsidiary of SMC Global Securities Limited, domiciled in India and incorporated under the provision of the Companies Act, 2013 ('the Act'). The Company is engaged in the business of Corporate finance, distribution of the third-party financial product, Other financial service and proprietary Trading.

1.02 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act, 2013 ('Act') (to the extent notified) under the historical cost convention on the accrual basis. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

1.03 Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in Partnership/Joint Venture. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions of its customer base. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

1.04 Revenue recognition

The company derives its revenue primarily from the Corporate finance, distribution of the third-party financial product and Other financial service. The company follows Ind AS 109 -Financial Instruments for revenue recognition for the income on the financial assets. In case of other revenues the Company recognised its revenue based of criteria prescribed in Ind AS 115- Revenue from Contracts with Customers. This core principle is delivered in a five-step model framework:

- (a) Identify the contract(s) with a customer.
- (b) Identify the performance obligations in the contract.
- (c) Determine the transaction price
- (d) Allocate the transaction price to the performance obligations in the contract
- (e) Recognise revenue when (or as) the entity satisfies a performance obligation.

(i) Distribution of third-party financial products: In these types of contract performance obligation is to sell the third party financial products to the subscriber and the performance obligation satisfies the point in time i.e. as and the product is sold.

(ii) Interest Income: The interest revenue on the loans and advances are recognised based on the effective interest rate as and when due.

(iii) Proprietary trading: Ind AS 115 Revenue from Contracts with Customers is not applicable on this business and hence the revenue is recognised as per Ind AS 109 Financial Instruments i.e. as and when trade is executed.

1.05 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost includes taxes duties identifiable direct expense and expense on installation and applicable net of GST credit thereon. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The company depreciates property, plant and equipment over their estimated useful lives on written down value method. Right to use assets are net of amortisation as per Ind AS 116 for detail refer to note no 1.12 .The estimated useful lives of assets are as follows:

Computer equipment	3-6	years
Furniture and fixtures	10	years
Office equipment	5	years
Vehicles	8	years

The useful lives for these assets is in compliance with the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Addition to the property plant and equipment have been accounted for on the date of installation and its use irrespective of date of invoice. Depreciation on asset added /sold/discarded during the year is being provided on prorata basis up to the date on which such assets are added/sold/discarded.

Ms. Anshu



Anshu



SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statements

Advances, if any, paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non financial assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

1.06 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized on a written down value basis, from the date that they are available for use. The rates used are as follows:

Computer software 40%

1.07 Impairment of tangible , intangible and right to use assets

At each reporting date, the Company reviews the carrying amounts of its tangible , intangible assets and Right to use assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets that do not generate independent cash flows are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Units ('CGUs'). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss.

1.08 Income taxes

The income tax expense comprises of current and deferred income tax. Current tax and deferred tax are recognised in statement of profit and loss and the corresponding impact is taken to the current tax asset/ liability and deferred tax asset/liability respectively in balance sheet. The tax impact on the item of OCI are recognised in OCI.

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the year are recognised in the balance sheet as current income tax assets / liabilities.

Deferred tax is recognised based on the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax is determined using tax rates that have been enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. However in the case of the company, there is no deferred tax Assets/liability.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

1.09 Financial instruments

(a) Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

(b) Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised 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. Advances, security deposits, rental deposits, cash and cash equivalents etc. are classified for measurement at amortised cost. Investment in subsidiaries, associates and joint ventures are carried at cost less accumulated impairment, if any.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income 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. Equity instrument held as investment are carried at fair value through other comprehensive income.

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

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. All investment held for trading, derivative financial instruments are valued at fair value through profit and loss. All the debt instrument held for trading purpose are designated as fair value through profit and loss.



(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit and loss. 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.

(c) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for Derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(d) Impairment

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in statement of profit and loss.

1.10 Foreign Currency Translations

The functional and presentation currency of the Company is Indian Rupee.

Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains / losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.

Translation difference if any on conversion of foreign operation is recognised in the other comprehensive income.

1.11 Employee benefits

(a) Defined contribution plans

Obligations for contributions to defined contribution plans (provident fund and employees state insurance) are recognized as a personnel expense in profit or loss in the years during which services are rendered by employees.

(b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity scheme is a defined benefit plan and in accordance with Payment of Gratuity Act, 1972. As per the plan, employee is entitled to get 15 days of basic salary for each completed year of service with a condition of minimum tenure of 5 years subject to a maximum amount of INR 20,00,000.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in OCI. The Company's determines the net interest expense (income) on the net defined benefit liability (asset) for the year by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual year to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the year as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in personnel expenses in Statement of profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in Statement of profit or loss.

(c) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(d) Other long-term employee benefits

Liability for long service leave

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior years. That benefit is discounted to determine its present value. Remeasurements are recognised in Statement of profit or loss in the year in which they arise. The valuation of the long service leave are obtained from actuary.

1.12 Leases

Adoption of IND AS 116

The Company account for the leases in accordance with Ind AS 116 Leases. The Company has adopted Ind AS 116 with effect from 1st April 2019 and followed Appendix C to the Ind AS 116 for the purpose of transition. Accordingly as a practical expedient, company have not reassess whether a contract is, or contains, a lease at the date of initial application. Instead, the company has

(a) applied this Standard to contracts that were previously identified as leases applying Ind AS 17, Leases.

(b) not to applied this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17.

The Company enters into hiring/service arrangements for various assets/services. The Company evaluates whether a contract contains a lease or not, in accordance with the principles of Ind AS 116. This requires significant judgements including but not limited to, whether asset is implicitly identified, substantive substitution rights available with the supplier, decision making rights with respect to how the underlying asset will be used, economic substance of the arrangement, etc.



SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statements

The Company as a Lessee

As a lessee the Company has measured lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. After the commencement date / transition date, The Company measures the right-of-use asset applying a cost model, whereas the Company measures the right-of-use asset at cost:

- (a) less any accumulated depreciation and any accumulated impairment losses; and
- (b) adjusted for any remeasurement of the lease liability

The Company recognises the finance charges on lease expense on reducing balance of lease liability. The Lease asset is depreciated over the lease term on straight line basis.

The Company applies the above policy to all leases except:

- (a) leases for which the lease term (as defined in Ind AS 116) ends within 12 months of the acquisition date
- (b) leases for which the underlying asset is of low value (lease having monthly rental less than Rs. 5000)

In case, the Company takes assets on leases which in turn leased out to the group companies, the Company will net off the recovery with the rent payable and capitalise the balance payment of rental.

In accordance with IND AS 116, read with its Para 46, When a lease is terminated in its entirety, there should be no remaining lease liability or right-of-use asset in respect of that lease, and the lessee shall recognise any gain or loss relating to the partial or full termination of the lease in its Profit and Loss Account under 'other income'/'other expense' as the case may be.

During the year under report the company has recorded an amount of Rs. 5,19,088/- as termination benefit in its Profit and Loss Account under the head other income (refer Note No. 10.01)

The Company as a Lessor

As a lessor the Company identifies leases as operating and finance lease. A lease is classified as a finance lease if the Company transfers substantially all the risks and rewards incidental to ownership of an underlying asset. However, as on date, the company has not leased out any asset to anyone.

At the commencement date, the Company recognises assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease. After the initial recognition the Company recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

For Operating leases as a lessor the Company recognises lease payments from operating leases as income straight-line basis.

1.13 Borrowing costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial year of time to get ready for intended use. All other borrowing costs are charged to the Statement of profit and loss.

1.14 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. Bank deposits having maturity more than 12 months have been classified as other bank balances.

1.15 Provision, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (b) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

1.16 Exceptional Items

When an item of income or expense within Statement of profit or loss from ordinary activity is of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year, the nature and amount of such items is disclosed as exceptional items.

1.17 Cash Flow Statement

Cash flows are reported using the indirect method where by the net profit after tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.18 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year is adjusted for events including a bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statements

		₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
2	Cash and cash equivalents		
	Particulars		
	Cash in hand	19.86	28.05
	Balances with banks		
	In current and deposit accounts	2,315.96	914.29
	Total cash and cash equivalent	2,335.82	942.34
3	Other bank balances		
	Particulars		
	Fixed deposits having maturity more than 3 months	-	1,500.00
	Total other bank balances	-	1,500.00
4	Trade receivables		
	Particulars		
	Secured		
	Unsecured		
	Receivables unsecured considered good	8,857.35	9,785.36
	Receivables - credit impaired		
	Total	8,857.35	9,785.36
	Less: Provision for impairment	(451.77)	(386.11)
	Total	8,405.58	9,399.25
5	Loans		
	Particulars		
	Secured		
	Others		
	Loans to related party		
	Others *	1,00,000.00	1,00,000.00
	Unsecured		
	Others		
	Loans to related party		
	Others	44,806.64	54,115.45
	Total loans	1,44,806.64	1,54,115.45
	*Loan secured with tangible assets		
6	Investments		
	Particulars		
	Unquoted		
	Investments carried at amortised cost		
	Investment in joint venture (partnership firm)	15,000.00	15,000.00
	Current account capital with partnership firm	(6,123.47)	(13,455.83)
	Investments carried at fair value through profit and loss		
	Unlisted Equity Instruments	838.30	
	Total Investment	9,714.83	1,544.17

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SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statements

7	Other financial assets	₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
	Particulars		
	Interest accrued but not due	-	17.89
	Unbilled revenue	-	-
	Security deposits	618.55	618.55
	Total other financial assets	618.55	636.44
	** Financial assets carried at amortized cost.	618.55	636.44

8	Property, plant and equipment	₹ in Thousands				
		Office equipment	Vehicles	Furniture and fixtures	Computer equipment	Total
	Opening gross carrying value as at April 1, 2019	3,142.08	36.33	1,549.65	12,627.66	17,355.72
	Additions during the year	150.00	-	-	880.18	1,030.18
	Deletions during the year	-	-	-	(717.45)	(717.45)
	Closing gross carrying value as at March 31, 2020	3,292.08	36.33	1,549.65	12,790.39	17,668.45
	Opening gross carrying value as at April 1, 2020	3,292.08	36.33	1,549.65	12,790.39	17,668.45
	Additions during the year	-	-	-	-	-
	Deletions during the year	-	-	-	-	-
	Closing gross carrying value as at March 31, 2021	3,292.08	36.33	1,549.65	12,790.39	17,668.45
	Opening accumulated depreciation as at April 1, 2019	3,002.41	34.60	1,294.44	11,946.70	16,278.15
	Depreciation for the year	88.21	0.75	94.17	951.95	1,135.08
	Accumulated depreciation on deletions	-	-	-	(710.59)	(710.59)
	Closing accumulated depreciation as at March 31, 2020	3,090.62	35.35	1,388.61	12,188.06	16,702.64
	Opening accumulated depreciation as at April 1, 2020	3,090.62	35.35	1,388.61	12,188.06	16,702.64
	Depreciation for the year	104.11	0.43	59.43	388.10	552.07
	Accumulated depreciation on deletions	-	-	-	-	-
	Closing accumulated depreciation as at March 31, 2021	3,194.73	35.78	1,448.04	12,576.16	17,254.71
	Carrying value as at March 31, 2019	139.67	1.73	255.21	680.96	1,077.57
	Carrying value as at March 31, 2020	201.46	0.98	161.04	602.33	965.81
	Carrying value as at March 31, 2021	97.35	0.55	101.61	214.23	413.74

9	Other Intangible	₹ in Thousands	
		Computer Software	Total
	Opening gross carrying value as at April 1, 2019	7,045.49	7,045.49
	Additions during the year	-	-
	Deletions during the year	-	-
	Closing gross carrying value as at March 31, 2020	7,045.49	7,045.49
	Opening gross carrying value as at April 1, 2020	7,045.49	7,045.49
	Additions during the year	-	-
	Deletions during the year	-	-
	Closing gross carrying value as at March 31, 2021	7,045.49	7,045.49
	Opening accumulated Amortisation as at April 1, 2019	6,961.79	6,961.79
	Amortisation for the year	33.48	33.48
	Accumulated amortisation on deletions	-	-
	Closing accumulated Amortisation as at March 31, 2020	6,995.27	6,995.27
	Opening accumulated Amortisation as at April 1, 2020	6,995.27	6,995.27
	Amortisation for the year	20.1	20.10
	Accumulated amortisation on deletions	-	-
	Closing accumulated Amortisation as at March 31, 2021	7,015.37	7,015.37
	Carrying value as at March 31, 2019	83.70	83.70
	Carrying value as at March 31, 2020	50.22	50.22
	Carrying value as at March 31, 2021	30.12	30.12

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SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statements

10	Right to use asset	₹ in Thousands	
		Lease hold asset	Total
	Opening gross carrying value as at April 1, 2019	-	-
	Additions during the year	13,992.80	13,992.80
	Deletions during the year	-	-
	Closing gross carrying value as at March 31, 2020	13,992.80	13,992.80
	Opening gross carrying value as at April 1, 2020	13,992.80	13,992.80
	Additions during the year	-	-
	Deletions during the year	(4,533.83)	(4,533.83)
	Closing gross carrying value as at March 31, 2021	9,458.97	9,458.97
	Opening accumulated depreciation as at April 1, 2019	-	-
	Depreciation for the year	1,566.91	1,566.91
	Deletion on account of scheme of arrangement	251.72	251.72
	Accumulated depreciation on deletions	-	-
	Closing accumulated depreciation as at March 31, 2020	1,818.63	1,818.63
	Opening accumulated depreciation as at April 1, 2020	1,818.63	1,818.63
	Depreciation for the year	1807.74	1,807.74
	Accumulated depreciation on deletions	-	-
	Closing accumulated depreciation as at March 31, 2021	3,626.37	3,626.37
	Carrying value as at March 31, 2019	-	-
	Carrying value as at March 31, 2020	12,174.17	12,174.17
	Carrying value as at March 31, 2021	5,832.60	5,832.60

10.01	Detail of lease liability	As at	
		March 31, 2021	March 31, 2020
	Opening balance	12,300.44	-
	Addition during the year	-	13,992.80
	Deletions during the year	4,533.83	-
	Add: Finance charges on lease	744.39	997.10
	Add: Deletion on account of scheme of arrangement	-	204.94
	Less Lease termination benefit	519.08	-
	Less Repayment during the year	985.45	2,894.40
	Closing balance	7,006.47	12,300.44

11	Other non-financial assets	₹ in Thousands	
		As at	As at
		March 31, 2021	March 31, 2020
	Prepaid expenses	18.99	17.58
	Withholding taxes and other taxes receivable	655.86	877.81
	Advance payment to vendors for supply of goods	67.01	8.56
	Salary advances	71.04	132.10
	Total other non financial assets	812.90	1,036.05

12	Borrowings	As at	
		March 31, 2021	March 31, 2020
	Unsecured		
	Others		
	Loans from related party	78,471.65	63,400.94
	Total other non financial assets	78,471.65	63,400.94

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SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statements

13	Other financial liabilities	₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
	Particulars		
	Employee benefit payable	1,373.19	2,302.03
	Expenses payable	327.46	1,307.47
	Total other financial liabilities	1,700.65	3,609.50
	Financial liability carried at amortized cost	1,700.65	3,609.50

14	Provisions	₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
	Particulars		
	Provision for employee benefits		
	Gratuity	2,016.87	1,977.63
	Leave Encashment	1,208.07	1,023.05
	Provision for CSR	-	730.40
	Total provision	3,224.94	3,731.08

14.01 Corporate social responsibility

The ministry of Corporate Affairs has notified Section 135 of the Companies Act, 2013 on Corporate Social Responsibilities (CSR) w.e.f. 1 April 2014.

14.01	Reconciliation of provision	₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
	Particulars		
	Opening provision	730.40	541.00
	Provision made during the year	591.65	929.40
	CSR expenses during the year	1,322.05	740.00
	Closing provision	-	730.40

During the year, the company has spend Rs. 13.22 Lacs on CSR activities as per provisions of sec 135 of the Companies Act 2013, read with Schedule VII thereto.

15	Other non-financial liabilities	₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
	Particulars		
	Withholding and other payable	753.72	1,704.75
	Others	60.00	60.00
	Unearned income	2,682.50	-
	Total other non-financial liabilities	3,496.22	1,764.75

16 EQUITY SHARE CAPITAL

16.01 Authorised Issued and subscribed capital

16.01	Particulars	₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
	Authorized		
	Equity Shares of ₹10/- each	2,70,000.00	2,70,000.00
	Issued, subscribed and paid-up		
	Equity Shares of ₹10/- each fully paid up	75,000.00	75,000.00
		75,000.00	75,000.00



SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statements

16.02 Reconciliation of numbers of equity shares outstanding

Particulars	In Number	
	As at	
	March 31, 2021	March 31, 2020
Opening balance at the beginning of the year	75,00,000.00	75,00,000.00
Issued during the year	-	-
Buyback/forfeiture during the year	-	-
Closing balance as at the year end	75,00,000.00	75,00,000.00

The Company has only one class of shares referred to as equity shares having a par value of ₹10/-. 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 will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

16.03 Shares held by shareholders holding more than 5% shares

Particulars	In Number	
	As at	
	March 31, 2021	March 31, 2020
Name of Shareholder	No. of Shares held	No. of Shares held
SMC Global Securities Limited	75,00,000	75,00,000
% of Holdings	100%	100%

*Including beneficial interest transferred by nominee shareholders to SMC Global Securities Limited




SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statement

		₹ in Thousands	
		For the Period Ended	
Particulars		March 31, 2021	March 31,2020
17	Fee and commission income		
	Income from:		
	Distribution of financial product	14,080.27	35,310.29
	Total fee and commission income	14,080.27	35,310.29
18	Interest Income		
	On financial assets measured at amortised cost		
	Interest on deposits with banks	26.15	106.57
	Total	26.15	106.57
19	Other income		
	Interest income	5,759.03	12,819.00
	Liability no longer required written back	96.92	33.26
	Net gain on derecognition of property, plant and equipment	-	27.00
	Share in profit on the partnership firm	7,332.36	-
	Miscellaneous income	541.65	-
	Total other Income	13,729.96	12,879.26
20	Fee and commission expenses		
	Client introduction charges	2,245.29	6,453.12
	Total exchange and other operating expenses	2,245.29	6,453.12
21	Employee benefit expenses		
	Salaries and incentives	28,079.86	41,650.83
	Staff welfare	236.40	568.35
	Contribution to provident and other funds	1,110.41	1,586.62
	Gratuity	1,014.82	1,105.28
	Total employee benefit expenses	30,441.49	44,911.08
22	Finance cost		
	On financial liabilities measured at amortised cost		
	Interest-others	6,520.24	6,203.08
	Finance charges on lease	744.39	997.10
	Total finance cost	7,264.63	7,200.18

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SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statement

23 Depreciation, amortization and impairment	Particulars	₹ in Thousands	
		For the Period Ended	
		March 31, 2021	March 31,2020
Depreciation on tangible assets	552.07	1,135.08	
Amortisation of intangible assets	20.10	33.48	
Depreciation on lease assets	1,807.74	1,566.91	
Total depreciation, amortization and impairment	2,379.91	2,735.47	

24 Impairment on financial assets	Particulars	₹ in Thousands	
		For the Period Ended	
		March 31, 2021	March 31,2020
On financial assets measured at amtortised cost			
Trade receivable	75.00	559.13	
Total	75.00	559.13	

25 Other expenses	Particulars	₹ in Thousands	
		For the Period Ended	
		March 31, 2021	March 31,2020
Advertisement	30.08	2,557.85	
Business promotion	-	336.13	
Computer repair & maintenance	47.64	118.65	
Conveyance & traveling expenses	532.60	1,601.80	
Insurance	29.01	66.56	
Legal & professional charges	847.66	1,197.83	
Bank charges	2.78	20.31	
Office repair & maintenance	871.53	1,342.92	
Printing and stationery	148.97	270.97	
Rent	211.20	573.06	
Electricity and water expenses	266.73	622.70	
Communication expenses	670.31	727.25	
Rates & taxes	40.66	279.20	
CSR expenses	591.65	929.40	
Share in loss on the partnership firm	-	75.50	
Miscellaneous expenses	138.71	73.82	
Auditor's fees and expenses			
as statutory auditor	100.00	100.00	
as tax auditor	50.00	50.00	
Total other expenses	4,579.53	10,943.95	

26 Earning per Share
Numerator and denominator used in computation of basic and

Particulars	₹ in Thousands except otherwise stated	
	For the Period Ended	
	March 31, 2021	March 31,2020
Weighted average number of share outstanding during the year	75,00,000	75,00,000
Profit attributable to equity share holders.(₹)	(17,514.88)	(24,565.63)
EPS Basic and Diluted (₹)	(2.34)	(3.28)
Face value (₹)	10	10




SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statement

27 Income Taxes

27.01 Income tax expense in the statement of profit and loss comprises:

Particulars	₹ in Thousands	
	For the Period Ended	
	March 31, 2021	March 31, 2020
Current tax expense		
For the year	-	-
Change in estimates relating to prior years	-	-
Deferred tax charge/(benefit)		
Minimum alternate tax	-	-
Total income tax expense	-	-

27.02 Reconciliation of the income tax expense to the amount computed by applying the statutory income tax rate to the income before income

Particulars	₹ in Thousands	
	For the Period Ended	
	March 31, 2021	March 31, 2020
Profit before income taxes	-	-
Enacted tax rates in India	26.00%	26.00%
Computed expected tax expense	-	-
Non deductible permanent difference	-	-
Deductible permanent difference	-	-
Carry Forward of loss adjusted	-	-
Interest on income tax	-	-
Change in estimates relating to prior years	-	-
Effect of change in tax rate due to different class of income	-	-
Change in Statutory tax rate	-	-
Income tax expense	-	-

The applicable Indian statutory tax rates for fiscal 2021 and fiscal 2020 is 26% and 26%, respectively.

27.03 Details of income tax assets and income tax liabilities

Particulars		₹ in Thousands	
		As at	
		March 31, 2021	March 31, 2020
Income tax assets pertaining to current year		728.21	3,100.71
Income tax liabilities pertaining to current year		-	-
Net income tax assets/ (liability) pertaining to current year	(A)	728.21	3,100.71
Income tax assets pertaining to previous years	(B)	3,337.41	-
Total income tax assets / (liability)	(A+B)	4,065.62	3,100.71

27.04 Movement in Current Tax Assets/(Liability)

Particulars	₹ in Thousands	
	As at	
	March 31, 2021	March 31, 2020
Net Current Tax Assets/(Liability) at the beginning	3,100.71	-
Current year Income tax expense	-	-
Refund received during the year	-	-
Tax Deduction at Source	964.91	3,100.71
Net Current Tax Assets/(Liability) at the end	4,065.62	3,100.71

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(a) Gratuity

28.01 Breakup of amount recognised in statement of profit and loss

Particulars	₹ in Thousands	
	For the Period Ended	
	March 31, 2021	March 31, 2020
Interest on Defined Benefit Obligation	128.93	199.80
past service cost - plan amendments	-	-
Current Service Cost	885.89	905.48
Expected Return on Plan Assets	-	-
Total	1,014.82	1,105.28

28.02 Break up of amount recognised in the statement of other comprehensive income:

Particulars	₹ in Thousands	
	For the Period Ended	
	March 31, 2021	March 31, 2020
Remeasurements of the net defined benefit liability/ (asset)		
Opening amount recognised in OCI outside profit and loss account	2,918.40	2,399.92
Actuarial (gains) / losses	521.10	518.48
	3,439.50	2,918.40

28.03 Breakup of the amount recognised in balance sheet

Particulars	₹ in Thousands	
	As at	
	March 31, 2021	March 31, 2020
Present Value of the Obligation as at the end of the year	2,016.87	1,977.63
Fair Value of Plan Assets as at the end of the year	-	-
Net Liability recognised in Balance Sheet	2,016.87	1,977.63

28.04 Reconciliation of defined benefit obligation and plan asset

Particulars	₹ in Thousands	
	As at	
	March 31, 2021	March 31, 2020
Change in benefit obligations		
Present Value of the Obligation as at the beginning of the year	1,977.63	2,607.06
Current Service Cost	885.88	905.48
Interest Cost	128.93	199.80
Liability Assumed on Acquisition/ (Settled on Divestiture)	-	-
Actuarial (gain)/loss on obligations	(521.09)	(518.48)
past service cost-plan amendments	-	-
acquisitions (credit)/cost	(291.29)	(1,191.72)
Benefits Paid	(163.19)	(24.51)
Benefit obligations at the end	2,016.87	1,977.63

28.05 Sensitivity of significant assumptions used for DBO valuation

Particulars	₹ in Thousands	
	For the Period Ended	
	March 31, 2021	March 31, 2020
Effect on DBO due to 0.5% increase in discount rate	(107.55)	(113.74)
Effect on DBO due to 0.5% decrease in discount rate	120.96	127.10
Effect on DBO due to 0.5% increase in salary escalation rate	119.71	125.66
Effect on DBO due to 0.5% decrease in salary escalation rate	(107.49)	(113.58)

28.06 Maturity profile of defined benefit obligation

Particulars	₹ in Thousands	
	For the Period Ended	
	March 31, 2021	March 31, 2020
With in one year	37.32	29.99
One to five year	1,299.90	348.07
More than five year	1,247.31	1,144.64




SMC INVESTMENTS AND ADVISORS LIMITED

Notes to financial statement

28.07 Assumptions to determine the defined benefit obligations

Particulars	As at	
	March 31, 2021	March 31, 2020
Discount rate	6.90%	6.80%
Salary Escalation Rate (p.a.)	7.50%	7.50%

Assumptions regarding future mortality experience are set in accordance with the published statistics by the Life Insurance Corporation of India. The company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The discount rate is based on the government securities yield.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by 50bps, keeping all other actuarial assumptions constant.

Gratuity is applicable only to employees drawing a salary in Indian rupees and there are no other foreign defined benefit gratuity plans.

(b) Compensated absences

28.08 Breakup of the amount recognised in balance sheet

Particulars	₹ in Thousands	
	March 31, 2021	March 31, 2020
Present Value of the Obligation as at the end of the year	1,208.07	1,023.05
Fair Value of Plan Assets as at the end of the year	-	-
Net Liability recognised in Balance Sheet	1,208.07	1,023.05

28.09 Number of compensated leave absences outstanding

Particulars	As at	
	March 31, 2021	March 31, 2020
Total leave balance (days)	528.43	698.16
	528.43	698.16

28.10 Assumption used in valuation

Particulars	As at	
	March 31, 2021	March 31, 2020
Discount rate	6.90%	6.80%
Salary Escalation Rate (p.a.)	7.50%	7.50%

The estimates of future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statement

29 Financial Instruments: Disclosures

29.01 Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2021 were as follows:

₹ in Thousand

Particulars	Amortised cost / Transaction price	Financial assets/ liabilities		Financial assets/liabilities carried at fair		Total carrying value	Total fair value
		carried at fair value through		value through OCI			
		Designated upon	Mandatorily	Designated upon	Mandatorily		
		initial recognition	required	initial recognition	required		
Assets:							
Cash and cash equivalents	2,335.82	-	-	-	-	2,335.82	2,335.82
Trade receivables	8,405.58	-	-	-	-	8,405.58	8,405.58
Loans	1,44,806.64	-	-	-	-	1,44,806.64	1,44,806.64
Investments	9,714.83	-	-	-	-	9,714.83	9,714.83
Other financial assets	618.55	-	-	-	-	618.55	618.55
Total	1,65,881.42	-	-	-	-	1,65,881.42	
Liabilities:							
Trade payables	919.25	-	-	-	-	919.25	919.25
Other payables	291.87	-	-	-	-	291.87	291.87
Lease liabilities	7,006.47	-	-	-	-	7,006.47	7,006.47
Borrowings	78,471.65	-	-	-	-	78,471.65	78,471.65
Other financial liabilities	1,700.65	-	-	-	-	1,700.65	1,700.65
Total	88,389.89	-	-	-	-	88,389.89	

The carrying value and fair value of financial instruments by categories as of March 31, 2020 were as follows:

Particulars	Amortised cost / Transaction price	Financial assets/ liabilities		Financial assets/liabilities carried at fair		Total carrying value	Total fair value
		carried at fair value through		value through OCI			
		Designated upon	Mandatorily	Designated upon	Mandatorily		
		initial recognition	required	initial recognition	required		
Assets:							
Cash and cash equivalents	942.34	-	-	-	-	942.34	942.34
Other bank balances	1,500.00	-	-	-	-	1,500.00	1,500.00
Trade receivables	9,399.25	-	-	-	-	9,399.25	9,399.25
Loans	1,54,115.45	-	-	-	-	1,54,115.45	1,54,115.45
Investments	1,544.17	-	-	-	-	1,544.17	1,544.17
Other financial assets	636.44	-	-	-	-	636.44	636.44
Total	1,68,137.65	-	-	-	-	1,68,137.65	
Liabilities:							
Trade payables	547.05	-	-	-	-	547.05	547.05
Other payables	1,191.72	-	-	-	-	1,191.72	1,191.72
Lease liabilities	12,300.44	-	-	-	-	12,300.44	12,300.44
Borrowings	63,400.94	-	-	-	-	63,400.94	63,400.94
Other financial liabilities	3,609.50	-	-	-	-	3,609.50	3,609.50
Total	81,049.65	-	-	-	-	81,049.65	

29.02 Financial risk management

Financial risk factors

This note presents the information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital.

The Company has exposure to the mainly following risks arising from financial instruments:

- Credit risk;
- Liquidity risk and
- Market risk

29.03 Financial Risk management framework

This note presents the information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital.

The Company's risk management policies and procedures are established to identify and analysis the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees and stakeholders understand their roles and obligations.

Different types of risks arising from financial instruments as identified by the Company above have been explained below:

29.04 Credit risk

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from clients , loan and advances.

The Company is exposed to the risk that third parties that owe money or securities will not perform their obligations. These third parties may default on their obligations owed to the Company due to insolvency, lack of liquidity, operational failure, government or other regulatory intervention or other reasons. In these circumstances, the Company is exposed to risks arising. Significant failures by third parties to timely perform their obligations owed could materially and adversely affect the Company's financial position, and ability to borrow in the credit markets and ability to operate the business.

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SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statement

For the risk management purposes, the Company considers and consolidates all elements of credit risk exposures such as individual obligator default risk, country and sector risk.

Credit Exposure:

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	As at	
	March 31, 2021	March 31, 2020
Trade receivables	8,405.58	9,399.25
Loans	1,44,806.64	1,54,115.45
Investments	9,714.83	1,544.17
Other financial assets	618.55	636.44
Total	1,63,545.60	1,65,695.31

Following are the reconciliations of the provision for impairment of financial assets as at March 31, 2021

Particular	Trade receivables	
	March 31, 2021	March 31, 2020
Opening balance as at the beginning of the year	386.11	-
Addition during the year	75.00	386.11
Reversal during the year	9.34	-
Written off	-	-
Closing balance at the end of the year	451.77	386.11

29.05 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company require sufficient liquidity to meet their obligations. Individual companies are generally responsible for their own fund management, including the short-term investment of surpluses and the raising of loans to cover deficits from third parties.

Management of liquidity risk

Working capital requirements fluctuate on a regular basis depending on the business requirements. The Company's approach to managing liquidity is to ensure, as far as possible to have sufficient funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Maturity analysis for financial assets

Particulars	Carrying amount	1-90 days	91-180 days	181-365 days	1-2 years	2-5 years	March 31, 2021
							More than 5 years
Assets:							
Cash and cash equivalents	2,335.82	2,335.82	-	-	-	-	-
Trade receivables	8,405.58	2,246.98	-	6,158.60	-	-	-
Loans	1,44,806.64	-	-	-	-	1,44,806.64	-
Investments	9,714.83	-	-	-	-	-	9,714.83
Other financial assets	618.55	618.55	-	-	-	-	-
Total	1,65,881.42	5,201.35	-	6,158.60	-	1,44,806.64	9,714.83
Liabilities:							
Trade payables	919.25	919.25	-	-	-	-	-
Other payables	291.87	291.87	-	-	-	-	-
Lease liabilities	7,006.47	318.70	349.14	698.20	-	4,213.35	-
Borrowings	78,471.65	-	-	-	-	78,471.65	-
Other financial liabilities	1,700.65	1,700.65	-	-	-	-	-
Total	88,389.89	3,230.47	349.14	698.20	-	82,685.00	-

Particulars	Carrying amount	1-90 days	91-180 days	181-365 days	1-2 years	2-5 years	March 31, 2020
							More than 5 years
Assets:							
Cash and cash equivalents	942.34	942.34	-	-	-	-	-
Other bank balance	1,500.00	-	-	1,500.00	-	-	-
Trade receivables	9,399.25	3,240.65	-	-	6,158.60	-	-
Loans	1,54,115.45	-	-	-	-	1,54,115.45	-
Investments	1,544.17	-	-	-	-	-	1,544.17
Other financial assets	636.44	17.89	-	-	-	618.55	-
Total	1,68,137.65	4,200.88	-	1,500.00	6,158.60	1,54,734.00	1,544.17
Liabilities:							
Trade payables	547.05	390.14	67.95	88.96	-	-	-
Other payables	1,191.72	1,191.72	-	-	-	-	-
Lease liabilities	12,300.44	256.80	242.88	485.76	2,762.76	4,573.73	3,978.51
Borrowings	63,400.94	-	-	-	-	63,400.94	-
Other financial liabilities	3,609.50	1,353.33	112.41	1,071.88	1,071.88	-	-
Total	81,049.65	3,191.99	423.24	1,646.60	3,834.64	67,974.67	3,978.51

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SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statement

29.06 Market risk

The company is not exposed to any price risk as the company is not direct participatory in any market transaction. The company only invests on behalf of the customer all risks and rewards are born by the customer. As far as Interest rate risk is concern the company does not have any borrowing and loans (Except inter company loans within group), so the company is not exposed to any interest rate risk. On the currency rate risk front the company does not deal in any other currency apart from the Indian Rupee.

30 Related Party Disclosures

(a) Name of the related parties

30.01 Enterprises under common control of the group and Associates

a	SMC Global Securities Limited	Holding Company
b	SMC Comtrade Limited	Fellow Subsidiary
c	SMC Capitals Limited	Fellow Subsidiary
d	Moneywise Financial Services Private Limited	Fellow Subsidiary
e	Moneywise Finvest Ltd	Fellow Subsidiary
f	SMC Real Estate Advisors Pvt. Ltd.	Fellow Subsidiary
g	SMC Insurance Brokers Pvt. Limited	Fellow Subsidiary
h	SMC Global USA Inc.	Foreign Fellow Subsidiary
i	SMC Global IFSC Pvt Ltd	Fellow Subsidiary
j	SMC and IM Capitals Investment Manager LLP	Partnership Firm
k	SMC Comex International DMCC	Foreign Fellow Subsidiary

30.02 Key Managerial Personnel:-

Dr. D. K. Aggarwal	Chairman & Managing Director
Ms. Anshika Aggarwal	Whole Time Director
Ms. Reema Garg	Director
Mr. Rohit	Resigned as company secretary w.e.f 31/08/2020.

30.03 Disclosure of Transactions between the Company & Related Parties:-

Transactions with Key Management Personnel	₹ in Thousands	
	March 31, 2021	March 31, 2020
Remuneration		
Salaries, Wages & other benefit	8,303.62	11,825.76
Contribution to defined benefit plan	440.70	553.79
Total	8,744.32	12,379.55

Significant Transactions with Related parties	₹ in Thousands	
	March 31, 2021	March 31, 2020
Related Party Transaction Summary		
Income from other financial services		
Moneywise Financial Services Pvt. Ltd	762.71	12.71
Interest on Short term Advance		
Moneywise Financial Services Pvt. Ltd	-	9,255.56
Dee Faces Herbal Pvt. Ltd	-	12.29
Purchase of Loan Assets		
Moneywise Financial Services Pvt. Ltd	-	1,00,000.00
Loan Given		
Dee Faces Herbal Pvt. Ltd	-	2,000.00
Loan Repayment		
Moneywise Financial Services Pvt. Ltd	-	1,31,664.65
Dee Faces Herbal Pvt. Ltd	-	2,000.00
Other Income		
SMC Real Estate Advisors Pvt. Ltd.	-	5.00
Gratuity Paid		
SMC Real Estate Advisors Pvt. Ltd.	-	1,191.72
SMC Global Securities Limited	291.87	-
Gratuity Received		
SMC Real Estate Advisors Pvt. Ltd.	0.59	-
Borrowing (Net)		
SMC Global Securities Limited	15,070.71	63,400.94
Interest paid on Borrowing		
SMC Global Securities Limited	6,520.23	5,596.87
Reimbursement of Expenses paid		
SMC Global Securities Limited	223.10	2,313.00
SMC Real Estate Advisors Pvt. Ltd.	24.00	15.00

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SMC INVESTMENTS AND ADVISORS LIMITED
Notes to financial statement

	₹ in Thousands	
	March 31, 2021	March 31, 2020
Balances at the Year end		
SMC Global Securities Limited		
Borrowing	78,471.65	63,400.94
Other Payables	291.87	-
SMC and IM Capitals Investment Manager LLP		
Investments in Fixed Capital	15,000.00	15,000.00
In Current Capital account	6,123.47	13,455.83
SMC Real Estate Private Limited		
Other Receivable	0.59	-
Other Payables	-	1,191.72

31 Ind AS 108, Operating Segments

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and the company does not have any reportable segment for its business, and the segments are reported on the consolidated basis hence no disclosure is provided.

32 Disclosure under The Micro, Small and Medium Enterprises Development

The Company has sent letters to vendors to confirm whether they are covered under micro, small and medium enterprise development act 2006 as well as they have filed

Particulars	As at	
	March 31, 2021	April 1, 2020
The Principal amount remaining unpaid at the year end	-	-
The Interest amount remaining unpaid at the year end	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along	-	-
The amount of interest due and payable for the year (where the principal	-	-
The amount of interest accrued and remaining unpaid at the year end	-	-
The amount of further interest remaining due and payable even in the	-	-

In terms of our Audit Report of even date attached

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N



Rajendra Chauhan
Partner
Membership No.: 089108
UDIN:-21089108AAAAEC9595
Place: New Delhi
Date: June 05, 2021



For and on behalf of Board of Directors



Dr. Damodar Krishan Aggarwal
Chairman & Managing Director
DIN No: 00003215



Anshika Aggarwal
Whole Time Director
DIN No: 08248613