

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN AAAC79224E
Name TOPSIA ESTATES PVT. LTD.
Address 4TH FLOOR , 7B, JUSTICE DWARKANATH ROAD , BHAWANIPORE , KOLKATA , 32-West Bengal , 91-India , 700020
Status Private Company Form Number ITR-6
Filed u/s 139(1) Return filed on or before due date e-Filing Acknowledgement Number 314493500090322

Taxable Income & Tax details	Current Year business loss, if any	1	0
	Total Income		1,23,36,910
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	31,04,951
	Interest and Fee Payable	5	2,48,622
	Total tax, interest and Fee payable	6	33,53,573
	Taxes Paid	7	33,53,573
	(+)Tax Payable /(-)Refundable (6-7)	8	0
	Dividend Tax Payable	9	0
Distribution Tax details	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by Rajendra Kumar Jain in the capacity of Director having PAN ACTP9188R from IP address 10.1.219.49 on 09-03-2022 18:31:37

DSC Sl. No. & Issuer 3315582 & 50357554CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

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Barcode/QR Code



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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



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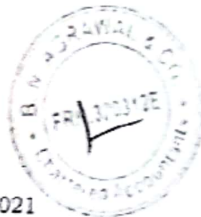
TOPSIA ESTATES PVT. LTD.
CIN NO. U70109WB1988PTC044967
Balance Sheet as at 31st March, 2021

	Particulars	Note No.	As at 31st March, 2021 Amount in Rs	As at 31st March, 2020 Amount in Rs
A	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholder's Funds</u>			
	Share Capital	2	79,49,200.00	79,49,200.00
	Reserves and Surplus	3	5,81,27,128.99	4,95,73,720.77
2	<u>Non-Current Liabilities</u>			
	Long term Borrowings	4	49,82,606.50	14,13,675.96
3	<u>Current Liabilities</u>			
	Short-term borrowings	5	2,25,36,883.95	4,18,87,423.05
	Trade payables	6	10,21,33,076.86	14,64,05,277.64
	Other current liabilities	7	3,57,21,540.69	2,01,48,819.28
	TOTAL		23,14,50,436.99	26,73,78,116.70
B	<u>ASSETS</u>			
1	<u>Non-current assets</u>			
	Fixed assets			
	Property, Plant & Equipment	8	84,08,060.31	77,47,100.94
	Capital WIP		23,47,113.00	10,57,133.00
	Non-current investments	9	8,600.00	8,600.00
	Other Non current assets	10	6,64,402.72	6,64,402.72
2	<u>Current Assets</u>			
	Inventories	11	7,13,75,382.74	9,66,50,639.62
	Trade receivables	12	11,19,26,371.43	12,18,88,205.13
	Cash and cash equivalents	13	2,50,10,335.52	2,17,10,385.40
	Short-term loans and advances	14	29,11,556.44	17,85,171.45
	Other current assets	15	87,98,614.83	1,58,66,478.44
	TOTAL		23,14,50,436.99	26,73,78,116.70
	Significant Accounting policy	1		
	The annexed notes are an integral part of these financial statements			

In terms of our report of even date attached
For, B.N.AGRawal & CO.
Chartered Accountants
FRN: 320312E

Sandeep Kumar Agarwal
SANDEEP KUMAR AGARWAL
Partner
M. No.068141

Place: Kolkata
Dated : The 30th Day of September, 2021



For and on behalf of the Board of Directors

TOPSIA ESTATES PVT. LTD.

[Signature]
Director

TOPSIA ESTATES PVT. LTD.

[Signature]
Director

TOPSIA ESTATES PVT. LTD.

[Signature]
Director



TOPSIA ESTATES PVT. LTD.
CIN NO. U70109WB1988PTC044967
Statement of Profit and Loss for the year ended 31st March, 2021

	Particulars	Note No.	For the year ended	For the year ended
			31st March, 2021	31st March, 2020
			Amount in Rs	Amount in Rs
A	Income			
	Revenue from operations	16	45,09,63,761.32	68,08,38,177.69
	Other Operating Revenue	17	-	6,44,089.32
	Other Income	18	85,94,686.39	65,42,153.61
	Total revenue		45,95,58,447.71	68,80,24,420.62
B	Expenses			
	Purchase of Stock in Trade	19	38,65,15,114.12	62,92,92,897.66
	Carriage Inwards		4,99,196.25	18,17,412.10
	Changes in Inventories	20	2,52,75,256.88	(1,07,74,678.80)
	Employee benefits expense	21	99,63,615.59	99,54,106.02
	Finance costs	22	30,14,386.52	32,58,264.95
	Depreciation and amortisation expenses		17,37,117.28	19,47,095.28
	Other expenses	23	2,03,22,116.85	4,25,86,516.25
	Total expenses		44,73,26,803.49	67,80,81,613.46
C	Profit before tax		1,22,31,644.22	99,42,807.16
D	Tax expense:			
	Current tax expense		31,04,952.00	25,40,866.00
	Earlier Year Tax		5,73,284.00	-
E	Profit for the year after Tax		85,53,408.22	74,01,941.16
	Basic earning per Share		10.76	9.31
	Diluted Earning per share		10.76	9.31

In terms of our report of even date attached
For, B.N.AGRAWAL & CO.
Chartered Accountants
FRN: 320312E

Sandeep Kumar Agarwal
SANDEEP KUMAR AGARWAL
Partner
M. No.068141

Place: Kolkata
Dated: The 30th Day of September, 2021



For and on behalf of the Board of Directors

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TOPSIA ESTATES PVT. LTD.
CIN NO. U70109WB1988PTC044967
Cash Flow Statement for the year ended 31st March, 2021

	Particulars	For the year ended	For the year ended
		31st March, 2021	31st March, 2020
		Amount in Rs	Amount in Rs
A. Cash Flow From Operating Activities :			
Profit / (Loss) before Taxes		1,22,31,644.22	99,42,807.16
Adjustments For :			
Depreciation		17,37,117.28	19,47,095.28
Profit on Sale of Assets			(8,242.67)
Interest Income		(14,66,817.00)	(11,17,423.00)
Financial Costs		30,14,386.52	38,42,735.95
Operating Profit before Working Capital Changes		1,55,16,331.02	1,46,06,972.72
Adjustments for (Increase) / Decrease in Operating Assets			
Inventories		2,52,75,256.88	(1,07,74,678.80)
Trade Receivables		99,61,833.70	1,60,70,471.94
Other Current Assets		59,46,868.09	83,15,712.38
Adjustments for Increase / (Decrease) in Operating Liabilities			
Trade Payables		(4,42,72,200.78)	4,34,992.12
Other Current Liabilities		1,55,72,721.41	(96,12,861.47)
Cash generated in Operations		2,80,00,810.32	1,90,40,608.89
Direct Taxes (Paid) / Refunded		(25,57,240.48)	(29,90,866.00)
Net Cash generated from operating activities		2,54,43,569.84	1,60,49,742.89
B. Cash Flow From Investing Activities :			
Purchase of Fixed Assets		(36,88,056.65)	(22,20,035.93)
Sale of Fixed Assets		-	30,000.00
Short Term Loan & Advances		(11,26,384.99)	47,35,813.77
Used in Other Non Current assets		-	99,941.00
Net Cash used in Investing activities		(48,14,441.64)	26,45,718.84
C. Cash Flow From Financing Activities :			
Proceeds from Short Term Borrowings		(1,93,50,539.10)	(1,37,75,166.08)
Proceeds from Long Term Borrowings		35,68,930.54	(61,662.72)
Interest Income Received		14,66,817.00	11,17,423.00
Interest and Other Borrowing Costs Paid		(30,14,386.52)	(38,42,735.95)
Net Cash used in financing activities		(1,73,29,178.08)	(1,65,62,141.75)
Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)		32,99,950.12	21,33,319.98
Cash and Cash Equivalents as at 1st April 2020		2,17,10,385.40	1,95,77,065.42
Cash and Cash Equivalents as at 31st March 2021		2,50,10,335.52	2,17,10,385.40

In terms of our report of even date attached
For, B.N.AGRAWAL & CO.
Chartered Accountants
FRN: 320312E

Sandeep Kumar Agarwal
SANDEEP KUMAR AGARWAL
Partner
M. No.068141

Place: Kolkata



For and on behalf of the Board of Directors

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[Signature]
Director

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Director

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Note- 1 : Significant Accounting Policies :

a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention on going concern and on accrual basis. The Financial statements are presented in accordance with Generally Accepted Accounting Principles in India, Accounting Standards notified under section 133 of the Companies Act, 2013 and the relevant rules thereof and as per other provisions of Companies Act, 2013.

b) Use of estimates

The Accounting presentations in accordance with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of the financial statements and the reported amount of expenses during the year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

c) Tangible assets

Tangible assets are stated at cost less accumulated depreciation. The cost of an assets includes the purchase cost of materials, including non-refundable taxes and duties, and directly attributable costs of bringing an assets to the location and condition of its intended use.

Direct overhead expenditure incurred and other attributable revenue costs on project under implementation is treated as un allocated capital expenditure pending allocation to the assets and are included under Capital work-in-progress.

Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for their intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

d) Depreciation

Depreciation on tangible assets is provided on a prorata basis for all tangible assets on written down value method over the useful life of assets as provided in schedule II of Companies Act, 2013

e) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Long term investment are carried at cost.

f) Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined on the FIFO basis and where applicable comprises purchase price, freight and handling, non-refundable taxes and duties and other directly attributable costs.



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g) Revenue Recognition

All incomes are accounted for on accrual basis.

h) Sale of Goods

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Sales are recognized on transfer of significant risk and rewards of ownership which generally coincide with the dispatch of the goods. Sales are stated at net of GST, trade discount and rebates.

i) Purchase

Purchase includes ocean freight, custom duty, clearing and commission expenses.

j) Foreign currency transactions

i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction

ii. Conversion

Foreign currency monetary items not covered by forward contracts are restated at the exchange rates prevailing at the year end.

iii. Exchange differences

Exchange differences arising, on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

iv. Valuation at Balance Sheet Date

Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated into Indian rupees at the closing exchange rate on that date. The resultant exchange differences are recognized in the Statement of Profit & Loss.

k) Earning Per Share

The Company reports Earning Per Share (EPS) in accordance with Accounting Standard 20. Basic EPS is computed by dividing the net profit for the year by the weighted average number of Equity Share outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti dilutive.

l) Taxes on income

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.



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m) Provisions, Contingent liabilities and Contingent Assets

i. Provisions

Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if the company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated.

ii. Contingent Liabilities and Assets

Contingent liabilities are not recognised but disclosed in the case of a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation. Contingent assets are neither recognised nor disclosed.

n) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and present the cash flows by operating, investing and financing activities of the company. Cash and cash equivalents presented in the cash flow statement consists of cash in hand and balance with bank in current accounts.



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Notes Forming Part of the Financial Statement as at 31st March, 2021

Note : 2 Share Capital

Sr. No	Particulars	As at 31.03.2021		As at 31.03.2020	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
A)	AUTHORISED CAPITAL Equity Shares of Rs. 10/- each.	15,00,000	1,50,00,000	15,00,000	1,50,00,000
B)	ISSUED, SUBSCRIBED & FULLY PAID UP Equity Shares of Rs 10/- Each, Fully paid up Balance at the beginning of the year Addition during the year Balance at the end of the year	7,94,920 - 7,94,920	79,49,200 - 79,49,200	7,94,920 - 7,94,920	79,49,200 - 79,49,200
	Total	7,94,920	79,49,200	7,94,920	79,49,200

Details of shareholders holding more than 5% shares in the company

Sr. No	Name of Shareholders	As at 31.03.2021		As at 31.03.2020	
		No. of Shares	% holding	No. of Shares	% holding
a)	Rajendra Kumar Jain	3,70,920	46.66%	3,70,920	46.66%
b)	Rajul Jain	1,89,000	23.78%	1,89,000	23.78%
c)	Bhanmal Vastaji & Sons (HUF)	1,35,000	16.98%	1,35,000	16.98%
d)	Surbhit Jain	50,000	6.29%	50,000	6.29%
e)	Sanidhya Jain	40,000	5.03%	40,000	5.03%

The Company has only one class of Equity Shares having a par value of Rs 10 per share. Each Shareholder is eligible for one vote per share held. All Shares have equal rights in respect of distribution of dividend and repayment of capital. No Shares have any restrictions in respect of distribution of dividend and repayment of capital.



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Notes Forming Part of the Financial Statement as at 31st March, 2021

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Securities Premium Reseerve		
	Balance at the beginning of the year	18,00,000.00	18,00,000.00
	Add: Addition during the year	-	-
	Balance at the end of the year	18,00,000.00	18,00,000.00
2	Surplus in Statement of Profit & Loss:		
	Balance at the beginning of the year	4,77,73,720.77	4,03,71,779.61
	Add: Profit for the Year	85,53,408.22	74,01,941.16
	Balance at the end of the year	5,63,27,128.99	4,77,73,720.77
	Total	5,81,27,128.99	4,95,73,720.77

Note : 4 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
	Secured Loans		
1	TMB Term Loan (All the loans are against hypothecation of stock in trade, book debts & personal gurantee of directors')	38,50,000.00	-
2	SBI Car Loan (Hypothecation of Motor Car)	8,54,800.64	14,75,338.68
3	HDFC BANK- Car Loan (Hypothecation of Motor Car)	16,77,849.12	8,27,123.55
		63,82,649.76	23,02,462.23
	Less: Current Year Maturity	14,00,043.26	8,88,786.27
		49,82,606.50	14,13,675.96
	Total	49,82,606.50	14,13,675.96

Note : 5 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
	Secured Loans		
	<u>From Tamilnad Mercantile Bank</u>		
1	Cash Credit Account	71,49,796.95	57,88,670.05
3	Foreign Currency Loan (FCL) (All the loans are against hypothecation of stock in trade, book debts & personal gurantee of directors')	35,87,616.00	1,32,12,215.00
	Unsecured Loans		
1	From Corporate Bodies	1,17,99,471.00	2,28,86,538.00
	Total	2,25,36,883.95	4,18,87,423.05



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Note : 6 Trade Payables

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Trade Payables: Creditors for Goods & Services	10,21,33,076.86	14,64,05,277.64
	Total	10,21,33,076.86	14,64,05,277.64

Note : 7 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
	<u>Other Payables</u>		
1	Current Maturity of Long Term Loans	14,00,043.26	8,88,786.27
2	Statutory Liabilities	5,29,023.00	7,44,384.11
3	Advance From Customers	2,69,43,046.43	1,63,47,491.90
4	Other Liabilities	68,49,428.00	21,68,157.00
	Total	3,57,21,540.69	2,01,48,819.28



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Notes Forming Part of the Financial Statement as at 31st March, 2021

Note :8. Fixed Assets

Sr. No	Particulars	Gross Block		Depreciation			Net Block	
		Balance As at 31.03.2020	Addition during the year	Deduction during the year	Balance As at 31.03.2021	Balance As at 31.03.2020	Addition during the year	WDV as on 31.03.2021
A	Property, Plant & Equipment							
1	Land & Building	51,34,618.00	-	-	51,34,618.00	18,76,234.24	1,59,693.37	30,98,690.39
2	Computer	10,09,668.75	2,11,215.25	-	12,20,884.00	8,75,393.68	1,14,788.52	2,30,701.80
3	Motor Car	95,08,148.00	20,43,197.00	-	1,15,51,345.00	59,58,439.04	12,12,963.32	43,79,942.64
4	Other Vehicle	4,93,469.00	28,300.00	-	5,21,769.00	2,96,986.53	55,920.35	1,68,862.12
5	Office Equipments & Machinery	9,63,476.42	98,864.40	-	10,62,340.82	7,51,860.30	1,05,777.79	2,04,702.73
6	Furniture	23,55,053.00	16,500.00	-	23,71,553.00	19,58,418.46	87,973.93	3,25,160.61
	Total (Current Year)	1,94,64,433.17	23,98,076.65	-	2,18,62,509.82	1,17,17,332.25	17,37,117.28	84,08,060.30
	(Previous Year)	1,75,57,731.24	19,70,094.93	63,393.00	1,94,64,433.17	98,11,872.63	19,47,095.28	1,17,17,332.24
								77,47,100.94



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Notes Forming Part of the Financial Statement as at 31st March, 2021

Note : 09 Non-Current Investments

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Long Term Investments - Trade (In Fully Paid up equity shares, Unquoted) 6000 (6000) Shares of Shree Quality Cement Ltd. 2600 (2600) Shares of Khaitan Agro Industries Ltd.	6,000.00 2,600.00	6,000.00 2,600.00
	Total	8,600.00	8,600.00

Note : 10 Other Non-Current Assets

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Security Deposit	6,64,402.72	6,64,402.72
	Total	6,64,402.72	6,64,402.72

Note : 11 Inventories (As taken, valued and certified by the management)

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Stock in Trade (Valued at Cost or NRV whichever is lower)	7,13,75,382.74	9,66,50,639.62
	Total	7,13,75,382.74	9,66,50,639.62

Note : 12 Trade Receivables

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Unsecured, considered good Outstanding for more than Six Months Others	1,08,87,288.94 10,10,39,082.49	1,76,71,896.73 10,42,16,308.40
	Total	11,19,26,371.43	12,18,88,205.13



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Note : 13 Cash and Cash Equivalents

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Cash on Hand (As certified by the Management)	26,70,203.00	18,08,622.40
2	Balance with Banks in Current Accounts		
	Tamilnad Mercantile Bank Ltd.	5,96,419.02	6,95,153.50
	State bank of India	17,20,777.50	3,25,904.50
	Tamilnad Mercantile Bank Ltd.(044150310875255)	-	-
3	In Term Deposits		
	Tamilnad Mercantile Bank Ltd. (Including Interest Accrued) (Kept as Margin)	2,00,22,936.00	1,88,80,705.00
	Total	2,50,10,335.52	2,17,10,385.40

Note : 14 Short Term Loans and Advances

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Advance against Purchase	18,60,729.00	9,22,257.00
2	Advance to Others	8,87,827.44	7,31,914.45
3	Deposit	1,63,000.00	1,31,000.00
	Total	29,11,556.44	17,85,171.45

Note : 15 Other Current Assets

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	Balances with Govt. Authorities-		
	With Income Tax Authorities (Net)	1,19,47,069.48	99,63,113.00
	Less: Provision of Income Tax	1,12,58,688.00	81,53,736.00
		6,88,381.48	18,09,377.00
	With Custom Authorities	62,13,532.00	98,12,856.00
	With GST Authorities	18,96,701.35	42,44,245.44
	Total	87,98,614.83	1,58,66,478.44



TOPSIA ESTATES PVT. LTD.

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Director

Director

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Director



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Notes Forming Part of the Financial Statement as at 31st March, 2021

Note : 16 Revenue From Operation

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	Sales of Traded Goods	45,09,63,761.32	68,08,38,177.69
	Total	45,09,63,761.32	68,08,38,177.69

Note : 17 Other Operating Revenue

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	Duty Drawback	-	6,44,089.32
	Total	-	6,44,089.32

Note : 18 Other Income

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	Interest Income	14,66,817.00	11,17,423.00
2	Discount Received	-	1,42,922.30
3	Recovery of write-off of earlier years	2,97,430.00	52,37,565.64
5	Rental Income	36,000.00	36,000.00
6	Profit on sale of Fixed Assets	-	8,242.67
7	Profit on Utilisation of Licence	39,12,901.37	-
8	Foreign Exchange Fluctuation on purchase	28,81,538.02	-
	Total	85,94,686.39	65,42,153.61

Note : 19 Purchase of Stock in Trade

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	Purchases of Traded Goods		
	Purchases	30,66,00,064.08	51,43,03,276.85
	Ocean Freight Paid	1,51,05,596.40	89,04,166.44
	Custom Duty Paid	5,23,97,859.60	8,42,02,373.52
	Clearing & Commission Charges Paid	1,24,11,594.04	2,18,83,080.85
	Total	38,65,15,114.12	62,92,92,897.66



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Note : 20 Changes in Inventories

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	<u>Inventories at the end of the year</u> Stock in Trade	7,13,75,382.74	9,66,50,639.62
2	<u>Inventories at the beginning of the year</u> Stock in Trade	9,66,50,639.62	8,58,75,960.82
	Net (Increase)/Decrease	2,52,75,256.88	(1,07,74,678.80)
	Total	2,52,75,256.88	(1,07,74,678.80)

Note : 21 Employee Benefits Expenses

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	Salaries ,Wages & Bonus	54,02,899.00	54,43,404.00
2	Director Remuneration	33,00,000.00	36,00,000.00
3	Staff Welfare expenses	12,60,716.59	9,10,702.02
	Total	99,63,615.59	99,54,106.02

Note : 22 Finance Cost

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	<u>Interest Expenses</u> On Borrowings	30,14,386.52	32,58,264.95
	Total	30,14,386.52	32,58,264.95



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Note : 23 Other Expenses

Sr. No	Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
		Amount in Rs	Amount in Rs
1	Advertisement Expenses	21,186.44	1,29,983.05
2	Bank Charges & Commission	11,96,591.52	14,24,200.50
3	Bad Debts written off	6,22,443.66	2,41,019.00
4	Claims & Rebates to parties	-	4,25,391.50
5	Loss due to Theft & Expiry	5,41,448.00	41,97,417.00
6	Brokerage & Commission Paid	53,48,424.00	82,38,897.00
7	Transport & Delivery Charges	26,11,602.00	29,64,350.74
8	Electricity Charges	2,85,984.00	3,68,581.00
9	Foreign Exchange Fluctuation on purchase	-	1,17,09,319.73
10	Insurance Charges	6,79,982.82	6,49,718.00
11	Rent Paid	12,90,000.00	18,74,500.00
12	Repair & Maintenance	10,14,445.64	8,68,917.80
13	Rates & Taxes	13,500.00	61,494.00
14	Professional Charges Paid	2,78,882.00	3,78,389.50
15	Sales Promotion Expenses	12,58,329.00	10,79,037.75
16	General Charges	8,03,473.00	7,52,970.64
17	Motor Vehicle Expenses	7,31,595.82	6,60,949.58
18	Telephone Charges	2,08,378.45	2,78,125.93
19	Travelling & Conveyance	15,78,830.00	29,85,014.51
20	Donation	25,000.00	1,00,000.00
21	<u>Payment to Auditors</u>		
	As Audit Fees	75,000.00	70,000.00
	Branch Audit Fees	80,000.00	68,700.00
	Other Filing Fees	1,200.00	-
22	Misc. Expense	16,55,820.50	30,59,539.02
	Total	2,03,22,116.85	4,25,86,516.25



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Note: 24

Other Notes on Accounts

i) There is No Contingent Liabilities as on the date of Balance sheet.

ii) Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the current year and reversal of timing differences for earlier years. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates 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 carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. In the current year, the company has deferred tax assets which was not recorded in the books as a matter of prudence.

iii) Estimate amount of Contracts remaining to be executed on Capital account- NIL (NIL)

iv) Due to micro and small enterprises

Based on and to the extent of information obtained from suppliers regarding their status as Micro, Small or Medium enterprises under Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts due to them as at the end of the year.

v) Balance with Debtors / Creditors are subject to confirmation from respective parties.

v) Related Party TransactionsRelated party relationship :

Name of the related party	Nature of relationship
Mr. Rajendra kumar Jain	Key Management Personnel
Mr. Sanidhya Jain	Key Management Personnel
Mr. Surbhit Jain	Key Management Personnel
M/s V. R. Overseas Pvt. Ltd.	Sister Concern
Woodstone The Furniture Den	Sister Concern

Related party transactions :

Name of the related party	Nature of transactions	Amount (Rs) [As at 31st March, 2021]	Amount (Rs) [As at 31st March, 2020]
Mr. Rajendra kumar Jain	Director Remuneration	16,50,000.00	18,00,000.00
	Rent	3,00,000.00	3,00,000.00
Mr. Sanidhya Jain	Director Remuneration	11,00,000.00	12,00,000.00
Mr. Surbhit Jain	Director Remuneration	5,50,000.00	6,00,000.00
Woodstone The Furniture Den	Sales	28,16,077.00	-
Woodstone The Furniture Den	Purchase	88,20,264.00	-
M/s V. R. Overseas Pvt. Ltd.	Interest Paid	8,03,049.00	17,27,788.00

iv) Pursuant to the enactment of the Taxation Law (Amendment) Act, 2019 which is effective from April 1st, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Company has exercised the option available U/s 115BAA of Income Tax Act, 1961 for alternate tax regime w.e.f. April 1st, 2019.

v) AS-15 (Employee Benefits) for gratuity is not provided.

vi) The figure of previous year has been regrouped, rearranged and recasted where ever found necessary.

Signature to "Note 1 to Note 24"

In terms of our report of even date attached
For, B.N. AGRAWAL & CO.
Chartered Accountants
FRN: 320312E

For and on behalf of the Board of Directors

Sandeep Kumar Agarwal
SANDEEP KUMAR AGARWAL
Partner

M. No.068141

TOPSIA ESTATES PVT. LTD.

Director

TOPSIA ESTATES PVT. LTD.

Director

Place: Kolkata

Dated : The 30th Day of September, 2021



TOPSIA ESTATES PVT. LTD.

Director