

**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Balance Sheet as at 31st March 2020**

Particulars	Note No.	As at	As at
		31-Mar-20	31-Mar-19
		₹ in Lacs	₹ in Lacs
<b>(I) ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	6.11	26.88
(b) Capital Work in Progress		2.36	
(c) Financial assets			
(i) Loans	3	519.55	267.48
(ii) Other Financial Assets	4	2.05	2.55
(d) Deferred tax assets (net)	5	215.93	231.27
(e) Other Non-current assets	6	-	2.54
<b>Total Non-Current Assets</b>		<b>746.01</b>	<b>530.72</b>
<b>2. Current Assets</b>			
(a) Inventories	7	8.12	3.88
(b) Financial assets			
(i) Trade receivables	8	300.96	277.84
(ii) Cash and cash equivalent	9	118.94	25.97
(iii) Bank balance other than (ii) above	10	3.12	1.64
(v) Other Financial Assets	11	5.60	3.78
(c) Current tax assets ( net)	12	-	2.03
(d) Other current assets	13	11.81	10.39
<b>Total Current Assets</b>		<b>448.54</b>	<b>325.54</b>
<b>Total Assets</b>		<b>1,194.55</b>	<b>856.25</b>
<b>(II) Equity and liabilities</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	14	1,046.92	1,046.92
(b) Other Equity	15	(76.87)	(418.64)
<b>Total Equity</b>		<b>970.04</b>	<b>628.28</b>
<b>2. Liabilities</b>			
<b>2.1 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	11.09	19.16
(b) Provisions	17	14.93	10.62
<b>Total Non-Current Liabilities</b>		<b>26.02</b>	<b>29.77</b>
<b>2.2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	18	-	-
(a) Dues of Micro and Small enterprises			
(b) Dues of creditors other than Micro and Small enterprises		12.26	14.60
(ii) Other financial liabilities	19	36.32	120.07
(b) Other current liabilities	20	142.41	62.66
(c) Provisions	21	0.59	0.87
(d) Current tax Liabilities ( net)	22	6.91	-
<b>Total Current Liabilities</b>		<b>198.49</b>	<b>198.20</b>
<b>Total Equity and Liabilities</b>		<b>1,194.55</b>	<b>856.25</b>

Significant Accounting Policies 1

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

As per our report of even date.

**FOR V. K. SURANA & CO**

Chartered Accountants

(Firm Registration No. :110634W)

**CA. SURESH GALANI**

Partner (M.No. 168192)

Nagpur, dated



5 SEP 2020

UDIN :

20168192AAAACJ4405

For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**

**PRABAL PRATAP SINGH**

Director

(DIN : 06913074)

**MARUTIDAS GAIKAR**

(Chief Financial Officer)

**KISHORE MALVIYA**

Director

(DIN : 03272644)

**SHAMIKSHA LAGAR**

(Company Secretary)

**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March 2020**

Particulars	Note No.	Year ended	Year ended
		31-Mar-20	31-Mar-19
		₹ in Lacs	₹ in Lacs
<b>INCOME :</b>			
I. Revenue from operations	23	927.12	788.11
II. Other income	24	52.72	18.09
III. <b>Total income (I+II)</b>		<b>979.84</b>	<b>806.19</b>
<b>EXPENSES :</b>			
Direct Expenses	25	298.60	251.62
Purchases of stock-in-trade	26	8.44	8.17
Changes in inventories of stock-in-trade	27	(0.36)	(0.93)
Employee benefits expense	28	89.20	82.74
Finance costs	29	7.17	17.28
Depreciation and amortization expense	30	43.72	33.65
Other expenses	31	101.87	79.02
IV. <b>Total expense</b>		<b>548.64</b>	<b>471.54</b>
V. <b>Profit/(loss) before tax (III-IV)</b>		<b>431.19</b>	<b>334.66</b>
<b>VI. Tax Expenses</b>			
Current tax		73.37	68.96
Deferred tax		15.52	16.10
<b>Total Tax Expenses</b>		<b>88.90</b>	<b>85.05</b>
VII. <b>Profit for the year (V-VI)</b>		<b>342.30</b>	<b>249.61</b>
<b>VIII. Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains/ (losses) on defined benefit plans		(0.72)	(0.45)
Income Tax relating to items that will not be reclassified to Profit or Loss		(0.19)	(0.12)
<b>Total of Other comprehensive income Items that will not be reclassified to profit or loss (Net of tax)</b>		<b>(0.53)</b>	<b>(0.33)</b>
IX. <b>Total comprehensive income for the year (VII+VIII)</b>		<b>341.77</b>	<b>249.27</b>
<b>X. Earning Per Equity Share of Face Value of Rs. 10/- each</b>			
Basic		3.27	2.38
Diluted		3.27	2.38

Significant Accounting Policies 1

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As per our report of even date.

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(Chief Financial Officer)

**SHAMIKSHA LAGAR**

(Company Secretary)

**SMS WATER GRACE BMW PRIVATE LIMITED**  
Cash flow statement for the year ended 31st March 2020

	Year ended 31-Mar-20 ₹ in Lacs	Year ended 31-Mar-19 ₹ in Lacs
<b>I. Cash flow from operating activities</b>		
<b>Total comprehensive income before tax</b>	430.47	334.21
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation/amortization on continuing operation	43.72	33.65
Interest expense	5.75	15.40
Profit / (Loss) on sale of assets	(1.14)	-
Interest income	(29.50)	(13.87)
<b>Operating profit before working capital changes</b>	449.31	369.39
<b>Movements in working capital :</b>		
Decrease/(Increase) in other Non current Financial Assets	0.50	(2.55)
Decrease/(Increase) in Non Current assets	2.54	(2.54)
Decrease/(Increase) in Inventories	(4.24)	(0.46)
Decrease/(Increase) in Current trade receivables	(23.11)	(9.00)
Decrease/(Increase) in other current Financial Assets	(1.82)	-
Decrease/(Increase) in Other Current Asstes	(1.42)	(5.92)
Decrease/(Increase) in Other bank balance	(1.48)	0.01
Increase/(Decrease) in Trade payables	(2.34)	6.94
Increase/(Decrease) in Other current liabilities	79.75	2.14
Increase/(Decrease) in Other financial liabilities	(83.75)	(11.79)
Increase/(Decrease) in Provision	4.03	0.14
<b>Cash generated from /(used in) operations</b>	417.96	346.36
Direct taxes paid (net of refunds)	(64.43)	(65.87)
<b>Net cash flow from/ (used in) operating activities (A)</b>	353.53	280.49
<b>II. Cash flow from investing activities</b>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(25.33)	(29.64)
Proceeds from sale of fixed assets	1.16	-
Decrease/(Increase) in Non current Loan	(252.07)	(189.20)
Interest received	29.50	13.87
<b>Net cash flow from/(used in) investing activities (B)</b>	(246.75)	(204.98)
<b>III. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	(8.07)	(67.12)
Interest paid	(5.75)	(15.40)
<b>Net cash flow from/(used in) in financing activities (C)</b>	(13.82)	(82.51)
Net increase/(decrease) in cash and cash equivalents	92.97	(7.00)
Cash and cash equivalents at the beginning of the year	25.97	32.97
<b>Cash and cash equivalents at the end of the year</b>	118.94	25.97

Significant Accounting Policies

1

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

As per our report of even date.

**FOR V. K. SURANA & CO**

Chartered Accountants

(Firm Registration No. :110634W)

**CA. SURESH GALANI**

Partner (M.No. 168192)

Nagpur, dated



5 SEP 2020

UDIN

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**PRABAL PRATAP SINGH**

Director

(DIN : 06913074)

**KISHORE MALVIYA**

Director

(DIN : 03272644)

**MARUTIDAS GAIKAR**

(Chief Financial Officer)

**SHAMIKSHA LAGAR**

(Company Secretary)

**SMS WATER GRACE BMW PRIVATE LIMITED**  
Statement Of Changes In Equity For The Year Ended 31st March 2020

	Note No.	(₹ in Lacs ) Amount
<b>A. Equity Share Capital</b>	14	
As at 1st April, 2018		1,046.92
Changes in Equity Share Capital		-
<b>As at 31st March, 2019</b>		<b>1,046.92</b>
Changes in Equity Share Capital		-
<b>As at 31st March, 2020</b>		<b>1,046.92</b>

**B. Other Equity** 15

Particulars	Retained Earnings	Other Comprehensive Income	Total
<b>Balance as at 1st April, 2018</b>	<b>(664.74)</b>	<b>(3.03)</b>	<b>(667.78)</b>
Prior Period Errors	(0.13)	-	(0.13)
<b>Restated Balance as at 1st April, 2018</b>	<b>(664.88)</b>	<b>(3.03)</b>	<b>(667.91)</b>
Profit for the year	249.61	-	249.61
Other Comprehensive Income for the year	-	(0.33)	(0.33)
<b>Total Comprehensive Income for the year</b>	<b>249.61</b>	<b>(0.33)</b>	<b>249.27</b>
<b>Balance as at 31st March, 2019</b>	<b>(415.27)</b>	<b>(3.37)</b>	<b>(418.64)</b>
<b>Balance as at 1st April, 2019</b>	<b>(415.27)</b>	<b>(3.37)</b>	<b>(418.64)</b>
Profit for the year	342.30	-	342.30
Other Comprehensive Income for the year	-	(0.53)	(0.53)
<b>Total Comprehensive Income for the year</b>	<b>342.30</b>	<b>(0.53)</b>	<b>341.77</b>
<b>Balance as at 31st March, 2020</b>	<b>(72.97)</b>	<b>(3.90)</b>	<b>(76.87)</b>

Significant Accounting Policies

1

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

As per our report of even date.

**FOR V. K. SURANA & CO**  
Chartered Accountants  
(Firm Registration No. :110634W)

*S. Suresh Galani*  
**CA. SURESH GALANI**  
Partner (M.No. 168192)  
Nagpur, dated **15 SEP 2020**

UDIN : **20168192AAAACJ4405**



For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**

*Prabal Pratap Singh*  
**PRABAL PRATAP SINGH**  
Director  
(DIN : 06913074)

*Marutidas Gaikar*  
**MARUTIDAS GAIKAR**  
(Chief Financial Officer)

*Kishore Malviya*  
**KISHORE MALVIYA**  
Director  
DIN : 03272644

*Shamiksha Lagar*  
**SHAMIKSHA LAGAR**  
(Company Secretary)

**SMS WATER GRACE BMW PRIVATE LIMITED**
**Notes to financial statements for the year ended 31st March 2020**
**2) Property, Plant and Equipment**
**(₹ in Lacs )**

Particulars	Buildings	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Computers	Grand Total
<b>Gross Carrying Amount:</b>							
<b>As at 1st April 2018</b>	250.83	206.13	5.80	118.81	11.08	10.35	602.99
Additions	-	6.32	0.12	20.68	0.69	1.83	29.64
Disposals	-	-	-	-	-	-	-
<b>As at 31st March 2019</b>	<b>250.83</b>	<b>212.45</b>	<b>5.93</b>	<b>139.48</b>	<b>11.77</b>	<b>12.18</b>	<b>632.63</b>
Additions	-	9.35	0.41	10.49	2.07	0.67	22.97
Disposals	-	-	-	11.02	-	-	11.02
<b>As at 31st March 2020</b>	<b>250.83</b>	<b>221.80</b>	<b>6.33</b>	<b>138.95</b>	<b>13.84</b>	<b>12.85</b>	<b>644.59</b>
<b>Accumulated Depreciation :</b>							
<b>Balance as at 1st April 2018</b>	247.20	198.81	5.42	101.21	10.47	8.99	572.10
Charge for the year	2.28	7.65	0.40	20.90	0.73	1.69	33.65
Disposals	-	-	-	-	-	-	-
<b>As at 31st March 2019</b>	<b>249.48</b>	<b>206.46</b>	<b>5.82</b>	<b>122.11</b>	<b>11.20</b>	<b>10.68</b>	<b>605.76</b>
Charge for the year	0.84	14.90	0.50	22.77	2.57	2.14	43.72
Disposals	-	-	-	11.00	-	-	11.00
<b>As at 31st March 2020</b>	<b>250.32</b>	<b>221.35</b>	<b>6.32</b>	<b>133.88</b>	<b>13.78</b>	<b>12.82</b>	<b>638.48</b>
<b>Net Carrying Amount</b>							
<b>As at 31st March 2019</b>	<b>1.34</b>	<b>5.99</b>	<b>0.11</b>	<b>17.37</b>	<b>0.57</b>	<b>1.50</b>	<b>26.88</b>
<b>As at 31st March 2020</b>	<b>0.50</b>	<b>0.44</b>	<b>0.01</b>	<b>5.07</b>	<b>0.06</b>	<b>0.02</b>	<b>6.11</b>



**1) SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31<sup>st</sup> MARCH 2020**

**I) Corporate information :**

SMS Water Grace BMW Private Limited having its registered office in Nagpur was incorporated on 6th February 2007. The company is engaged in providing biomedical waste management & disposal Service. The company is providing total solutions for scientific treatment & disposal of various type of bio medical waste by the latest eco-friendly technologies.

**II) Basis of preparation :**

**(i) Compliance with IND AS**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all periods presented in Financial Statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**(ii) Historical Cost Conventions**

The financial statements have been prepared on a historical cost basis.

**(iii) Current Versus Non Current Classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

**(iv) Rounding off of Amounts**

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

**III) Use of Estimates and Judgements :**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The estimates and judgements used in the preparation of financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The areas involving estimation of uncertainty and judgement at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year given below

- a) Useful lives of property, plant and equipment
- b) Current Tax Payable
- c) Valuation of deferred tax assets
- d) Fair value measurement of financial instruments
- e) Defined Benefit Obligation
- f) Probable outcome of matters included under Contingent Liabilities

Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item affected in financial Statements

**IV) Significant Accounting Policies :**

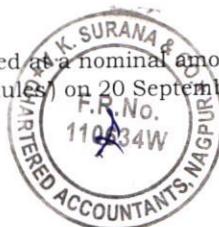
**a) Property, Plant & Equipment :**

**i) Recognition & Measurement**

All items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Advances paid towards acquisition of property plant & equipment outstanding at each balance sheet date is classified as capital advances under other non current assets and the cost of asset not put to use before such date are disclosed under " Capital work in progress". Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Non-monetary grant has been recognised as a nominal amount as per Companies (Indian Accounting Standards) Second Amendment Rules, 2018 (the 'Rules') on 20 September 2018.



**ii) Depreciation Method and residual value :**

Depreciation is calculated on a written down value basis over the estimated useful life of the assets as per provided in Part C of schedule II of the company act 2013 or remaining life of the project which ever is less.

For Depreciation of Landfill Asset, the Company evaluates the cost of construction of Landfill and also the capacity of landfill in Metric Ton (MT). Based on this the company evaluates Per MT Rate of depreciation to be charge on landfill. Every year the company evaluates the quantity of waste disposed off in landfill and charge depreciation on landfill by multiplying the Per MT depreciation rate with the quantity of waste disposed during the year.

The company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are same as the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	Useful Life
Building	4.1- 9 Years
Plant and Equipment	1.1-15 Years
Furniture and Fixtures	1.4 - 10 Years
Office Equipments	1.2 - 5 Years
Vehicles	1.1 - 8 Years
Computers	0.9 - 3 Years

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition/ disposal of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

As per condition for award of project the majority of assets are required to be handed over to over to concessionor in as it is condition Hence residual value of the asset is considered at 0.20% of Gross Block of Asset.

**b) Investment in Properties :-**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

**c) Intangible Assets :-**

Intangible assets acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Cost of a nonmonetary asset acquired in exchange of another non-monetary asset is measured at fair value. Intangible assets are amortised over their respective individual estimated useful life on straight line basis from the date that they are available for use.

**d) Inventories :-**

Inventories are valued at the cost or net realisable value whichever is lower . Cost comprise of all the cost of purchase and other costs incurred in bringing the inventories to present location and condition. Cost formulae used is 'Weighted Average Cost'. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

**e) Investment in Subsidiaries, Partnership firm, Joint Ventures and Associates**

Investments in subsidiaries, joint ventures and associates are recognised at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

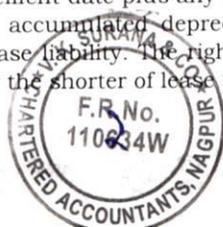
**g) Cash & Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and fixed deposits with original maturity of three months or less which are subject to an insignificant risk of change in value.

**f) Leases :-**

With effect from 1st April, 2019, Ind AS 116 – “Leases” (Ind AS 116) supersedes Ind AS 17 – “Leases”. The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has not resulted into recognition of ‘Right-of-Use’ asset with a corresponding Lease Liability in the Balance Sheet.

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.



The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the case, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

**h) Borrowings :-**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

**i) Financial Instruments:**

**(i) Financial Assets**

**1) Classification**

**The company classifies its financial Assets in the following measurement categories:**

- a) Those measured at amortised cost.
- b) Those to be measured subsequently at fair value (either through other comprehensive or through statement of profit and Loss), and

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

**2) Initial Recognition and measurement**

All financial assets are recognised initially at fair value, transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

**3) Subsequent Measurement**

For purposes of subsequent measurement, financial assets are classified in following

**a) Financial assets at amortized cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets 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. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

**b) Financial assets at fair value through other comprehensive income**

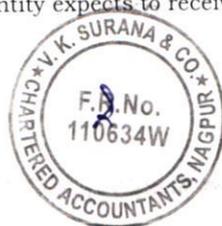
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. In respect of equity investments (other than for investment in subsidiaries and associates) which are not held for trading, the Company has made an irrevocable election to present subsequent changes in the fair value of such instruments in OCI. Such an election is made by the Company on an instrument by instrument basis at the time of transition for existing equity instruments/ initial recognition for new equity instruments.

**c) Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

**4) Impairment of Financial Assets**

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls).



**5) De-recognition of Financial Assets**

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralized borrowing for the proceeds received.

**ii) Equity Instrument And Financial Liabilities**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**a) Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

**b) Financial Liabilities**

**1) Initial recognition and Measurement**

Financial liabilities are recognized initially at fair value and in case of borrowing and payables, net of directly attributable cost.

**2) Subsequent measurement**

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

**3) De-recognition of Financial Liabilities**

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

**4) Offsetting Financial Liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

**j) Impairment of Non-Financial Assets:**

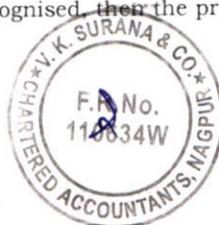
The Company assesses at each Balance Sheet date whether there is any indication that an asset, including intangible asset, may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account.

**Recoverable amount is determined:**

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (A group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.



**k) Provisions, Contingent Liabilities and Contingent Assets:-**

A provision is recognized when the company has the present obligation (legal and constructive) as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. When a company expects provision to be reimbursed, the reimbursement is recognized as a separate asset only when reimbursement is virtually certain.

A disclosure of contingent liabilities is made where there is possible obligation or present obligation that may probably not require an outflow of resources. When there is possible or a present obligation where there is likelihood of outflow of resource is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements.

Provisions, Contingent Asset & Contingent Liabilities are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

**l) Revenue Recognition:**

The Company earns revenue primarily from Bio Medical Waste Disposal Services.

Effective April 1, 2018, the Company has applied Ind AS 115 " Revenue From Contracts with Customers" which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. Company did not have contracts that were not completed as of April 1, 2018. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Effective from April 1, 2018, the Company has applied Ind AS 115 " Revenue From Contracts with Customers" which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. Company did not have contracts that were not completed as of 1st April, 2018. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

**m) Government Grants :-**

Grants from the government are recognised at their fair value where there is reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to the purchase of property, plant and equipment are included in capital reserve as deferred income and are credited to Profit and Loss on a straight - line basis over the remaining period of the project and presented within other income.

**n) Foreign currency Translation :-**

**i) Functional and presentation currency :-**

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

**ii) Transactions and balances :-**

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

**o) Borrowing Costs :-**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use as part of the cost of asset. All other borrowing costs are expenses in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

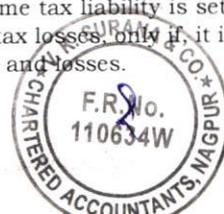
**p) Taxes on Income:**

**i) Current Tax:-**

The income tax expense or credit, if there is any for the period is the tax payable on the current period's taxable income based on the applicable income tax rate as per Income tax Act 1961. Current Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

**ii) Deferred Tax:-**

Deferred income tax is provided in full, using the Balance sheet approach method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement, if there is any. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.



**SMS WATER GRACE BMW PRIVATE LIMITED**

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

**q) Employee Benefits :-**

**i) Short-term obligations :-**

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

**Leave Encashment**

The cost of short term compensated absences is provided for based on estimates. The company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

**ii) Post-employment obligations :-**

**The Company operates the following post employment schemes:**

- a) Defined benefit plan such as gratuity; and
- b) Defined contribution plan such as provident fund.

**Gratuity obligations**

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

**Provident Fund**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset.

**r) Segment Reporting :-**

The Board of Directors of the Company constitute the Chief Operating Decision Makers ("CODM") which allocate resources to and assess the performance of the segments of the Company.

**s) Earnings Per Share:**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.



	31-Mar-20	31-Mar-19
	₹ in Lacs	₹ in Lacs
<b>3) Non-Current Loans</b>		
(Considered Good- Unsecured)		
GHR Education Foundation Society	251.97	246.89
Suntech Infrastate Private Limited	71.91	20.60
Active Infrastructure Pvt Ltd	195.67	-
<b>Total :</b>	<b>519.55</b>	<b>267.48</b>

<b>4) Other Non-Current Financial Assets :</b>		
Fixed Deposit with Banks (Remaining Maturity of more than 12 Months and kept as margin money or Security against bank guarantee or other commitments)	2.05	2.55
<b>Total :</b>	<b>2.05</b>	<b>2.55</b>

**5) Deferred Tax Assets/(Liabilities)**

**Movement in Deferred Tax Assets**

**Deferred Tax Assets / (Liabilities) in relation to the year ended 31st March 2020**

Particulars	Opening Balance	in Profit & Loss	Recognised in OCI	Closing Balance
Deferred Tax Assets/(Liabilities)				
Property, Plant & Equipment	65.45	0.65		66.10
Unabsorbed Losses	78.36	(78.36)		-
Employee Benefit	3.41	0.95	0.19	4.56
<b>Total Deferred Tax Assets/(Liabilities)</b>	<b>147.22</b>	<b>(76.76)</b>	<b>0.19</b>	<b>70.65</b>
Add : MAT Credit Receivable	84.05	61.23	-	145.28
	<b>231.27</b>	<b>(15.52)</b>	<b>0.19</b>	<b>215.93</b>

**Deferred Tax Assets / (Liabilities) in relation to the year ended 31st March 2019**

Particulars	Opening Balance	in Profit & Loss	Recognised in OCI	Closing Balance
<b>Deferred Tax Assets/(Liabilities)</b>				
Property, Plant & Equipment	66.97	(1.52)	-	65.45
Unabsorbed Losses	161.57	(83.21)	-	78.36
Employee Benefit	3.49	(0.20)	0.12	3.41
<b>Total Deferred Tax Assets/(Liabilities)</b>	<b>232.04</b>	<b>(84.93)</b>	<b>0.12</b>	<b>147.22</b>
Add : MAT Credit Receivable	15.21	68.84	-	84.05
	<b>247.25</b>	<b>(16.10)</b>	<b>0.12</b>	<b>231.27</b>

**6) Other Non-Current Assets**

Capital Advances :

Advances to Suppliers against capital goods

	31-Mar-20	31-Mar-19
	₹ in Lacs	₹ in Lacs
	-	2.54
<b>Total :</b>	<b>-</b>	<b>2.54</b>

**7) Inventories**

(As taken, valued & certified by the management at Lower of Cost (calculated at weighted average basis) or Net Realisable Value whichever is lower )

Stock-In-Trade

Stores and Spares

	2.49	2.13
	5.63	1.75
<b>Total :</b>	<b>8.12</b>	<b>3.88</b>

**8) Trade Receivables**

Trade Receivables - Considered Good- Unsecured

Others

	300.96	277.84
<b>Total :</b>	<b>300.96</b>	<b>277.84</b>

**9) Cash and Cash Equivalents**

Balances with Banks In Current Account:

Debit Balance in Cash Credit Account

Cash on hand

	13.47	17.39
	104.88	6.29
	0.59	2.29
<b>Total :</b>	<b>118.94</b>	<b>25.97</b>



**Note:-**

**a) Cash Credit**

The Cash credit limit issued by axis bank is freezed by bank due to Mortgage issues. The other details are as follows

Secured by first charge by way of hypothecation on entire current assets of the company both present and future, also by first charge on entire fixed assets constructed out of the term loan. collateral security in the form of equitable mortgage/registered mortgage on Plot No 1 to 33, survey no 48/1-B, Mouza -Arni Suitated at Arni, Opp Tahasil OFFice, Arni, Yawatmal having total Plot Area 13500 sq. meters owned by Mr. Rajiv Nilawar, Mrs. Sheelabai Nilawar and Mrs. Kusum Nilawar. Also secured against the personal guarantees of Mr Paramveer Sancheti and owner of above stated of land. The current rate of interest is 10.05% (MCLR+2.00%) p.a for Cash Credit. Since there is a debit balance in cash credit accounts, the same is grouped under cash and cash equivalent.

	31-Mar-20 ₹ in Lacs	31-Mar-19 ₹ in Lacs
<b>10) Bank Balance Other Than Cash and Cash Equivalents</b>		
Fixed Deposit With Bank (Remaining maturity of more than 3 months but less than 12 months and kept as security against bank guarantee)	3.12	1.64
<b>Total :</b>	<b>3.12</b>	<b>1.64</b>
<b>11) Other Current Financial Assets</b>		
Security Deposits to Vendors and utilities	1.96	1.96
Security Deposits to Customers	0.74	1.65
Receivable from related party	2.91	
Amount Recoverable from Tata Motors towards TDS	-	0.17
<b>Total :</b>	<b>5.60</b>	<b>3.78</b>
<b>12) Current Tax Assets (net)</b>		
Income Tax Refund of Earlier Years	-	12.39
TDS Receivable & Advance Tax for Current Year	-	58.59
Less: Provision for Income Tax	-	(68.96)
<b>Total :</b>	<b>-</b>	<b>2.03</b>
<b>13) Other Current Assets:</b>		
Advances other than capital advances :		
Advances to Suppliers	3.64	7.53
Advances to Employee	0.01	0.03
Goods and Services Tax receivable	4.31	-
Prepaid expenses	3.84	2.83
<b>Total :</b>	<b>11.81</b>	<b>10.39</b>
<b>14) Equity Share Capital :</b>		
Authorised Shares :		
1,28,50,000 (31st March 2019:1,28,50,000) Equity Shares of par value of ₹ 10/- each.	1,285.00	1,285.00
	<b>1,285.00</b>	<b>1,285.00</b>
Issued Shares :		
1,04,69,168 (31st March 2019 : 1,20,85,000) Equity Shares of par value of ₹ 10/-	1,046.92	1,208.50
Subscribed and Fully paid-up share :		
1,04,69,168 (31st March 2019 : 1,04,69,168) Equity Shares of par value of ₹ 10/-	1,046.92	1,046.92
<b>Total :</b>	<b>1,046.92</b>	<b>1,046.92</b>

**a) Reconciliation of the number of shares and the amount outstanding at the beginning and at the end of the year :**

	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019	As at 31-3-2019
	No.of Shares	₹ in Lacs	No.of Shares	₹ in Lacs
At the beginning of the year	1,04,69,168	1,046.92	1,04,69,168	1,046.92
Add : Issued during the year	-	-	-	-
Outstanding at the end of the year	<b>1,04,69,168</b>	<b>1,046.92</b>	<b>1,04,69,168</b>	<b>1,046.92</b>



**b) Terms/rights attached to equity shares :**

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share. The company declares and pays the dividend in Indian Rupees. The dividend proposed by directors is subject to the approval of shareholders in the ensuring annual general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amount. The distribution will be in proportion to the no. of equity shares held by the shareholder.

**c) The details of the Shareholders holding more than 5% of shares in the company are :**

	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019	As at 31-3-2019
	No.	% holding in the class	No.	% holding in the class
(i) SMS Limited	58,66,181	56.03%	58,66,181	56.03%
(ii) Shri Amit Nilawar	46,00,569	43.94%	46,00,569	43.94%

**d) Disclosure of shares held by holding company :**

	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019	As at 31-3-2019
	No.	% holding	No.	% holding
(i) SMS Limited	58,66,181	56.03%	58,66,181	56.03%

**15) Other Equity**

**(i) Retained Earning :**

Balance as per last Balance Sheet	(415.27)	(664.74)
<u>Prior Period items</u>	-	0.01
Add : Interest on FDR	-	(0.15)
Less : other Expenses		
Restated Balance as at beginning of Year	(415.27)	(664.88)
Add : Profit for the year	342.30	249.61
Net surplus in the statement of profit and loss	<b>Total : (72.97)</b>	<b>(415.27)</b>

**(ii) Other Comprehensive Income:**

**Items that will not be reclassified to profit or loss**

Re-measurement gains/ (losses) on defined benefit plans	(3.37)	(3.03)
Balance as per last Balance Sheet	(0.53)	(0.33)
Add : Other Comprehensive Income during the year	(3.90)	(3.37)
<b>Total :</b>	<b>(76.87)</b>	<b>(418.64)</b>

**Total Other Equity**

**16) Non-Current Borrowings :**

**A) Secured Term Loans:**

**(i) Vehicle Loan From Banks**

1) HDFC Bank Ltd.	5.07	8.38
2) Kotak Mahindra Bank Ltd	6.02	10.34
<b>Total (a) :</b>	<b>11.09</b>	<b>18.72</b>

**(ii) Vehicle Loan From Financial Institutions**

Tata Motors Finance Ltd.	-	0.44
<b>Total (b) :</b>	<b>-</b>	<b>0.44</b>
<b>Total(a+b) :</b>	<b>11.09</b>	<b>19.16</b>

**Additional Information to Non Current Borrowings :**

**1) Secured :**

**(1) HDFC Bank Ltd**

Secured by first charge by way of hypothecation of specific vehicle as specified in the schedule annexed to the agreement, vide sanction letter dated 22nd June 2017. The details of individual loans are as under.

Sr No.	Maturity period w.r.t. Balance Sheet date	Date of Agreement/ Sanction	Effective Rate of interest %	Total No. of Installments	No of instalments due	Amount of instalment including Interest in Lacs	Outstanding Balance as on 31.03.2020 in Lacs
1	11 Months	22-Jun-17	8.30%	42	11	0.26	2.79
2	11 Months	22-Jun-17	8.30%	42	11	0.26	2.79
3	11 Months	22-Jun-17	8.30%	42	11	0.26	2.79
4	4 years 1 Month	23-Mar-19	10.36%	60	11	0.16	6.40

**(2) Kotak Mahindra Bank Ltd.**

Secured by first charge by way of hypothecation of specific vehicles as specified in the schedule annexed to the agreement, vide sanction letter dated 5th July 2018. The details of individual loans are as under.

Sr No.	Maturity period w.r.t. Balance Sheet date	Date of Agreement/ Sanction	Effective Rate of interest %	Total No. of Installments	No of instalments due	Amount of instalment including Interest	Outstanding Balance as on 31.03.2020
						in Lacs	in Lacs
1	2 years 3 Months	5-Jul-18	9.60%	47	27	0.11	2.58
2	2 years 3 Months	5-Jul-18	9.60%	47	27	0.11	2.58
3	2 years 3 Months	5-Jul-18	9.60%	47	27	0.11	2.58
4	2 years 3 Months	5-Jul-18	9.60%	47	27	0.11	2.58

**(3) Tata Motors Finance Ltd.**

Secured by first charge by way of hypothecation of specific vehicles as specified in the schedule annexed to the agreement, vide sanction letter dated 2nd June 2016. The details of individual loans are as under.

Sr No.	Maturity period w.r.t. Balance Sheet date	Date of Agreement/ Sanction	Effective Rate of interest %	Total No. of Installments	No of instalments due	Amount of instalment including Interest	Outstanding Balance as on 31.03.2020
						in Lacs	in Lacs
1	1 Month	2-Jun-16	11.29%	47	1	0.22	0.22
2	1 Month	2-Jun-16	11.29%	47	1	0.22	0.22

31-Mar-20	31-Mar-19
₹ in Lacs	₹ in Lacs

**17) Other Non-Current Provision:**

Provision for Employee Benefits :  
Provision of Leave Encashment  
Provision for Gratuity

	0.88	-
	14.05	10.62
<b>Total :</b>	<b>14.93</b>	<b>10.62</b>

**18) Trade Payables :**

Micro & Small Enterprises  
Others

	-	-
	12.26	14.60
<b>Total :</b>	<b>12.26</b>	<b>14.60</b>

**Note :**

DUES TO MICRO AND SMALL ENTERPRISES

The Company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act is Nil.

- the principal amount remaining unpaid to any supplier at the end of each accounting year;
- the interest due on the principal amount remaining unpaid to any supplier at the end of each accounting year
- Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed
- Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year
- Interest due and payable for the period delay in making payment beyond the appointed day during the year, other than those specified under MSMED Act
- the amount of interest accrued and remaining unpaid at the end of each accounting
- the amount of further interest remaining due and payable even in the succeeding

**19) Other Financial Liabilities :**

Expenses Payable  
Interest accrued but not due on borrowings  
Salary Payable  
Bonus Payable  
Current Maturities of long term debts :  
HDFC Bank Ltd.  
Kotak Mahindra Bank Ltd  
Tata Motors Finance Ltd  
AXIS Bank Ltd.

	13.81	34.63
	0.16	0.22
	5.88	5.37
	2.00	1.65
	9.71	8.45
	4.32	3.93
	0.44	4.92
	-	60.91
<b>Total :</b>	<b>36.32</b>	<b>120.07</b>



	31-Mar-20	31-Mar-19
	₹ in Lacs	₹ in Lacs
<b>20) Other Current Liabilities :</b>		
Advance From Debtors	134.49	58.99
Security Deposit from customer	5.68	0.02
<u>Statutory Dues Payable</u>		
Provident Fund Payable	1.46	1.27
Employee State Insurance Contribution	0.21	0.27
Tax Deducted At Source Payable	0.40	0.50
Goods and Services Tax Payable	0.17	1.60
<b>Total :</b>	<b>142.41</b>	<b>62.66</b>
<b>21) Current Provisions :</b>		
<u>Provision for Employee Benefits :</u>		
Provision of Leave Encashment	0.24	0.58
Provision for Gratuity	0.34	0.28
<b>Total :</b>	<b>0.59</b>	<b>0.87</b>
<b>22) Current Tax Liabilities (net)</b>		
Provision for Income Tax	71.97	-
Less: TDS Receivable & Advance Tax for Current Year	(65.06)	-
<b>Total :</b>	<b>6.91</b>	<b>-</b>
<b>23) Revenue from Operations</b>		
A) <u>Sale of Service</u>		
Waste Disposal Charges	849.54	735.09
<b>Total : (a)</b>	<b>849.54</b>	<b>735.09</b>
B) <u>Sale of Product</u>		
Bags Sales	14.33	12.23
Scrap Sales	63.24	40.78
<b>Total : (b)</b>	<b>77.57</b>	<b>53.02</b>
<b>Total : (a+b)</b>	<b>927.12</b>	<b>788.11</b>
<b>24) Other Income</b>		
<u>Interest Income on</u>		
Unsecured Loan	29.50	13.87
Income Tax Refund	1.20	-
Fixed Deposits Receipts	0.31	0.14
Security Deposits for Utilities	0.16	0.15
Commission Received	11.00	-
Membership Fees	9.41	3.93
Profit on Sale of Asset	1.14	-
<b>Total :</b>	<b>52.72</b>	<b>18.09</b>
<b>25) Direct Expenses</b>		
Transporting Charges	68.31	53.63
Operating Charges	51.84	51.84
Plant Labour Charges	41.55	23.40
Electricity Expenses	35.77	27.25
Plant Expenses	31.98	30.08
Vehicle Repair & Maint.	30.49	26.69
Repair & Maintenance	21.44	20.83
Logistics Labour Charges	10.89	9.63
Consumption of Fuel & Other Stores	4.72	6.77
Consumption of chemicals	1.61	1.49
<b>Total :</b>	<b>298.60</b>	<b>251.62</b>
<b>26) Purchases of Stock-in-Trade :</b>		
Bags and consumables	8.44	8.17
<b>Total :</b>	<b>8.44</b>	<b>8.17</b>



	31-Mar-20	31-Mar-19
	₹ in Lacs	₹ in Lacs
<b>27) Changes in inventories of Stock-in-Trade :</b>		
<u>Opening Inventories</u>		
Bags and consumables	2.13	1.20
<u>Closing Inventories</u>		
Bags and consumables	2.49	2.13
<b>Total :</b>	<b>(0.36)</b>	<b>(0.93)</b>
<b>28) Employee benefit expenses :</b>		
<u>Salaries and Wages</u>		
Salaries and Wages	69.28	64.28
Bonus	4.33	4.73
Gratuity Expenses*	2.78	2.43
Leave Encashment	1.12	0.58
Contribution to provident and other funds	10.89	10.05
Staff welfare Expenses	0.80	0.66
<b>Total :</b>	<b>89.20</b>	<b>82.74</b>
<b>Note:-</b>		
* Since the Gratuity is unfunded the same is clubbed under head Salaries & Wages as per the guidance note on Division-II INDAS of Schedule III to the companies act, 2013.		
<b>29) Finance Cost :</b>		
Interest on Borrowings from Banks and Others	5.75	15.40
Interest on Late Payment of other Statutory Dues	1.28	0.37
Other Borrowing Cost	0.13	0.55
Interest on Late Payment of TDS	0.01	0.96
<b>Total :</b>	<b>7.17</b>	<b>17.28</b>
<b>30) Depreciation and Amortization Expenses</b>		
Depreciation on Tangible Assets	43.72	33.65
<b>Total :</b>	<b>43.72</b>	<b>33.65</b>
<b>31) Other Expenses :</b>		
Professional / Consultancy Charges	24.16	5.11
GST Expenses	28.17	16.32
Security Charges	9.57	8.99
Tour & Tevelling Expenses	9.40	6.85
Selling & Distribution	6.41	6.15
Fooding Exp.	4.71	3.73
Insurance	3.65	3.54
Office Expenses	3.04	5.67
Telephone Charges	2.26	2.34
Repairs Maintenance Others	1.80	0.39
Legal Expenses	1.57	1.04
Accounts Written off	3.09	12.92
Petrol & Diesel for Admin Vehicle	0.96	0.28
Payment to Auditor	0.83	0.82
Director Sitting Fees	0.60	0.80
Stationary & Printing Expenses	0.45	0.52
Computer & Software Rep. & Maint. Exp.	0.36	0.67
Parking & Toll Exp.	0.36	2.20
Bank Commssion and Charges	0.29	0.45
Postage & Courier Charges	0.20	0.16
Car Hire Charges	-	0.04
Water Charges	-	0.02
<b>Total :</b>	<b>101.87</b>	<b>79.02</b>



**SMS WATER GRACE BMW PRIVATE LIMITED**  
Notes to financial statements for the year ended 31st March 2020

	₹ in Lacs	
	31-Mar-20	31-Mar-19
<b>32) Contingent Liabilities, Contingent Assets and Commitments</b>		
<b>A) Contingent Liability</b>	-	-
<b>B) Guarantees</b>	-	-
<b>C) Commitments</b>		
a. Capital Commitments	-	10.48
b. Revenue Commitments	2.09	15.57
<b>D) Contingent assets</b>	-	-
<b>33) Payment to Auditors :-</b>		
a) Audit Fees (Excluding Taxes)	0.83	0.83
	<u>0.83</u>	<u>0.83</u>

**34) Related Party Transactions**

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

**(a) Holding Company**

SMS Limited

**(b) Key Management Personnel**

1. Kishore Malviya- Director
2. Prabal Pratap Singh - Director
5. Dilip Ganguly - Director

3. Aditya Nilawar - Director
4. Jayant Padgilwar - Director

**(c) Others**

**Subsidiary of Holding Co.**

SMS Envoclean Pvt. Ltd.  
SMS Mine Developers Pvt. Ltd.  
Spark Mall and Parking Pvt Ltd  
SMS Taxi Cabs Pvt. Ltd.  
SMS Infolink Pvt. Ltd.  
MS Tolls And Developers Ltd.  
SMS-AABS India Tollways Private Limited  
PT. SMS Minerals International  
Solar Bhatgaon Extension Mines Pvt. Ltd.  
Ayodhya Gorakhpur SMS Tolls Pvt. Ltd.  
Patwardhan Infrastructure Pvt. Ltd.  
Maharashtra Enviro Power Ltd.  
SMS Waste Management Pvt. Ltd.

**Joint Ventures of Holding Co.**

SMS Infrastructure Ltd. & D. Thakkar Construction Pvt. Ltd. JV  
Shaktikumar M. Sancheti Ltd. & S N Thakkar Construction Pvt. Ltd. JV  
SMS Infrastructure Ltd. & Brahamaputra Infrastructure Ltd (JV)  
SMS Infrastructure Ltd. & B. P. Construction Co. Pvt Ltd (JV)  
SMS Infrastructure Ltd. & Brahamaputra Consortium Ltd (JV)  
SMSIL KTCO (JV)  
Bhartiya SMSIL (JV)  
SMS Infrastructure Ltd. Shreenath Enterprises J.V.  
KhareTarkunde Infrastructure Pvt. Ltd. A/c Parwana  
GSJ Envo Ltd. In consortion with SMS Ltd.

**Enterprises having Significant Influence of Key Management Personnel**

SMS Envocare Limited

SMS Infrastructure Ltd - Aarti Infra-Projects Pvt. Ltd. J.V.

**Associates of Holding Co.**

RCCL Infrastructure Ltd.

SMS AAMW Tollways Pvt. Ltd.

Nature of Transactions	Year Ended on	Related Parties		
		Referred in (a)	Referred in (b)	Referred in (c)
Payment of Salary	31-Mar-20	-	8.77	-
	31-Mar-19	-	7.85	-
Directors Sitting Fees	31-Mar-20	-	0.60	-
	31-Mar-19	-	0.80	-
Purchase of Service	31-Mar-20	-	-	0.81
	31-Mar-19	-	-	-
Deposits & Advanes Repayment Received	31-Mar-20	-	-	-
	31-Mar-19	-	-	-
Deposits & Advanes Given	31-Mar-20	-	-	2.91
	31-Mar-19	-	-	-
Loans Repayment Received	31-Mar-20	-	-	-
	31-Mar-19	3.82	-	-
Loans Given	31-Mar-20	-	-	-
	31-Mar-19	-	-	-
Outstanding Balances included in assets	31-Mar-20	-	-	2.91
	31-Mar-19	-	-	-
Outstanding Balances included in liabilities	31-Mar-20	-	0.18	-
	31-Mar-19	-	0.18	-



35) Employee Benefit

Gratuity obligations

A. Amount recognised in the Balance Sheet

₹ in Lacs

Particulars	As at 31st March, 2020	As at 31st March, 2019
(Present Value of Benefit Obligation as at the end of the year)	(14.40)	(10.90)
Fair value of plan assets	-	-
Net Obligation	(14.40)	(10.90)
<b>Net (Liability)/Asset Recognized in the Balance Sheet</b>	<b>(14.40)</b>	<b>(10.90)</b>

B. Movements in Plan Assets and Plan Liabilities

There are no Plan Assets and Liabilities since the the obligation is not funded.

C. Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

₹ in Lacs

Particulars	As at 31st March, 2020	As at 31st March, 2019
Current Service Cost	1.93	1.68
Interest Cost on Defined Benefit Obligation	0.85	0.76
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
<b>Net impact on the Profit / (Loss) before tax</b>	<b>2.78</b>	<b>2.43</b>

D. Amount recognised in the Statement of Profit and Loss as Other Comprehensive Income

₹ in Lacs

Particulars	As at 31st March, 2020	As at 31st March, 2019
Actuarial (Gains)/Losses on Obligation For the Period	0.72	0.45
<b>Net (Income)/Expense For the Period Recognized in OCI</b>	<b>0.72</b>	<b>0.45</b>

E. Change in Present Value of Obligations

₹ in Lacs

Change in Present Value of Obligations	As at 31st March, 2020	As at 31st March, 2019
Opening of defined benefit obligations	10.90	9.61
Service cost	1.93	1.68
Interest Cost	0.85	0.76
Benefit Paid	-	(1.60)
<b>Actuarial (Gain)/Loss on total liabilities:</b>	<b>0.72</b>	<b>0.45</b>
- due to change in financial assumptions	1.77	0.14
- due to change in demographic assumptions	-	-
- due to experience variance	(1.05)	0.31
<b>Closing of defined benefit obligation</b>	<b>14.40</b>	<b>10.90</b>

F. Assumptions

The assumptions under Ind AS 19 are set by reference to market conditions at the valuation date. The significant actuarial assumptions were as follows:

₹ in Lacs

Particulars	As at 31st March, 2020	As at 31st March, 2019
Expected Return on Plan Assets	N.A	N.A
Rate of Discounting	6.88%	7.77%
Rate of Salary Increase	6%	6%
Withdrawal rate	For service 4 years & below For service 5 years & above	10% 2%
Mortality Rate	100 % of IALM (2012-14)	100 % of IALM (2012-14)
Average future service (in Years)	24.04 Years	25.68 Years



**G. Sensitivity Analysis**

Following table shows the sensitivity results on liability due to change in the assumptions

₹ in Lacs

Particulars	As at 31st March, 2020	Impact (Absolute)	Impact %
Base Liability	(14.40)		
Increase Discount Rate by 0.50%	13.36	1.03	-7.18%
Decrease Discount Rate by 0.50%	15.54	1.14	7.95%
Increase Salary Inflation by 1.00%	16.81	2.41	16.74%
Decrease Salary Inflation by 1.00%	12.40	(2.00)	-13.90%
Increase Withdrawal Rate by 1.00%	14.59	0.20	1.37%
Decrease Withdrawal Rate by 1.00%	14.17	(0.23)	-1.60%

**Note :-**

- 1) The base liability is calculated at discount rate of 7.77% per annum and salary inflation rate of 6.00% per annum for all future years.
- 2) Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate
- 3) Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

**H. The defined benefit obligations shall mature after year end 31st March, 2020 as follows:**

₹ in Lacs

Projected Benefit Obligation Payable in future Years from the date of reporting (Valued on undiscounted basis)	As at 31st March, 2020	As at 31st March, 2019
1st Following Year	0.34	0.28
2nd Following Year	0.40	0.38
3rd Following Year	0.41	0.41
4th Following Year	0.45	0.43
5th Following Year	0.48	0.46
After 5th Year	47.08	40.72

**36) Financial risk management objective and policies :-**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, current investment and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The senior management reviews and agrees policies for managing each of these risks, which are summarised below:

**i) Market risk :-**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits etc.

**1) Interest Rate Risk:-**

Interest rate risk is the risk that the future cash flows with respect to interest payments on borrowings will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates, however the company does not have any long-term debt obligation with floating interest rates.

**2) Foreign Currency Risk :-**

The company does not have any foreign currency risk exposure.

**3) Other Price Risk :-**

The company has not made any investment in equity securities hence no exposure

**ii) Credit Risk :**

Credit risk is the risk that the counter party will not meet its obligations under a financial instrument or a customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and Financial Guarantees). The company measure the expected credit loss of trade receivable based on historical, trend, industrial practices and business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends based on on historical data, loss on collection of receivables is not material hence no provision considered.



a) Trade Receivables

Particulars	₹ in Lacs	
	As at 31 March 2020	As at 31 March 2019
1-90 days past due	153.17	217.99
91 to 180 days past due	56.68	-
More than 180 days past due	91.11	59.85
<b>Total</b>	<b>300.96</b>	<b>277.84</b>

b) Financial Guarantees

Particulars	₹ in Lacs	
	As at 31 March 2020	As at 31 March 2019
Bank Gurarantee	15.74	11.09
<b>Total</b>	<b>15.74</b>	<b>11.09</b>

iii) Liquidity Risk :

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credit facility and bank loans. Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

Maturity patterns of borrowings

As at 31st March, 2020	₹ in Lacs			
	0-1 Years	1-5 Years	Beyond 5 Years	Total
Long term borrowings	14.47	11.09	-	25.55
Short term borrowings	-	-	-	-
<b>Total</b>	<b>14.47</b>	<b>11.09</b>	<b>-</b>	<b>25.55</b>

As at 31st March, 2019	₹ in Lacs			
	0-1 Years	1-5 Years	Beyond 5 Years	Total
Long term borrowings	78.20	19.16	-	97.36
Short term borrowings	-	-	-	-
<b>Total</b>	<b>78.20</b>	<b>19.16</b>	<b>-</b>	<b>97.36</b>

Maturity patterns of other Financial Liabilities

As at 31st March, 2020	₹ in Lacs			
	6 months or less	6-12 months	Beyond 12 months	Total
Trade payable	12.26	-	-	12.26
Creditors for Capital goods	-	-	-	-
Other Financial Liability (Current	21.85	-	-	21.85
<b>Total</b>	<b>34.12</b>	<b>-</b>	<b>-</b>	<b>34.12</b>

As at 31st March, 2019	₹ in Lacs			
	6 months or less	6-12 months	Beyond 12 months	Total
Trade payable	14.60	-	-	14.60
Creditors for Capital goods	-	-	-	-
Other Financial Liability (Current	41.87	-	-	41.87
<b>Total</b>	<b>56.47</b>	<b>-</b>	<b>-</b>	<b>56.47</b>

37) Capital Management

For the purpose of the company's capital management, capital includes issued equity capital, attributable to the equity holders of the holding company. The primary objective of the company capital management is to maximize the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, Loan obligation, trade and other payables and less cash and cash equivalents.



Particulars	₹ in Lacs	
	As at 31 March 2020	As at 31 March 2019
Borrowings	25.55	97.36
Trade payable	12.26	14.60
Other Financial Liability	21.85	41.87
<b>Total Debt</b>	<b>59.67</b>	<b>153.83</b>
Less : Cash & Cash Equivalent	118.94	25.97
<b>Net debt</b>	<b>(59.27)</b>	<b>127.86</b>
Equity	970.04	628.28
<b>Total capital</b>	<b>970.04</b>	<b>628.28</b>
<b>Capital and net debt</b>	<b>910.77</b>	<b>756.14</b>
Gearing Ratio	-6.51%	16.91%

38) Earnings Per Share:

	₹ in Lacs	
	31-Mar-20	31-Mar-19
Net Profit available for Equity Shareholders as per statement of profit and loss before other comprehensive income	342.30	249.61
<b>Net profit/(loss) for calculation of Basic EPS &amp; Diluted EPS</b>	<b>342.30</b>	<b>249.61</b>
Weighted average number of Equity Shares in calculating Basic EPS &	1,04,69,168	1,04,69,168
<b>Earnings per Equity Share: Fave value of ₹10/- each</b>		
Basic & Diluted	3.27	2.38

39) Segment Reporting :-

As the Company's business activity falls within a single segment viz. " Bio-Medical Waste Disposal Services", and the services are rendered in the domestic market, hence the disclosure requirements of IND AS 108. "Operating Segements", issued by the Institute of Chartered Accountants of India is not applicable.

40) Reconciliation of Comprehensive Income

	₹ in Lacs
	31-Mar-19
Total Comprehensive as per audited financial statements	249.56
Adjustments Impact : Gain/(Loss)	
<b>Prior Period Expenses</b>	
Prior Period Expenses (18-19)	(0.32)
Prior Period Expenses (17-18)	0.15
<b>Prior Period Income</b>	
Income Tax relating to OCI	(0.12)
<b>Total Comprehensive Income reflected in profit &amp; loss</b>	<b>249.27</b>

41) Reconciliation of Other Equity

	₹ in Lacs	₹ in Lacs
	31-Mar-19	31-Mar-18
Other equity as per audited financial statements	(418.22)	(667.78)
<b>Prior Period Expenses</b>		
Prior Period Expenses (17-18)		(0.15)
Prior Period Expenses (18-19)	(0.32)	
<b>Prior Period Income</b>		
Income Tax relating to OCI	(0.12)	
Other Interest Income	0.01	0.01
<b>Total Comprehensive Income reflected in Other Equity</b>	<b>(418.64)</b>	<b>(667.91)</b>



**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March 2020**

**42) Fair value measurement**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of current assets which includes loans given, cash and cash equivalents, other bank balances and other financial assets approximate their carrying amounts largely due to short term maturities of these instruments.
- 2) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

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

Level 1:

Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2:

Other techniques for which major inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3:

Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data (Unobservable input data).

₹ in Lacs

Financial Assets & Liabilities as at 31st March, 2020	Non Current	Current	Total	Fair Value through Profit & Loss	Fair Value through OCI	Carried at amortised Cost	Total Amount
<b>Financial Assests</b>							-
Investments	-	-	-	-	-	-	-
Loans	519.55	-	519.55	-	-	519.55	519.55
Other Financial Assets	2.05	5.60	7.66	-	-	7.66	7.66
Trade Receivable		300.96	300.96	-	-	300.96	300.96
Cash & cash Equivalents		118.94	118.94	-	-	118.94	118.94
Other Bank Balancees		3.12	3.12	-	-	3.12	3.12
<b>Total</b>	<b>521.60</b>	<b>428.62</b>	<b>950.22</b>	-	-	<b>950.22</b>	<b>950.22</b>
<b>Financial Liabilities</b>							
Borrowings	11.09	-	11.09	-	-	11.09	11.09
Other Fianacial Liabilities		36.32	36.32	-	-	36.32	36.32
Trade payables		12.26	12.26	-	-	12.26	12.26
<b>Total</b>	<b>11.09</b>	<b>48.58</b>	<b>59.67</b>	-	-	<b>59.67</b>	<b>59.67</b>

₹ in Lacs

Financial Assets & Liabilities as at 31st March, 2019	Non Current	Current	Total	Fair Value through Profit & Loss	Fair Value through OCI	Carried at amortised Cost	Total Amount
<b>Finacial Assests</b>							
Investments	-	-	-	-	-	31,193.84	31,193.84
Loans	267.48	-	267.48	-	-	267.48	267.48
Other Financial Assets	-	3.78	3.78	-	-	3.78	3.78
Trade Receivable		277.84	277.84	-	-	277.84	277.84
Cash & cash Equivalents		25.97	25.97	-	-	25.97	25.97
Other Bank Balancees		1.64	1.64	-	-	1.64	1.64
<b>Total</b>	<b>267.48</b>	<b>309.24</b>	<b>576.72</b>	-	-	<b>31,770.56</b>	<b>31,770.56</b>
<b>Financial Liabilities</b>							
Borrowings	19.16	-	19.16	-	-	19.16	19.16
Other Fianacial Liabilities		120.07	120.07	-	-	120.07	120.07
Trade payables		14.60	14.60	-	-	14.60	14.60
<b>Total</b>	<b>19.16</b>	<b>134.67</b>	<b>153.83</b>	-	-	<b>153.83</b>	<b>153.83</b>



**SMS WATER GRACE BMW PRIVATE LIMITED**  
Notes to financial statements for the year ended 31st March 2020

43) A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

	₹ in Lacs	
	31-Mar-20	31-Mar-19
<b>Tax Expense:</b>		
<b>Profit Before Tax</b>	431.19	334.66
Other comprehensive income before tax	(0.72)	(0.45)
Total comprehensive income before tax	430.47	334.21
Indian Statutory Income Tax Rate	26.00%	26.00%
<b>Expected Income Tax Expenses</b>	<b>111.92</b>	<b>86.89</b>
<b>Tax Effect of adjustments to reconcile expected Income Tax</b>		
Tax Effect of Non Deductible expenses	0.04	0.25
Re-statement of earlier year DTA due to change in tax rate	1.30	(2.25)
Other adjustments	(24.55)	0.05
<b>Total income tax expense recognised in Profit &amp; Loss</b>	<b>88.71</b>	<b>84.94</b>
a) Tax on normal income recognised in profit and loss	88.90	85.05
b) Tax on other comprehensive income recognised in profit and loss	(0.19)	(0.12)
<b>Total tax recognised in profit and loss</b>	<b>88.71</b>	<b>84.93</b>

44) Company is not required to spent on CSR Expenditure as the company is not qualified for any of the following criteria stipulated per provision of section 135 of the Companies Act.

- Net worth of or more than five hundred crores rupees or
- Turnover of one thousand crores rupees or more
- Net profit of rupees five crore or more during any preceding three financial year

45) Party balances are subject to confirmation and the balances shown under trade receivable, trade payable, loans and advances, other current assets & liabilities have approximately the same realisable/ payable value as shown in the financials.

46) Impact of Covid -19 :-

The outbreak of Corona virus (COVID-19) pandemic in India has resulted in a nationwide lock down and travel restriction by the Government of India which has significantly impacted future outlook of the business operation of the Company.

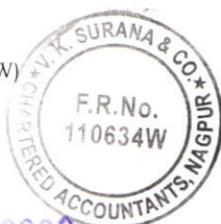
Being in Business of Biomedical waste collection transportation and disposal company has significant favourable impact with respect to Income which will increase substantially. However since high amount of Humane risk involved in the process due corona infected waste is also received for disposal the overall cost will also increase significantly.

47) Previous year's figures have been regrouped/ recasted, wherever necessary.

48) Events after reporting date

There are no subsequent events between the reporting date and signing of financial statements which have material

FOR **V. K. SURANA & CO**  
Chartered Accountants  
(Firm Registration No. : 110634W)



**CA. SURESH GALANI**  
Partner (M.No. 168192)  
Nagpur, dated

5 SEP 2020

UDIN : 20168192AAAACJ4405

For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**

**PRABAL PRATAP SINGH**  
Director  
(DIN : 06913074)

**KISHORE MALVIYA**  
Director  
(DIN : 03272644)

**MARUTIDAS GAIKAR**  
(Chief Financial Officer)

**SHAMIKSHA LAGAR**  
(Company Secretary)