

**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  
2022-23

PAN	AAACT9224E		
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	784324611061122
Tax details  Taxable Income  Accreted Income & Tax Detail	Current Year business loss, if any	1	0
	Total Income		1,62,86,600
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	40,99,010
	Interest and Fee Payable	5	45,870
	Total tax, interest and Fee payable	6	41,44,880
	Taxes Paid	7	41,80,030
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 35,150
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (12-13)	14	0

is return has been digitally signed by Rajendra Kumar Jain in the capacity of Director having PAN ACTPJ9188R from IP address 202.78.234.54 on 06-Nov-2022

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

System Generated

Barcode/QR Code



AAACT9224E06784324611061122083F09E41E8BE7692BFCBF72F0F127F57EDE6E81

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**TOPSIA ESTATES PVT. LTD.**

CIN NO. U70109WB1988PTC044967

Balance Sheet as at 31st March, 2022

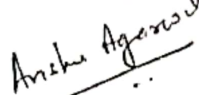
		(₹ in Lakhs)		
	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>Shareholder's Funds</u></b>			
	a) Share Capital	2	79.49	79.49
	b) Reserves and Surplus	3	689.72	581.27
<b>2</b>	<b><u>Non-Current Liabilities</u></b>			
	a) Long term Borrowings	4	3.96	49.83
<b>3</b>	<b><u>Current Liabilities</u></b>			
	a) Short-term borrowings	5	78.33	239.37
	b) Trade payables	6	612.54	1,021.33
	c) Other current liabilities	7	382.49	343.21
	<b>TOTAL</b>		1,846.53	2,314.50
<b>B</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>Non-current assets</u></b>			
	a) Property, Plant and Equipment			
	- Property, Plant & Equipment	8	62.71	84.08
	b) Non-current investments	9	0.09	0.09
	c) Other Non current assets	10	6.91	8.27
<b>2</b>	<b><u>Current Assets</u></b>			
	a) Inventories	11	563.71	713.75
	b) Trade receivables	12	517.71	1,119.26
	c) Cash and cash equivalents	13	155.85	250.10
	d) Short-term loans and advances	14	386.29	50.96
	e) Other current assets	15	153.26	87.99
	<b>TOTAL</b>		1,846.53	2,314.50
	<b>Significant Accounting policy</b>	1		
	<b>Notes to Financial Statement</b>	2-25		

In terms of our report of even date attached

For, B. N. AGRAWAL &amp; CO.

Chartered Accountants

FRN: 320312E



(Anshu Agarwal)


Partner

M. No. 314802



For and on behalf of the Board of Directors

Topsia Estates Private Limited


  
RAJENDRA KUMAR JAIN

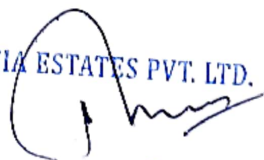
Director

DIN. 01166105

Place: Kolkata

Dated : 03-09-2022

TOPSIA ESTATES PVT. LTD.



Director

SANIDHYA JAIN

Director

DIN. 07125906



**TOPSIA ESTATES PVT. LTD.**

(CIN: U70109WB1988PTC044967)

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

	Particulars	Note No.	(₹ in Lakhs)	(₹ in Lakhs)
			For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>A</b>	Revenue from operations	16	4,850.95	4,509.64
<b>B</b>	Other Income	17	24.34	85.95
<b>C</b>	<b>Total Income (A + B)</b>		4,875.29	4,595.59
<b>D</b>	<b>Expenses</b>			
	a) Purchase of Stock in Trade	18	4,125.50	3,865.16
	Carriage Inwards		29.56	4.99
	b) Changes in Inventories of Stock in Trade	19	150.04	252.76
	c) Employee benefits expense	20	91.84	99.64
	d) Finance costs	21	11.31	30.14
	e) Depreciation and amortisation expenses		21.61	17.37
	d) Other expenses	22	287.23	203.21
	<b>Total expenses (D)</b>		4,717.09	4,473.27
<b>E</b>	<b>Profit before tax (C - D)</b>		158.20	122.32
<b>F</b>	<b>Tax expense</b>			
	Current tax expense		41.37	31.05
	Earlier Year Tax		8.38	5.73
<b>G</b>	<b>Profit for the year (E - F)</b>		108.45	85.54
<b>H</b>	<b>Earning Per Equity Share</b>			
	a) Basic		13.64	10.76
	b) Diluted		13.64	10.76
	Significant Accounting policy	1		
	Notes to Financial Statement	2-25		

In terms of our report of even date attached

For, B. N. AGRAWAL &amp; CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal

(Anshu Agarwal)

Partner

M. No. 314802



For and on behalf of the Board of Directors

Topsia Estates Private Limited

RAJENDRA KUMAR JAIN

Director

DIN. 01166105

SANIDHYA JAIN

Director

DIN. 07125906

Place: Kolkata

Dated : 03-09-2022

TOPSIA ESTATES PVT. LTD.

Director



**TOPSIA ESTATES PVT. LTD.**

(CIN: U70109WB1988PTC044967)

**Cash Flow Statement for the year ended 31st March, 2022**

Particulars	(₹ in Lakhs)	(₹ in Lakhs)
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>A. Cash Flow From Operating Activities :</b>		
Profit before Taxes	158.20	122.32
Adjustments For :		
Depreciation	21.61	17.37
Profit on Sale of Property, Plant and Equipment	(3.29)	-
Interest Income	(7.60)	(14.67)
Financial Costs	11.31	30.14
<b>Operating Profit before Working Capital Changes</b>	<b>180.23</b>	<b>155.16</b>
Adjustments for (Increase) / Decrease in Operating Assets		
Inventories	150.04	252.75
Trade Receivables	601.55	99.62
Other Current Assets	(65.01)	59.47
Adjustments for Increase / (Decrease) in Operating Liabilities		
Trade Payables	(408.79)	(442.72)
Other Current Liabilities	39.28	155.73
<b>Cash generated in Operations</b>	<b>497.30</b>	<b>280.01</b>
Direct Taxes (Paid) / Refunded	(50.01)	(25.57)
<b>Net Cash generated from operating activities (A)</b>	<b>447.29</b>	<b>254.44</b>
<b>B. Cash Flow From Investing Activities :</b>		
Purchase of Property, Plant and Equipment	(1.73)	(23.98)
Used in Capital work-in-progress	-	(12.90)
Sale of Property, Plant and Equipment	4.78	-
Short Term Loan & Advances	(335.33)	(11.26)
Used in Other Non Current assets	1.36	-
Interest Income Received	7.60	14.67
<b>Net Cash used in Investing activities (B)</b>	<b>(323.32)</b>	<b>(33.47)</b>
<b>C. Cash Flow From Financing Activities :</b>		
Proceeds from Short Term Borrowings	(161.04)	(193.51)
Proceeds from Long Term Borrowings	(45.87)	35.69
Interest and Other Borrowing Costs Paid	(11.31)	(30.14)
<b>Net Cash used in financing activities (C)</b>	<b>(218.22)</b>	<b>(187.96)</b>
<b>Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)</b>	<b>(94.25)</b>	<b>33.01</b>
<b>Cash and Cash Equivalents as at 1st April 2021</b>	<b>250.11</b>	<b>217.10</b>
<b>Cash and Cash Equivalents as at 31st March 2022</b>	<b>155.86</b>	<b>250.11</b>

In terms of our report of even date attached

For, B. N. AGRAWAL &amp; CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal

(Anshu Agarwal)

Partner

M. No. 314802



Place: Kolkata

Dated : 03-09-2022

TOPSIA ESTATES PVT. LTD.

Director

For and on behalf of the Board of Directors

Topsia Estates Private Limited

RAJENDRA KUMAR JAIN

Director

DIN. 01166105

SANIDHYA JAIN

Director

DIN. 07125906



# **TOPSIA ESTATES PVT. LTD.**

(CIN: U70109WB1988PTC044967)

## **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) Property, Plant and Equipment**

Property, Plant and Equipment 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 Property, Plant and Equipment assets is provided on a prorata basis for all Property, Plant and Equipment 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.

### **g) Revenue Recognition**

All incomes are accounted for on accrual basis.

TOPSIA ESTATES PVT. LTD.

Director



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# **TOPSIA ESTATES PVT. LTD.**

(CIN: U70109WB1988PTC044967)

## **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, Carriage Inward 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.

## **m) Provisions, Contingent liabilities and Contingent Assets**

### **i. Provisions**

TOPSIA ESTATES PVT. LTD.

Director



TOPSIA ESTATES PVT. LTD.

Director

TOPSIA ESTATES PVT. LTD.

Director

**TOPSIA ESTATES PVT. LTD.**  
**[CIN: U70109WB1988PTC044967]**

**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.

TOPSIA ESTATES PVT. LTD.

Director



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Director

TOPSIA ESTATES PVT. LTD.

Director



# TOPSIA ESTATES PVT. LTD.

Notes Forming Part of the Financial Statement as at 31st March, 2022

## Note : 2 Share Capital

Sr. No	Particulars	[₹ in Lakhs]		[₹ in Lakhs]	
		As at 31.03.2022		As at 31.03.2021	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
A)	<b>Authorised Capital</b> Equity Shares of Rs. 10/- each.	15,00,000	150.00	15,00,000	150.00
		15,00,000	150.00	15,00,000	150.00
B)	<b>Issued, Subscribed &amp; Fully Paid Up</b> Equity Shares of Rs 10/- Each, Fully paid up	7,94,920	79.49	7,94,920	79.49
	Balance at the beginning of the year	-	-	-	-
	Addition during the year	7,94,920	79.49	7,94,920	79.49
	Balance at the end of the year				
	<b>Total</b>	<b>7,94,920</b>	<b>79.49</b>	<b>7,94,920</b>	<b>79.49</b>

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

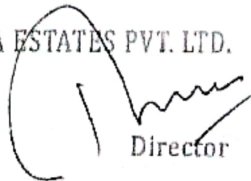
Sr. No	Name of Shareholders	As at 31.03.2022		As at 31.03.2021	
		No. of Shares	% holding	No. of Shares	% holding
a)	Rajendra Kumar Jain	3,70,920	46.66%	3,70,920	46.66%
b)	Rajul Jain	1,89,000	23.78%	1,89,000	23.78%
c)	Bhanmal Vastaji & Sons (HUF)	1,35,000	16.98%	1,35,000	16.98%
d)	Surbhit Jain	50,000	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.

## Shares held by Promoters at the end of the year


Sr. No	Name of Promoter	As at 31.03.2022		As at 31.03.2021		% of Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	Rajul Jain	1,89,000	23.78	1,89,000	23.78	-
2	Rajendra Kumar Jain	3,70,920	46.66	3,70,920	46.66	-
3	Bhanmal Vastaji & Sons (HUF)	1,35,000	16.98	1,35,000	16.98	-
4	Surbhit Jain	50,000	6.29	50,000	6.29	-
5	Sanidhya Jain	40,000	5.03	40,000	5.03	-
6	Rajendra Kumar Jain (HUF)	10,000	1.26	10,000	1.26	-
	<b>Total</b>	<b>7,94,920</b>	<b>100.00</b>	<b>7,94,920</b>	<b>100.00</b>	

TOPSIA ESTATES PVT. LTD.


  
Director



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Director

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Director





# TOPSIA ESTATES PVT. LTD.

Notes Forming Part of the Financial Statement as at 31st March, 2022

## Note : 3 Reserve & Surplus

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	<b>Securities Premium</b>		
	Balance at the beginning of the year	18.00	18.00
	Add: Addition during the year	18.00	18.00
	Balance at the end of the year (A)		
2	<b>Surplus in Statement of Profit &amp; Loss:</b>		
	Balance at the beginning of the year	563.27	477.74
	Add: Profit for the Year	108.45	85.53
	Balance at the end of the year (B)	671.72	563.27
	<b>Total (A + B)</b>	<b>689.72</b>	<b>581.27</b>

## Note : 4 Long Term Borrowings

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	<b>Secured Loans</b>		
	Term Loan from Tamilnad Mercantile Bank*	17.07	38.50
2	<b>Motor Vehicle Loan from</b>		
	State Bank of India**	2.31	8.55
	HDFC Bank***	9.54	16.78
		28.92	63.83
		24.96	14.00
	Less: Current maturity of long term borrowings		
	<b>Total</b>	<b>3.96</b>	<b>49.83</b>

### Notes:

\* Term Loan from Tamilnad Mercantile Bank against Emergency Credit Line Guarantee Scheme (ECLGS) of Rs. 38,50,000/- @ 8.5% p.a. repayment as desirable.

\* Vehicle Loan from State Bank of India secured against hypothecation respective motor vehicle Repayable in Rs.60,328.00 Monthly EMI of 60 EMI Rate of Interest 8.25%.

\* Vehicle Loan from HDFC Bank secured against hypothecation respective motor vehicle Repayable in Rs.37,383 Monthly EMI of 36 EMI Rate of Interest 7.6% (MG HECTOR)

\* Vehicle Loan from HDFC Bank secured against hypothecation respective motor vehicle Repayable in Rs.32,033 Monthly EMI of 36 EMI Rate of Interest 9.5% (HYUNDAI CRETA)

## Note : 5 Short Term Borrowings

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	<b>Secured Loans</b>		
	Cash Credit Account from* Tamilnad Mercantile Bank		71.50
	Foreign Currency Loan (FCL) from** Tamilnad Mercantile Bank	43.37	35.88
2	<b>Unsecured Loans</b>		
	From Corporate Bodies	10.00	117.99
3	Current maturity of long term borrowings	24.96	14.00
	<b>Total</b>	<b>78.33</b>	<b>239.37</b>

### Notes:

\* Cash Credit Limit from Tamilnad Mercantile Bank secured against hypothecation of stock in trade, book debts & personal guarantee of directors. As per Credit rating, Presently 12.10% p.a. \*

(MCLR for September 2020 : 8.65% + Credit Risk Premium : 0.95% + Business Strategy Spread : 2.5% = 12.10%)

\* Foreign Currency Loan from Tamilnad Mercantile Bank, Repayable in Rs. 43,36,576/- Rate of Interest 5%

TOPSIA ESTATES PVT. LTD.

Director



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Director



# TOPSIA ESTATES PVT. LTD.

Notes Forming Part of the Financial Statement as at 31st March, 2022

## Note : 6 Trade Payables

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	<u>Sundry Creditors</u> -total outstanding due of micro and small enterprises -total outstanding due of other than above	612.54	1,021.33
	<b>Total</b>	612.54	1,021.33

(₹ in Lakhs)

## Trade Payables ageing

Outstanding for following periods from due date of payment	31.03.2022				31.03.2021			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Unbilled	-	-	-	-	-	-	-	-
Not Due	-	-	-	-	-	-	-	-
Less than 1 year	-	507.89	-	-	-	824.53	-	-
1-2 years	-	24.65	-	-	-	115.36	-	-
2-3 years	-	-	-	-	-	-	-	-
More than 3 years	-	-	-	80.46	-	-	-	81.44
<b>Total</b>	-	532.54	-	80.46	-	939.89	-	81.44

## Note : 7 Other Current Liabilities

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
	<u>Other Payables</u>		
2	Statutory Liabilities	5.20	5.29
3	Advance From Customers	318.33	269.43
4	Other Liabilities	58.96	68.49
	<b>Total</b>	382.49	343.21

TOPSIA ESTATES PVT. LTD.

Director

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Director



TOPSIA ESTATES PVT. LTD.

Director



# **TOPSIA ESTATES PVT. LTD.**

Notes Forming Part of the Financial Statement as at 31st March, 2022

Note : 8 Property, Plant and Equipment

Sr. No	Tangible Assets	Gross Block			Depreciation			Net Block	
		Balance As at 31.03.2021	Addition during the year	Deduction during the year	Balance As at 31.03.2022	Balance As at 31.03.2021	Addition during the year	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Land & Building	51.35	-	-	51.35	20.36	1.55	29.44	30.99
2	Computer	12.21	1.10	-	13.31	9.90	2.09	1.32	2.31
3	Motor Car	115.51	-	13.04	102.47	71.71	15.62	26.69	43.80
4	Other Vehicle	5.22	-	-	5.22	3.53	0.50	1.19	1.69
5	Office Equipments	10.62	0.24	-	10.86	8.58	1.08	1.20	2.04
6	Furniture	23.72	0.39	-	24.11	20.46	0.77	2.87	3.26
	<b>Total (Current Year)</b>	<b>218.63</b>	<b>1.73</b>	<b>13.04</b>	<b>207.32</b>	<b>134.54</b>	<b>21.61</b>	<b>62.71</b>	<b>84.09</b>
	<b>(Previous Year)</b>	<b>194.64</b>	<b>23.98</b>	<b>-</b>	<b>218.62</b>	<b>117.17</b>	<b>17.37</b>	<b>134.54</b>	<b>84.08</b>

\*\*\* The Title deed of Land & Buildings are held in the name of the Company.

TOPSIA ESTATES PVT. LTD.  
Director



TOPSIA ESTATES PVT. LTD.  
Director

TOPSIA ESTATES PVT. LTD.  
Director



# TOPSIA ESTATES PVT. LTD.

Notes Forming Part of the Financial Statement as at 31st March, 2022

## Note : 9 Non Current Investments

Sr. No	Particulars	(₹ in Lakhs) As at 31.03.2022	(₹ in Lakhs) As at 31.03.2021
1	Investment in equity instruments- Trade (In Fully Paid up equity shares of Rs. .... Unquoted) 6000 (6000) Shares of Shree Quality Cement Ltd. 2600 (2600) Shares of Khaitan Agro Industries Ltd.	0.06 0.03	0.06 0.03
	<b>Total</b>	<b>0.09</b>	<b>0.09</b>

## Note : 10 Other Non Current Assets

Sr. No	Particulars	(₹ in Lakhs) As at 31.03.2022	(₹ in Lakhs) As at 31.03.2021
1	Security Deposit	6.91	8.27
	<b>Total</b>	<b>6.91</b>	<b>8.27</b>

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

Sr. No	Particulars	(₹ in Lakhs) As at 31.03.2022	(₹ in Lakhs) As at 31.03.2021
1	Stock in Trade	563.71	713.75
	<b>Total</b>	<b>563.71</b>	<b>713.75</b>

## Note : 12 Trade Receivables

Sr. No	Particulars	(₹ in Lakhs) As at 31.03.2022	(₹ in Lakhs) As at 31.03.2021
	Unsecured, considered good	-	108.87
	Outstanding for more than Six Months	517.71	1,010.39
	Others	-	-
	<b>Total</b>	<b>517.71</b>	<b>1,119.26</b>

As at 31.03.2022	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables -							
considered good	55.97	297.30	11.59	38.84	72.68	41.34	517.72
considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
	55.97	297.30	11.59	38.84	72.68	41.34	517.72

As at 31.03.2021	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables -							
considered good	255.20	673.46	18.19	122.22	16.24	33.95	1,119.26
considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
	255.20	673.46	18.19	122.22	16.24	33.95	1,119.26

TOPSIA ESTATES PVT. LTD.

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# TOPSIA ESTATES PVT. LTD.

Notes Forming Part of the Financial Statement as at 31st March, 2022

## Note : 13 Cash and Cash Equivalents

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	Cash on Hand (As certified by the Management)	27.67	26.70
2	<b>Balance with Schedule Banks</b>		23.17
	in Current Accounts	81.92	-
	in Cash Credit Account	46.26	200.23
	In Term Deposits		
		155.85	250.10

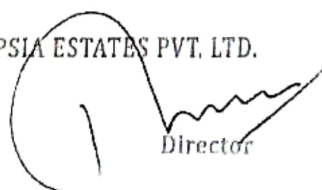
## Note : 14 Short Term Loans and Advances

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	Advance against Purchase	56.89	18.61
2	Advance to Others	329.40	32.35
	<b>Total</b>	386.29	50.96

## Note : 15 Other Current Assets

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		As at 31.03.2022	As at 31.03.2021
1	<b>Balances with Govt. Authorities-</b>		
	With Income Tax Authorities (Net)	79.56	119.47
	Less: Provision of Income Tax	72.42	112.59
		7.14	6.88
	With Custom Authorities	94.03	62.14
	With GST Authorities	51.49	18.97
2	Bank Card- Ru-Pay Card	0.60	-
	<b>Total</b>	153.26	87.99

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Notes Forming Part of the Financial Statement as at 31st March, 2022

## Note : 16 Revenue From Operation

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year ended 31.03.2022	For the Year ended 31.03.2021
1	Sales of Traded Goods	4,850.95	4,509.64
	<b>Total</b>	<b>4,850.95</b>	<b>4,509.64</b>

## Note : 17 Other Income

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year ended 31.03.2022	For the Year ended 31.03.2021
1	<b>Interest Income from</b>		
	-Income Tax refund	0.42	-
	-Fixed Deposit with Bank	5.37	-
	-Loan	1.62	14.67
	-Custom Appeal	0.19	-
2	Profit on sale of Fixed Assets	3.29	-
3	Profit on Utilisation of Licence	34.62	39.13
4	Other Income	2.87	-
5	Gain / (Loss) Foreign Exchange Fluctuation on purchase	(24.04)	28.82
6	Recovery of write-off of earlier years	-	2.97
7	Rental Income	-	0.36
	<b>Total</b>	<b>24.34</b>	<b>85.95</b>

## Note : 18 Purchase of Stock in Trade

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year ended 31.03.2022	For the Year ended 31.03.2021
1	<b>Purchases of Traded Goods</b>		
	Purchases	3,072.30	3,066.00
	Ocean Freight Paid	403.18	151.06
	Custom Duty Paid	532.73	523.98
	Clearing & Commission Charges Paid	117.29	124.12
	<b>Total</b>	<b>4,125.50</b>	<b>3,865.16</b>

## Note : 19 Changes in Inventories

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
1	<u>Inventories at the end of the year</u>		
	Stock in Trade	563.71	713.75
2	<u>Inventories at the beginning of the year</u>		
	Stock in Trade	713.75	966.51
	<b>Net (Increase)/Decrease</b>	<b>150.04</b>	<b>252.76</b>

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## Note : 20 Employee Benefits Expenses

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
1	Salaries, Wages & Bonus	39.51	54.03
2	Director Remuneration	36.00	33.00
3	Staff Welfare expenses	16.33	12.61
	<b>Total</b>	<b>91.84</b>	<b>99.64</b>

## Note : 21 Finance Cost

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
1	Interest Paid to Bank	7.90	30.14
2	Other borrowing cost	3.41	-
	<b>Total</b>	<b>11.31</b>	<b>30.14</b>

## Note : 22 Other Expenses

Sr. No	Particulars	(₹ in Lakhs)	(₹ in Lakhs)
		For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
1	Advertisement Expenses	-	0.21
2	Bank Charges & Commission	8.65	11.97
3	Bad Debts written off	42.41	6.22
4	Loss due to Theft & Expiry	-	5.41
5	Brokerage & Commission Paid	81.12	53.48
6	Transport & Delivery Charges	0.17	26.12
7	Electricity Charges	2.43	2.86
8	Insurance Charges	3.80	6.80
9	Rent Paid	11.82	12.90
10	Repair & Maintenance	11.17	10.14
11	Rates & Taxes	0.25	0.14
12	Professional Charges Paid	7.92	3.59
13	Sales Promotion Expenses	8.66	12.58
14	General Charges	10.71	8.03
15	Motor Vehicle Expenses	10.26	7.32
16	Telephone Charges	2.24	2.08
17	Travelling & Conveyance	40.36	15.79
18	Donation	-	0.25
19	Misc. Expense	44.26	16.57
20	<b>Payment to Auditors</b>		
	<u>As Audit Fees</u>		
	Statutory Audit	0.50	0.50
	Tax Audit	0.25	0.25
	Other Matter	0.25	-
	<b>Total</b>	<b>287.23</b>	<b>203.21</b>

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# **TOPSIA ESTATES PVT. LTD.**

**Note 23: Earning Per Share (E.P.S.)**

Particulars	2021-22	2020-21
Net Profit available for equity shareholders (₹ in lakhs)	108.45	85.54
Weighted average number of equity shares (Nos. in lakhs)	7.95	7.95
Nominal Value of Share (Rs.)	10.00	10.00
Basic & Diluted earning per share (Rs.)	13.64	10.76

**Note 24: Ratios**

Particulars	Numerator	Denominator	31/03/2022	31/03/2021	Variance (in %)	Reason for variance
Current Ratio	Total Current Asset	Total Current liabilities	1.64	1.37	19.33	NA
Debt - Equity Ratio (in times)	Total Debt	Equity	0.01	0.08	-93.17	Variance is due to repayment of term loans
Return on Equity Ratio (%)	Profit after tax	Net worth	0.14	0.13	8.35	NA
Inventory Turnover Ratio (in times)	Sales	Average Inventory	3.81	5.37	-29.06	Positive Variance due to increase in Inventory
Trade Receivables Turnover Ratio (in times)	Total Sales	Average Trade Receivables	5.93	6.74	-12.07	NA
Trade Payable Turnover Ratio (in times)	Total Purchase	Average Trade Payables	5.05	3.11	62.36	Variance due to decrease in Trade Payable
Net Capital turnover ratio (in times)	Revenue from Operation	Working Capital (Current Assets - Current Liabilities)	7.11	7.58	-6.23	NA
Net profit ratio (%)	Profit after tax	Revenue from Operation	0.02	0.02	17.86	NA
Return on Capital employed (%)	Profit before Interest and Tax	Net worth	22%	21%	0.64%	NA

**TOPSIA ESTATES PVT. LTD.**

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# TOPSIA ESTATES PVT. LTD.

## Note 25:

### ii) Contingent Liabilities

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

### iii) Deferred Tax Liability

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) Capital Commitment

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) Related Party Transactions

#### Related party relationships:

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

TOPSIA ESTATES PVT. LTD.

Director

#### Related party transactions:

Name of the related party	Nature of transactions	Amount (₹ in Lakhs) [As at 31st March, 2022]	Amount (₹ in Lakhs) [As at 31st March, 2021]
Mr. Rajendra kumar Jain	Director Remuneration	18.00	16.50
	Rent	3.00	3.00
Mr. Sanidhya Jain	Director Remuneration	12.00	11.00
Mr. Surbhit Jain	Director Remuneration	6.00	5.50
Woodstone The Furniture Den	Sales	5.05	28.16
Woodstone The Furniture Den	Purchase	14.13	88.20
M/s V. R. Overseas Pvt. Ltd.	Interest Paid	-	8.03

TOPSIA ESTATES PVT. LTD.

Director



## TOPSIA ESTATES PVT. LTD.

### vi) Relationship with Struck off Companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

### vii) Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property during the year.

### viii) Compliance with number of layers of companies

The Company do not have any subsidiary as at the balance sheet date, accordingly compliance with section 2(87) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 does not arise.

### ix) Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

**x)** 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.

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

*In terms of our report of even date attached*

For, **B. N. AGRAWAL & CO.**

Chartered Accountants

FRN: 320312E

*Anshu Agarwal*

(Anshu Agarwal)

Partner

M. No. 314802

Place: Kolkata

Dated : 03-09-2022



For and on behalf of the Board of Directors  
Topsia Estates Private Limited

*Rajendra Kumar Jain*  
RAJENDRA KUMAR JAIN

Director

DIN. 01166105

*Sanidhya Jain*  
SANIDHYA JAIN

Director

DIN. 07125906


*Anshu Agarwal*  
TOPSIA ESTATES PVT. LTD.  
Director

# TOPSIA ESTATES PVT. LTD.

## Computation of Depreciation as per Income Tax Act


Particulars	Rate of Dep.	WDV as on 01.04.2021	Addition upto 31.03.2022		SOLD	Total	Depreciation Allowable	WDV as on 31.03.2022
<b>BLOCK - I</b>								
Buildings	10%	17,90,330.00	-	-	-	17,90,330.00	1,79,033.00	16,11,297.00
<b>BLOCK - II</b>								
Computer	40%	-	1,09,549.57	-	-	-	-	-
		2,47,246.75	1,09,549.57	-	-	3,56,796.32	1,42,719.00	2,14,077.32
<b>BLOCK - III</b>								
Motor Car	15%	-	-	-	1,48,606.01	-	-	-
Motor Cycle	15%	-	-	-	-	-	-	-
Cycle	15%	-	-	-	-	-	-	-
AirCondition	15%	-	-	-	-	-	-	-
Mobile Phone	15%	-	-	-	-	-	-	-
CCTV	15%	-	23,727.97	-	-	-	-	-
Weight Gravity Scale Machine	15%	-	-	-	-	-	-	-
Time Attendance System	15%	-	-	-	-	-	-	-
Others	15%	-	-	-	-	-	-	-
		80,50,148.83	23,727.97	-	1,48,606.01	79,25,270.79	11,88,791.00	67,36,479.79
<b>BLOCK - IV</b>								
Furniture	10%	-	-	39,375.00	-	-	-	-
Refrigerator	10%	-	-	-	-	-	-	-
Water Filter	10%	-	-	-	-	-	-	-
		9,04,634.00	-	39,375.00	-	9,44,009.00	92,432.00	8,51,577.00
<b>Total</b>		<b>1,09,92,359.58</b>	<b>1,33,277.54</b>	<b>39,375.00</b>	<b>1,48,606.01</b>	<b>1,10,16,406.11</b>	<b>16,02,975.00</b>	<b>94,13,431.11</b>

TOPSIA ESTATES PVT. LTD.




Director

TOPSIA ESTATES PVT. LTD.



Director

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# TOPSIA ESTATES PVT. LTD.

Annexure - B

Detail of Payment made to persons Specified U/s 40A(2)(b)

Name of Person	PAN	Amount of Payment	Nature of Payment	Relationship
Mr. Rajendra Kumar Jain	ACTPJ9188R	3,00,000.00	Rent	Director of the Company
Mr. Rajendra Kumar Jain	ACTPJ9188R	18,00,000.00	Salary	Director of the Company
Mr. Sanidhya Jain	AZMPJ3263D	12,00,000.00	Salary	Director of the Company
Mr. Surbhit Jain	AQKPJ8019L	6,00,000.00	Salary	Director of the Company
Woodstone The Furniture Den	AZMPJ3263D	5,04,504.00	Sales	Sister Concern
Woodstone The Furniture Den	AZMPJ3263D	14,12,684.00	Purchase	Sister Concern
V.R. Overseas Pvt. Ltd.	AADCP8143P	-	Interest	Sister Concern

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