

**TOP PROJECTS PRIVATE LIMITED**  
**32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001**  
**CIN - U70101WB1997PTC084195**

**Balance Sheet as at 31st March, 2022**

(in Thousands)

Particulars	Notes	31st March, 2022	31st March, 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	4,998	4,998
(b) Reserves and Surplus	4	12,075	11,585
<b>(2) Non Current Liabilities</b>			
(a) Long Term Borrowings	5	9,947	3,475
(b) Deferred Tax Liabilities (Net)		-	6
(c) Other Long Term Liabilities	6	38,943	44,291
(d) Long Term Provisions	7	-	-
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	8	2,573	158
(b) Trade Payables	9	-	-
(c) Other Current Liabilities	10	2,527	2,364
(d) Short Term Provision	11	51	264
<b>Total</b>		<b>71,114</b>	<b>67,142</b>
<b>II. ASSETS</b>			
<b>(1) Non - Current assets</b>			
<b>(a) Property Plant and Equipment and Intangible assets</b>			
(i) Property, Plant and Equipment	12 A	4,480	1,618
(ii) Intangible assets	12 B	-	-
(iii) Capital Work In Progress		-	-
(b) Non-current investments	13	669	819
(c) Deferred tax assets (net)		21	-
(d) Long-term loans and advances	14	-	-
(e) Other non-current assets	15	-	-
<b>(2) Current assets</b>			
(a) Current Investments	16	-	-
(b) Inventories	17	57,306	55,878
(c) Trade Receivables	18	-	-
(d) Cash and Cash Equivalents	19	1,118	1,268
(e) Short-Term Loans and Advances	20	6,720	6,846
(f) Other Current Assets	21	801	714
<b>Total</b>		<b>71,114</b>	<b>67,142</b>

The accompanying notes 1 to 31 are an integral part of these financial statements

As per our Report of even date  
For A Saraogi & Associates  
Chartered Accountants  
(Firm Registration No. 322993E)

*Rahul Rungta*

FCA Rahul Rungta  
(Partner)  
Membership No. 066726  
Place : Kolkata  
Date : 31/08/2022  
UDIN:



Ravindra Parasrampur  
Director  
(DIN- 00238549)

**TOP PROJECTS PVT. LTD.**

*Ravindra Parasrampur*  
Director

Bishwambhar Lal Parasrampur  
Director  
(DIN- 00238573)

**TOP PROJECTS PVT. LTD.**

*B. L. Parasrampur*  
Director

**TOP PROJECTS PRIVATE LIMITED**  
**32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001**  
**CIN - U70101WB1997PTC084195**

**Statement of Profit and Loss for the year ended 31st March, 2022**

Particulars	Notes	(in Thousands)	
		<u>31st March, 2022</u>	<u>31st March, 2021</u>
Revenue From Operations	22	-	-
Other Income	23	2,896	4,720
<b>I. Total Revenue</b>		<b>2,896</b>	<b>4,720</b>
<b>II. Expenses:</b>			
Change in Inventory of WIP	27	-	-
Finance Cost	30	22	35
Depreciation	29	181	156
Employee Benefit Expenses	28	1,618	2,277
Other Expenses	31	735	769
<b>II. Total Expenses</b>		<b>2,555</b>	<b>3,237</b>
<b>III. Profit before exceptional and extraordinary items and tax(I-II)</b>		<b>341</b>	<b>1,483</b>
IV. Exceptional Items		-	-
<b>V. Profit before extraordinary items and tax</b>		<b>341</b>	<b>1,483</b>
VI. Extraordinary Items		-	-
<b>VII. Profit before tax (V-VI)</b>		<b>341</b>	<b>1,483</b>
VIII. Tax expense:		106	222
<b>IX. Profit for the period (VII-VIII)</b>		<b>234</b>	<b>1,261</b>
<b>X. Earning per equity share:</b>			
(1) Basic		0.47	2.52
(2) Diluted		0.47	2.52

The accompanying notes 1 to 31 are an integral part of these financial statements

As per our Report of even date  
For A Saraogi & Associates  
Chartered Accountants  
(Firm Registration No. 322993E)

*Rahul Rungta*

FCA Rahul Rungta  
(Partner)  
Membership No. 066726  
Place : Kolkata  
Date : 31/08/2022  
UDIN:



Ravindra Parasrampuria  
Director  
(DIN- 00238549)

**TOP PROJECTS PVT. LTD.**

*Ravindra Parasrampuria*  
Director

Bishwambhar Lal Parasrampuria  
Director  
(DIN- 00238573)

*B. Parasrampuria*

**TOP PROJECTS PRIVATE LIMITED**  
**32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 1 : COMPANY INFORMATION**

TOP PROJECTS PRIVATE LIMITED is a Small and Medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly the company has complied with Accounting Standards applicable to a Small and Medium sized Company. The Company has its registered office at 32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001.

**NOTE 2 : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Preparation and Measurement**

**2.1 Basis of Preparation**

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

**2.2 Key Accounting Estimates and Judgements**

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

**2.3 Amendments to Schedule III of the Companies Act, 2013**

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

**2.4 Significant Accounting Policies**

The significant accounting policies used in preparation of the standalone financial statements are as under

**a Property, Plant and Equipment**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

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. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.



The useful life of major components of Property, Plant and Equipment is as follows:

PPE	Useful Life ( Years )
Buildings	60
Plants & Equipments	8
Tools and Equipments	10
Data Processing Equipments	3
Furniture and Fixtures	10

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

Accelerated Depreciation is charged in case of assets forming part of a restructuring project basis planned remaining useful life of assets

Leasehold improvements are depreciated on a straight line basis over the useful life of the asset or the lease period, whichever is lower.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs

Temporarily suspended projects do not include those projects where temporary suspension is a necessary part of the process of getting an asset ready for its intended use.

#### b Goodwill and Other Intangible Assets

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. The Company does not have Date : any Intangible Assets.

Development expenditures on an individual project are recognized at cost as an intangible asset when the following conditions are satisfied.

a) The company can demonstrate the technical feasibility of completing the intangible asset so that the asset will be available for use or sale

b) The company can demonstrate its intention to complete and its ability and intention to use or sell the asset

c) It is probable that the asset will generate future economic benefits

d) Adequate resources are allocated to complete the development and to use or sell of the asset e) Expenditure attributable to the intangible asset during development can be measured reliably

Goodwill is initially recognised based on the accounting policy for business combinations and is tested for impairment annually.

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that an intangible asset may be impaired. If any such indication exists, the Company estimates the recoverable amount ( higher of net realisable value and value in use ) of the asset. If such recoverable amount of the asset is less than the carrying amount, the carrying amount is reduced to the recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss

#### Revenue Recognition

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to Company and the revenue can be reliably estimated and collectability is reasonably assured.



Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customers.

#### **Other revenues**

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

#### **Employee benefits**

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

#### **Provident Fund**

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.

#### **Gratuity**

The Company provides gratuity, a defined benefit retirement plan covering eligible employees. The Company provides the gratuity benefit through annual contribution to Life Insurance Corporation ("LIC"). Liabilities related to the gratuity plan are determined by actuarial valuation using projected unit credit method carried out by an independent actuary as at the balance sheet date. Actuarial gain or loss is recognised immediately in the statement of profit and loss.

#### **Foreign currency transactions:**

Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

#### **Income Taxes**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.



Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

#### **Provisions, contingent liabilities and contingent assets**

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

#### **Earnings per Share**

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



**TOP PROJECTS PRIVATE LIMITED**  
Notes To The Financial Statements For The Year Ended 31 March 2022

**NOTE 3 - SHARE CAPITAL**

(in Thousands)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Authorised share capital				
Equity shares of Rs.100/- each with voting rights	500	5,000	500	5,000
Preference shares of Rs.100/- each ....	-	-	-	-
<b>(b) Issued</b>				
<b>Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	500	4,998	500	49,982
Preference shares of Rs.10/- each ....	-	-	-	-
<b>Subscribed and not fully paid up</b>				
Equity shares of Rs.10 each with voting rights,	-	-	-	-
Preference shares of Rs.10/- each ....unpaid amount	-	-	-	-
<b>Total</b>	<b>500</b>	<b>4,998</b>	<b>500</b>	<b>49,982</b>

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	500	4,998	500	4,998
Add : Shares issued	-	-	-	-
Less : Shares Redeemed	-	-	-	-
Less : Shares Cancelled	-	-	-	-
<b>Balance as at the end of the year</b>	<b>500</b>	<b>4,998</b>	<b>500</b>	<b>4,998</b>

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	No. of Shares	%	Value per share	Total Value As at March 31, 2022
Top Stock Pvt Ltd	218	48%	10	2,179
Vineet Resources Pvt Ltd	195	43%	10	1,947
B L Gupta	41	9%	10	411
<b>TOTAL</b>	<b>454</b>	<b>100%</b>		<b>4,537</b>

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.



(d) shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Particulars	As at	As at
	31 March, 2022	31 March, 2021
Date : 31/08/2022	Rs.	Rs.
Equity Shares ( previous Year) held by Holding Company ( name : )	NA	NA
Equity Shares ( previous Year) held by Holding Company ( name : )	NA	NA

(e) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
	NA	NA

(f) Shareholding of Promoters ( given for each class of shares separately )

Name of Promoters (Equity Shares)	No. of Shares	% of Total Shares	% Change during the year
Top Stock Pvt Ltd	218	48%	NIL
Vineet Resources Pvt Ltd	195	43%	NIL
B L Gupta	41	9%	NIL
<b>TOTAL</b>	<b>454</b>	<b>100%</b>	

(g) For the period of five years immediately preceding the date as at which the Balance Sheet

Particulars	As at	As at	As at	As at	As at
	31 March, 2022	31 March, 2021	31 March, 2020	31 March, 2019	31 March, 2018
	Rs.	Rs.	Rs.	Rs.	Rs.
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	NA	NA	NA	NA	NA

(h) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

Nature of Security	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
NOT APPLICABLE		





## (i) Calls unpaid

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
By Directors and Officers (give details on number of shares, unpaid calls)	NA	NA

## (j) Forfeited shares (amount originally paid up)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Number of Shares	NA	NA
Amount Paid Up	NA	NA

## NOTE 4 - RESERVES AND SURPLUS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Securities premium account		
Opening balance	8,004.80	8,005
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	8,004.80	8,004.80
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,579.94	2,285.06
Profit / (Loss) for the year	234.29	1,261.14
Adjustments for the year	256.28	33.74
Closing balance	4,070.51	3,579.94
(C) Capital Reserve	-	-
(D) Capital Redemption Reserve	-	-
(E) Debenture Redemption Reserve	-	-
(F) Revaluation Reserve;	-	-
(G) Share Options Outstanding Account;	-	-
(H) Other Reserves	-	-
<b>Total</b>	<b>12,075.31</b>	<b>11,584.74</b>



**TOP PROJECTS PRIVATE LIMITED**  
32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001

Notes To The Financial Statements For The Year Ended 31 March 2022

**NOTE 5 - LONG-TERM BORROWINGS**

(in Thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	696.54	175.36
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
<b>Secured Loans</b>	<b>696.54</b>	<b>175.36</b>
<b>(B) Unsecured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	9,250.00	3,300.00
<b>Unsecured Loans</b>	<b>9,250.00</b>	<b>3,300.00</b>
<b>Total</b>	<b>9,946.54</b>	<b>3,475.36</b>

**Nature of Security and Terms of Repayment**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Bonds/debentures	-	-
Secured by :		
Terms of Repayment		
(b) Term loans:		
(A) from banks.	696.54	175.36
Secured by : Fixed Assets		
Terms of Repayment : Monthly EMI		



NOTE 6 - OTHER LONG-TERM LIABILITIES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Trade payables	-	-
(B) Others	38,942.79	44,291.34
<b>Total</b>	<b>38,942.79</b>	<b>44,291.34</b>

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enter	-	-
(B) Total outstanding dues of creditors other than micro enterpr	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A)(i) Principal amount remaining unpaid	-	-
(A)(ii) Interest amount remaining unpaid	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

NOTE 7 - LONG-TERM PROVISIONS AND SHORT-TERM PROVISIONS

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-term	Long-term	Short-term
(A) Provision for employee benefits	-	-	-	-
(B) Others	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**TOP PROJECTS PRIVATE LIMITED**  
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Notes To The Financial Statements For The Year Ended 31 March 2022

**NOTE 8 - SHORT-TERM BORROWINGS**

(in Thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Loans repayable on demand		
(A) from banks.	2,573.09	157.91
(B) from other parties.		
(b) Deposits	-	-
(c) Loans and advances from related parties	-	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances (specify nature)	-	-
Secured Total	2,573.09	157.91
<b>(B) Unsecured</b>		
(a) Loans repayable on demand		
(A) from banks.	-	-
(B) from other parties.	-	-
(b) Deposits	-	-
(c) Loans and advances from related parties	-	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances (specify nature)	-	-
Unsecured Total	-	-
<b>Total</b>	2,573.09	157.91

**Nature of Security and Terms of Repayment**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Loans repayable on demand		
(A) from banks.	2,573.09	157.91
(B) from other parties.		
Secured by : Inventory		
Terms of Repayment : Repayable on Demand		



NOTE 9 - TRADE PAYABLES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Current maturities of finance lease obligations	-	-
(B) Interest accrued but not due on borrowings	-	-
(C) Interest accrued and due on borrowings	-	-
(D) Interest received in advance	-	-
(E) Unpaid dividends	-	-
(F) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(G) Unpaid matured deposits and interest accrued thereon	-	-
(H) Unpaid matured debentures and interest accrued thereon	-	-
(I) Others payables ( specify nature )		
(a) Duty & Taxes	6.64	68.33
(b) Outstanding Expenses Payable	2,520.25	2,295.78
<b>Total</b>	<b>2,526.90</b>	<b>2,364.11</b>

NOTE 11 - SHORT TERM PROVISIONS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Provision For Tax	51.36	233.10
(B) Others payables ( specify nature )	-	-
<b>Total</b>	<b>51.36</b>	<b>233.10</b>



NOTE 12 A - PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Buildings		Plant and Equipments		Tools and Equipments		Data Processing Equipments		Furniture and Fixtures		Vehicles		Total Tangible Assets	
	Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.	
Balance as at March 31, 2021	1,221		550		91		267		144		926		3,199.61	
Additions	-		-		-		61		-		2,990		3,050.66	
Other Adjustments	-		-		-		-		-		-		-	
- Exchange Difference	-		-		-		-		-		-		-	
- Change Due to Revaluation	-		-		-		-		-		-		-	
Disposals	-		-		-		-		-		-		-	
Capitalised	-		-		-		-		-		-		-	
Balance as at March 31, 2022	1,221		550		91		328		144		3,916		6,250	
Accumulated Depreciation	-		501		53		241		140		646		1,581.72	
Balance as at March 31, 2021	-		501		53		241		140		646		1,582	
Charge for the Year	-		13		10		5		1		159		189	
Disposals for the Year	-		-		-		-		-		-		-	
Changes due to Revaluation	-		-		-		-		-		-		-	
Balance as at March 31, 2022	-		515		63		246		142		805		1,770	
Carrying Amounts ( Net )														
As at March 31, 2021	1,221		49		38		26		4		281		1,618	
As at March 31, 2022	1,221		35		28		82		3		3,111		4,480	



**TOP PROJECTS PRIVATE LIMITED**  
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Notes To The Financial Statements For The Year Ended 31 March 2022

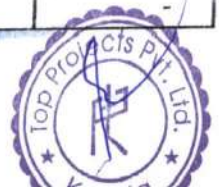
**Note 13 NON- CURRENT INVESTMENTS**

(in Thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Investments in Equity shares ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities ) Quoted :	669.18	818.96
Un Quoted :	-	-
Investments in preference shares		
Investments in Government or trust securities		
Investments in Debentures and Bonds		
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other current investments	-	-
<b>Total</b>	<b>669.18</b>	<b>818.96</b>

**Note 14 Long term Loans and Advances**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Secured advances : Considered Good</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
<b>Total Secured Advances</b>	<b>-</b>	<b>-</b>
<b>Unsecured advances : Considered Good</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
<b>Unsecured advances : Considered Doubtful</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Less : Provision for advances doubtful of recovery	-	-
<b>Total Unsecured Advances</b>	<b>-</b>	<b>-</b>
<b>Total Advances</b>	<b>-</b>	<b>-</b>



Note 15 Other Non Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Long terms Trade Receivables ( include on deferred credit terms )		
Secured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Doubtful		
b) Less than six months	-	-
a) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
Security Deposits	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>





Note 16 CURRENT INVESTMENTS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Investments in Equity shares ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
Quoted :	-	-
Un Quoted :	-	-
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in Debentures and Bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other current investments ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Total</b>	-	-

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Aggregate amount of quoted investments	-
Aggregate Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of diminution in value of investment	-	-
<b>Total</b>	-	-



**TOP PROJECTS PRIVATE LIMITED**  
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Notes To The Financial Statements For The Year Ended 31 March 2022

**Note 17 INVENTORIES**

(in Thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>In Stock</b>		
Raw Materials	-	-
Finished goods	-	-
Land (Project II) (As valued by the management)	23,392	23,392
<u>Work-in-Progress</u>		
WIP Top View Project	328	328
WIP Unique Park	28,091	26,734
WIP Commercial	21	-
Opening Balance	5,423	5,291
Add : Addition during the year	50	132
Less : Utilised during the year	-	-
<b>Total</b>	<b>57,306</b>	<b>55,878</b>

**Note 18 TRADE RECEIVABLES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Trade Receivables		
Secured - Considered Good		
a) Less than six months	-	-
b) More than six months	-	-
Unsecured - Considered Good		
a) Less than six months	-	-
b) More than six months	-	-
Unsecured - Considered Doubtful		
a) Less than six months	-	-
b) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



Note 19 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Balances with Banks	610	1,033
Cash on Hand	508	235
<b>Total</b>	<b>1,118</b>	<b>1,268</b>

Note 20 Short term Loans and Advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Secured advances : Considered Good</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
<b>Unsecured advances : Considered Good</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	6,720	6,846
<b>Unsecured advances : Considered Doubtful</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
Less : Provision for advances doubtful of recovery	-	-
<b>Total</b>	<b>6,720</b>	<b>6,846</b>

Note 21 Other Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Current assets - specify nature if not in any other category		
TDS Receivable	170	632
TCS Receivable	29	-
Other Assests	568	45
Office Deposit	34	37
Miscellaneous Expenses (Assets)	-	-
Less : Provision for assets doubtful of recovery	-	-
<b>Total</b>	<b>801</b>	<b>714</b>



TOP PROJECTS PRIVATE LIMITED  
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Notes To The Financial Statements For The Year Ended 31 March 2022

Note 22 REVENUE FROM OPERATIONS

(in Thousands)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Sale of Products	-	-
Sale of Services	-	-
<b>Total</b>	-	-

Note 23 OTHER INCOME

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Interest Income	73.66	192.95
Other Dividend Income	70.44	168.59
Long Term Capital Gain (Equity)	1,176.55	2,601.80
Rental Income	1,575.00	1,755.00
Other Income	-	1.20
<b>Total</b>	<b>2,895.65</b>	<b>4,719.54</b>

Note 24 Cost of materials Consumed

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Materials Consumed	-	-
Packing Materials Consumed	-	-
<b>Total</b>	-	-

Note 25 Purchases of Stock In Trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Purchases of Stock In Trade	-	-
<b>Total</b>	-	-



Note 26 Changes in Inventory of Finished Goods

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Opening Inventories Finished Goods	-	-
Closing Inventories Finished Goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 27 Changes in Inventory of Stock in Trade and Work In Progress

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Opening Inventories Stock In Trade Work In Progress	- 328.00	- 328.00
Closing Inventories Stock In Trade Work In Progress	- 328.00	- 328.00
<b>Total</b>	<b>-</b>	<b>-</b>

Note 28 Employee Benefit Expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Salaries and wages	1,617.95	2,276.50
Contribution to provident and other funds	-	-
Employee Stock Purchase Plan (ESPP)	-	-
Expense on Employee Stock Option Scheme (ESOP)	-	-
Staff Welfare	-	-
<b>Total</b>	<b>1,617.95</b>	<b>2,276.50</b>

Note 29 Depreciation and Amortisation Expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Depreciation on property, plant and equipment (owned assets)	180.76	155.50
Depreciation on property, plant and equipment (leased assets)	-	-
<b>Total</b>	<b>180.76</b>	<b>155.50</b>



Note 30 Finance Costs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Interest Expense	21.60	35.45
Other Borrowing Costs	-	-
<b>Total</b>	<b>21.60</b>	<b>35.45</b>

Note 31 Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Accounting Charges	25.00	30.00
Audit Fees	5.00	5.00
Car Parking charges	21.60	19.80
Car Running Expenses	96.02	45.79
Car Insurance	89.19	13.70
Interest on GST	0.20	-
Interest on TDS	0.76	-
GST Expenses	5.23	-
Late Fees on GST	0.50	-
Travelling & Conveyance Charges	35.00	0.69
Demat expenses	3.27	11.88
Filing Fees	-	6.50
General Expenses	31.93	55.68
Professional fees	5.00	65.20
Office Expenses	17.35	16.50
Office Maintenance	16.17	16.72
Business Promotion	95.71	125.88
Repairs & Maintenance	32.77	-
Software Charges	-	10.16
Loan Processing Fees	4.04	-
Professional Tax	-	7.70
Rates & Taxes	93.07	62.76
Trade License	2.20	-
Books & Periodicals	-	1.40
Staff Welfare	-	3.15
Rent	84.00	204.00
Bank Charges	1.59	1.67
Telephone Expenses	66.38	65.16
Balances Written Off	2.81	-
<b>Total</b>	<b>735</b>	<b>769.33</b>

<b>Of above, payment to Auditors</b>		
Statutory Audit	5.00	5.00
Taxation matters	-	-
Company law matters	-	-



**TOP PROJECTS PRIVATE LIMITED**  
**32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001**  
**CIN - U70101WB1997PTC084195**

**Deferred Tax Liability**

Deferred Tax Assets at the beginning		(6)
Add : Adjustments for previous years		70
<u>Deferred Tax Asset during the year</u>		
Depriciation as per IT	348	
Depriciation as per Co. Act	181	
Difference In Profit due to Excess Depriciation	(168)	
Tax Difference @ 26% on	(168)	(44)
Deferred Tax Assets for the current Year		(44)
Deferred Tax Assets (Net)		21



**TOP PROJECTS PRIVATE LIMITED**  
**32 EZRA STREET 10TH FLOOR, ROOM NO 1061 KOLKATA -700001**  
**CIN - U70101WB1997PTC084195**

**Depreciation As Per Income Tax Act**  
**For The Year Ended 31st March 2022**

Assets Description	WDV as on 01.04.2021	Additions		Total	Depreciation		WDV as on 31.03.2022
		More than 180 days	Less than 180 days		Rate of Depreciation	Depreciation for the year	
Compter & Accessories	55	-	61,017	61,072	40%	12,225	48,846
Furniture & Fixtures	16,522	-	-	16,522	10%	1,652	14,870
Office Equipment	735,615	-	2,989,640	3,725,255	15%	334,565	3,390,689
	<b>752,191</b>	<b>-</b>	<b>3,050,657</b>	<b>3,802,848</b>		<b>348,443</b>	<b>3,454,406</b>

