

VIRENDRA PRADEEP & CO

CHARTERED ACCOUNTANTS

165, Wadhwa Complex, D-288/89, Street No. 10, Laxmi Nagar, Delhi - 110092

Ph. No. 9810108424 Email: capradeepagarwal@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Mega Corporation Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Mega Corporation Limited ("the Company"), which comprise the Balance sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Ind AS financial statements.

Key Audit Matters

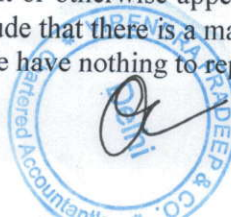
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Ind AS financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.



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Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 control 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.



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- 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 standalone Ind AS financial statements for the year ended March 31, 2021 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 paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(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;



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(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) With respect to 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. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us;


(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 disclosed the impact of pending litigations as at 31 March 2021 on its financial position in its financial statements (Refer Note 27 to the standalone financial statements);
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VIRENDRA PRADEEP & CO

Chartered Accountants

Firm's Registration No. 007409N



(PRADEEP KUMAR AGARWAL)

Prop.

M. No. 085534

Place: Delhi

Date: 30-06-2021

UDIN: 21085534AAAAAN4088



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“ANNEXURE – A” TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report in the members of Mega Corporation Limited ("The Company") for the year ended on 31st March 2021, We report that:-

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
(c) According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment of the Company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (ii) The Company is a finance & investment company primarily engaged in advancing loans and making investment in securities, debentures and other products. Accordingly, it does not hold any inventories. Thus, paragraph 3 (ii) of the Order is not applicable.
- (iii) The company has granted loans to two companies covered in the register maintained under section 189 of the Companies Act 2013 ('the Act').
 - a) In our opinion the rate of interest and other terms and conditions on which the loans had been granted to the companies 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 companies listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest stipulated.
 - c) There are no overdue amounts in respect of the loan granted to body corporates listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the services of the Company.



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- (vii) (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Custom Duty, GST, Cess and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year-end for a period of more than six months from the date they became payable.
- (b) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, there are no dues outstanding in respect of Income Tax, Custom Duty, GST, Cess and any other statutory dues on account of any dispute.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not availed any term loans during the year under audit. Hence the provisions of clause 3 (ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Auditing Practices in India, and according to 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 course of our audit.
- (xi) In our opinion and according to information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to information and explanations given to us, transactions with related parties are in compliance with sections 177 and 188 of Act, wherever applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on the basis of 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 review. Accordingly, the Clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and on the basis of 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. Hence the provisions of Clause 3 (xv) of the Order is not applicable to the Company.



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(xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For VIRENDRA PRADEEP & CO

Chartered Accountants

Firm's Registration No. 007409N




(PRADEEP KUMAR AGARWAL)

Prop.

M. No. 085534

Place: Delhi

Date: 30-06-2021

UDIN : 21085534AAAAAN4088

VIRENDRA PRADEEP & CO

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“Annexure B” referred to in paragraph 2 (f) under the heading “Report on other legal and regulatory requirements” of our report of even date Report on Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **Mega Corporation Limited** (the “Company”) as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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. 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 the 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these Ind AS financial statements 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 as specified under section 143(10) of the Act, to the extent 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 with reference to these Ind AS financial statements 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 over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 judgement, 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 internal financial controls over financial reporting with reference to these Ind AS financial statements.



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Meaning of Internal Financial Controls Over Financial Reporting with reference to these Ind AS Financial Statements

A company's internal financial control over financial reporting with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to these Ind AS Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2021, 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.

For VIRENDRA PRADEEP & CO

Chartered Accountants

Firm's Registration No. 007409N



(PRADEEP KUMAR AGARWAL)

Prop.

M. No. 085534

Place: Delhi

Date: 30-06-2021

UDIN: 21085534AAAAAN4088



MEGA CORPORATION LIMITED

BALANCE SHEET AS AT MARCH 31, 2021

	Notes	As at 31 March 2021	As at March 31, 2020
ASSETS			
1 Financial Assets			
i. Cash and Cash Equivalents	3	1,680,305	2,508,542
ii. Bank Balance other than Cash and Cash Equivalents	4	-	2,586,355
iii. Trade Receivables	5	1,368,211	991,520
iv. Loans	6	311,622,261	252,541,200
v. Investments	7	22,623,415	17,445,395
vi. Other Financial Assets	8	21,000	21,000
Total Financial assets		337,315,192	276,094,012
2 Non-Financial Assets			
i. Current Tax Assets (net)	9	1,707,163	1,660,681
ii. Deferred Tax Assets (Net)	10	7,725,435	6,577,583
iii. Property, Plant and Equipment	11	35,639,201	39,137,978
iv. Other Non-Financial Assets	12	72,552,240	81,552,477
Total Non-Financial Assets		117,624,039	128,928,719
TOTAL ASSETS		454,939,231	405,022,731
LIABILITIES AND EQUITY			
Liabilities			
1 Financial Liabilities			
i. Payables			
(I) Trade Payables	13		
(a) Total outstanding dues of micro enterprises and small enterprises	13.1	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(II) Other Payables	13.2		
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		358,528	323,278
ii. Borrowings (Other than Debt Securities)	13.3	185,865,338	129,903,055
iii. Other Financial Liabilities	14	30,450,652	30,450,652
2 Non-Financial Liabilities			
i. Provisions	15	2,259,551	1,884,827
ii. Other Non-Financial Liabilities	16	316,508	282,301
Total Liabilities		219,250,577	162,844,113
Equity			
i. Equity Share Capital	17	100,000,000	100,000,000
ii. Other Equity	18	135,688,653	142,178,618
Total Equity		235,688,653	242,178,618
Total Liabilities and Equity		454,939,231	405,022,731

The accompanying notes are integral part of the financial statements

In terms of our report attached

For Virendra Pradeep & Co

Chartered Accountants

Firm Registration No. 007409N

CA Pradeep Kumar Agarwal

Proprietor

M. No. 085534

UDIN:

Place: Delhi

Date: 30-06-2021

For and on behalf of the Board of Directors

Surendra Chhalani

Director & CFO

DIN: 00002747

Agar Singh

Company Secretary (ACS 51268)

Kunal Lalani

Director

DIN: 00002756



MEGA CORPORATION LIMITED

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

	Notes	Year Ended March 31, 2021	Year Ended March 31, 2020
1. Revenue from Operations	19		
Interest Income		27,181,114	26,710,504
Dividend Income		-	130,200
Lease Rental Income		350,000	200,000
Gain on Fair Value of Financial Instruments		-	-
Total Revenue from Operations		27,531,114	27,040,704
2. Other Income	20	903,608	511,383
3. Total Income (1+2)		28,434,722	27,552,087
4. Expenses			
Finance Costs	21	16,144,561	12,933,123
Impairment on Financial Instruments	22	237,831	514,002
Employee Benefits Expense	23	2,309,149	2,623,289
Depreciation and Amortisation Expense	11	3,554,456	3,538,455
Other Expenses	24	2,029,607	3,774,250
Total Expenses		24,275,604	23,383,119
5. Profit before Exceptional Item and Tax (3-4)		4,159,118	4,168,968
6. Exceptional Items			4,091,446
7. Profit before Tax (5-6)		4,159,118	77,522
8. Tax Expense:			
Current Tax		-	850,780
Deferred Tax		(1,147,852)	(780,786)
Adjustment of tax relating to earlier period		8,204,971	-
Less : MAT Credit Entitlement		-	850,780
Total Tax Expense	25	7,057,119	(780,786)
9. Profit for the Year (7-8)		(2,898,001)	858,308
10. Other Comprehensive Income			
(i) <i>Items that will not be reclassified to profit or loss</i>			
Changes in fair valuation of equity instruments		279,784	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income (Net of Tax)		279,784	-
11. Total Comprehensive Income for the Year (9+10)		(2,618,217)	858,308
Earnings per Equity Share:			
(Face value Rs. 1 per share)			
- Basic and Diluted (Rupees)	26	(0.03)	0.01

The accompanying notes are integral part of the financial statements

In terms of our report attached

For Virendra Pradeep & Co

Chartered Accountants

Firm Registration No. 007409N

CA Pradeep Kumar Agarwal

Proprietor

M. No. 085534

UDIN:

Place: Delhi

Date: 30-06-2021

For and on behalf of the Board of Directors

Surendra Chhalani

Director & CFO

DIN: 00002747

Aagam Singh

Company Secretary (ACS 51268)

Kunal Lalani

Director

DIN: 00002756



MEGA CORPORATION LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MONTHS ENDED MARCH 31, 2021

PARTICULARS	As on March 31, 2021	As on March 31, 2020
1 Cash flow from operating activities :-		
Net Profit for the year before tax	4,159,118	77,522
Adjusted for:		
Depreciation and Amortisation expense	3,554,456	3,538,455
(Profit)/Loss on sale of fixed assets	-	(95,424)
Loss of subsidiary company transferred on merger	-	(3,564,117)
MAT Credit adjusted to Retained Earnings	(3,871,748)	-
Dividend Received (Long Term Investments)	-	(130,200)
Transfer to statutory reserve	-	171,662
Liabilities written back	(628,767)	(15,865)
Unrealised (Gain)/loss on fair valuation of financial instruments	(279,784)	-
Impairment on financial instruments	237,831	514,002
Operating Profit / (loss) before working capital changes	3,171,106	496,035
Changes in Assets and Liabilities		
Adjusted for:		
(Increase)/ Decrease in trade receivables	(376,691)	(283,520)
(Increase)/ Decrease in loans	(59,081,061)	(77,269,730)
(Increase)/ Decrease in tax assets	(1,117,131)	(531,378)
(Increase)/ Decrease in other financial assets	-	672,117
(Increase)/ Decrease in other non financial assets	9,000,237	(32,189,030)
Increase/ (Decrease) in trade payables	35,250	(72,564)
Increase/ (Decrease) in other liabilities	34,207	107,741
Increase/ (Decrease) in provisions	374,724	402,901
Cash generated from operations	(47,959,359)	(108,667,428)
Add: Amount received on merger of subsidiary company	-	817,390
Less : Taxation paid /refund (net off)	(6,463,601)	(636,409)
Net cash from operating activities	(54,422,960)	(108,486,447)
2 Cash flow from Investing activities		
Purchase of fixed assets	(55,679)	(96,920)
Sale of assets	-	167,824
Sale of investment (net of profit)	101,764	61,577,157
Purchase of Investment	(5,000,000)	-
Dividend received	-	130,200
Net cash used in investing activities	(4,953,915)	61,778,261
3 Cash flow from financing activities		
Proceeds from short-term borrowings	55,962,283	47,858,160
Net cash used in financing activities	55,962,283	47,858,160
Net (Increase/ Decrease) in Cash and Cash Equivalents	(3,414,592)	1,149,974
Cash and cash equivalent at the beginning of the year	5,094,897	3,944,923
Cash and cash equivalent at the end of the year	1,680,305	5,094,897

Note: Previous year's figures have been regrouped, wherever necessary

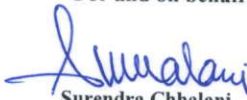
The accompanying notes are integral part of the financial statements

For Virendra Pradeep & Co
Chartered Accountants
Firm Registration No. 007409N


CA Pradeep Kumar Agarwal
Proprietor
M. No. 085534
UDIN:

Place: Delhi
Date: 30-06-2021

For and on behalf of the Board of Directors


Surendra Chhalani
Director & CFO
DIN: 00002747


Kunal Lalani
Director
DIN: 00002756


Aagam Singh
Company Secretary (ACS 51268)

