




J. TAPARIA PROJECTS LIMITED

ANNUAL REPORT

2022-2023



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<< BOARD OF DIRECTORS >>

Mr. Sanjit Dhawa	Managing Director & CEO (KMP)
Ms. Sonal Derasari	Whole Time Director (KMP)
Mr. Surajit Ghosh	Non-Executive Director
Mrs. Priyanka Singh	Non-Executive Independent Director
Mrs. Shiwaginee Jaiswal	Non-Executive Independent Director
Ms. Vaishali Kumari Shaw	Non-Executive Independent Director

<< SENIOR MANAGEMENT >>

Ms. Sonal Derasari	Chief Financial Officer
Mr. Ashish Jain	Company Secretary cum Compliance Officer

<< AUDITORS >>

R. K. KANKARIA & CO
Chartered Accountants
33, Brabourne Road
3rd Floor, Kolkata-700 001
Tel.: +91 33 2242-5812;
Email: rajesh.kankaria@gmail.com

<< REGISTERED OFFICE >>

1 Mall Road (Khudiram Bose Sarani)
3rd Floor Kolkata Kolkata-700080,
Tel.: +91 84209 16222
E-mail: jtaparia2008@gmail.com
Website: www.jtapariaprojects.com

<< BANKERS >>

United Bank of India, Kolkata
HDFC Bank Ltd, Kolkata

<< CORPORATE IDENTITY NUMBER >>

L74210WB1980PLC032979

<< REGISTRARS AND SHARE TRANSFER AGENTS >>

Niche Technologies Pvt. Ltd.
3A Auckland Place,
7th Floor, Room No. 7A & 7B, Kolkata-700017
Tel.: +91 33 2280 6616 / 17 / 18 Fax: +91 33 2280 6619
E-mail: nichetechpl@nichetechpl.com

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the Annual Report of the Company together with Audited Financial Statements for the year ended on **31st March, 2023**. Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Financial Results

(Figures in thousand Rs.)

Particulars	Standalone		Consolidated	
	Current Year	Previous Year	Current Year	Previous Year
Sales & Other Income	1,289	1,202	9078	1,301
Profit Before Depreciation, Taxation & Exceptional Item	36	(55)	7,549	(49)
Less : Deferred Tax	-	-	-	-
Profit / (Loss) After Taxation	36	(55)	7,549	(49)
Add: Balance Brought Forward from Previous Year	(5,280)	(5,225)	(6,639)	(6,590)
Surplus Available for Appropriation	36	(55)	7,549	(49)
Add: Release due to cessation of Subsidiaries	-	-	-	-
Balance Carried To Balance Sheet	(5,244)	(5,280)	910	(6,639)

2. Future Performance

During the year under review, the Company has gained a profit of Rs. 36,089/- as compared to loss of Rs. 55,440/- in previous year. Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

3. Dividend

Your Directors regret their inability to recommend any Dividend to equity shareholders for the year 2022-2023.

4. Consolidated Financial Statements Performance

In accordance with the requirements of Accounting Standards AS 21 (read with AS 23 and AS 27), issued by the Institute of Chartered Accountants of India, the Consolidated Financial Statements of the Company and its subsidiaries are annexed to this Annual Report. A statement containing the salient features of the Company's subsidiaries in the prescribed form is attached.

The Consolidated Financial Statements have been prepared on the basis of audited financial statements of the Company, its subsidiaries as approved by their respective Board of Directors. The Consolidated

Financial Statements of the Company for the financial year 2022-23 are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards and presented in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. Transfer of unclaimed dividend to Investor Education and Protection

Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

6. Auditors

Statutory Auditor:

At the Annual General Meeting held on September 22, 2018, the Members approved appointment of M/s. R. K. Kankaria & Co., Chartered Accountants, (Firm Registration No. 321093E), Kolkata, as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2023. The requirement to place the matter relating to appointment of auditors for ratification by Members at every Annual General Meeting has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

Secretarial Auditor:

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to the provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mrs. Pooja Bansal, Practicing Company Secretaries (C.P. No. 18524 & Membership Number A50458) to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the financial year ended 31st March, 2023 is annexed herewith as "Annexure-A" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

7. Auditor's Report and Secretarial Auditor's Report

There is no qualification or adverse remark in Statutory Auditors' Report. There is no incident of fraud requiring reporting by the auditors under Section 143(12) of the Companies Act 2013.

The Secretarial Audit report for the financial year ended 31st March, 2023 is annexed herewith as "Annexure A" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

8. Directors and Key Managerial Personnel

Director Ms. Sonal Derasari (DIN: 09280967) retire by rotation and, being eligible, offer herself for re appointment.

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, all the Independent Directors are well experienced business leaders. Their vast experience

shall greatly benefit the Company. Further, they possess integrity and relevant proficiency which will bring tremendous value to the Board and to the Company.

In accordance with the provisions of Section 203 of the Companies Act, 2013, the following were the Whole time Key Managerial Personnel (KMPs) of your company as on March 31, 2023:

- | | | |
|------------------------|---|--|
| 1. Mr. Sanjit Dhawa | - | Managing Director & CEO |
| 2. Mrs. Sonal Derasari | - | Whole Time Director & CFO |
| 3. Mr. Ashish Jain | - | Company Secretary cum Compliance Officer |

The brief resume/ details relating to Directors who are to be appointed/ re-appointed are furnished in the Notice of the ensuing AGM.

9. Number of meetings of Board of Directors

Ten meetings of the Board of Directors of the Company were held during the year. For further details, please refer to Corporate Governance section of this Annual Report.

10. Statutory Information

Particulars required to be furnished by the Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014:

1.	CONSERVATION OF ENERGY	:	NIL
2.	TECHNOLOGY ABSORPTION & ADOPTION	:	NIL
3.	FOREIGN EXCHANGE EARNING & OUTGO	:	NIL

11. Annual Evaluation by the Board of its Own Performance, its Committees and individual Directors

The Board of Directors of the Company has put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company

12. Director's Responsibility Statement

The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value.

GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, for the financial year ended March 31, 2023 the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts ongoing concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

13. Share Capital

The paid up equity capital as on March 31, 2023 was Rs. 16.20 Crore. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

14. Material Changes and Commitment if any affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report.

15. Transfer to reserves

No amount was transferred to the General Reserve during the period 1st April, 2022 to 31st March, 2023.

16. Preservation of documents

All the documents as required under the Act, has been properly kept at the registered office of the Company.

17. Listing with Stock Exchange

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2022-23 to the Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.

18. Finance

Cash and cash equivalents as at March 31, 2023 was Rs.6,35,908/-. The company continues to focus on judicious management of its working capital, Receivables and other working capital parameters were kept under strict check through continuous monitoring.

19. Disclosure under sexual harassment of women at workplace

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. No cases have been files under the Act as the Company is keeping the working environment healthy. The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual

harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the J. Taparia Projects Ltd.

20. Fixed Deposit

We have not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Therefore, no such amount of principal or interest was outstanding as of the Balance Sheet date.

21. Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees covered under the provision of Section 186 of the Companies Act, 2013. The details of investment made by the Company are given in the notes of the financial statements.

22. Internal Control Systems and Their Adequacy

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has appointed Internal Auditors who periodically audit the adequacy and effectiveness of the internal controls laid down by the management and suggest improvements. The Audit Committee of the Board of Directors periodically reviews the audit plans, internal audit reports and adequacy of internal controls.

23. Significant and Material orders passed by The Regulators or Courts or Tribunals

There are no significant and material orders passed by the regulators or courts or tribunals which impact the going concern status and Company's operations in future.

24. Nomination & Remuneration Policy

For the purpose of selection of any Director, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Act, Listing Regulations, 2015 or other applicable laws. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, appointment and remuneration of Directors & Senior Management. The summary of Remuneration Policy of the Company is disclosed in the Corporate Governance Report, which forms a part of this Report.

25. Fraud Reporting

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

26. Secretarial Standards of ICSI

The Company is in compliance with the relevant provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company

Secretaries of India and approved by the Central Government and other applicable Secretarial Standards from time to time.

27. Related Party Transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The policy is available on the website of the company (<http://www.jtapariaprojects.com/download/codeofconduct/policy-of-related-party-transaction.pdf>).

28. Subsidiary Companies

In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company which forms part of this Annual Report.

29. Corporate Social Responsibility Committee

The provision of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to our Company and hence the said committee not constituted.

30. Committees of Board

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee. A detailed note on the composition of the Board and its Committees is provided in the Corporate Governance Report section of this Annual report.

31. Code of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard

32. Vigil Mechanism / Whistle Blower Policy

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board looks into the complaints raised.

33. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code. The policy is available on the website of the Company (<http://www.jtapariaprojects.com/download/codeofconduct/code-of-insider-trading.pdf>)

34. Corporate Governance and Management Discussion & Analysis Report

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Report on Corporate Governance together with Auditors view and management discussion & analysis report regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

35. Internal Financial Control and its Adequacy

The board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

36. Risk Management

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the company.

37. Managerial Remuneration/Particulars of Employees

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

38. Archival Policy

The policy deals with the retention and archival of corporate records of J.Taparia Projects Limited. The policy is available on the website of the company (<http://www.jtapariaprojects.com/download/codeofconduct/archival-policy.pdf>).

39. Business Responsibility Report

Pursuant to Regulations 34(2)(f) of SEBI (LODR) Regulations, 2015 Business Responsibility Report is not applicable to your Company.

40. Annual Return

Pursuant to the provisions of Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2023 is available at the website of the Company www.jtapariaprojects.com

41. Acknowledgements

Your Directors wish to thank all those who contributed by some means or other for the performance of the company for their continued support and valuable co-operation and expect the same in the future.

For and on behalf of the board

Place: **Kolkata**

Date: **30th Day of May, 2023**

Sonal Derasari

**Whole Time Director cum CFO
(DIN: 09280967)**

Sanjit Dhawa

**Managing Director & CEO
(DIN: 05162937)**

ANNEXURE A TO THE BOARDS REPORT**Form No. MR-3****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
J TAPARIA PROJECTS LTD
CIN: L74210WB1980PLC032979
1 MALL ROAD (KHUDIRAM BOSE SARANI) 3RD FLOOR,
KOLKATA-700080

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **J TAPARIA PROJECTS LTD** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2023 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **No events / actions occurred during the Audit Period in pursuance of this regulation;** and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (vi) Other specifically applicable laws to the Company.

I report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with all the laws applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously and recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other event/action having major bearing on the Company's affairs.

POOJA BANSAL
Practicing Company Secretary
Membership No.: 50458
COP: 18524

Peer Review Certificate No. 1725/2022
UDIN: A050458E000432235

Kolkata, May 30, 2023

‘ANNEXURE A’

To,
The Members
J TAPARIA PROJECTS LTD
CIN: L74210WB1980PLC032979
1 MALL ROAD (KHUDIRAM BOSE SARANI) 3RD FLOOR,
KOLKATA-700080

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

POOJA BANSAL
Practicing Company Secretary
Membership No.: 50458
COP: 18524

Peer Review Certificate No. 1725/2022
UDIN: A050458E000432235

Kolkata, May 30, 2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,
The Members

J TAPARIA PROJECTS LTD
CIN: L74210WB1980PLC032979
1 MALL ROAD (KHUDIRAM BOSE SARANI) 3RD FLOOR,
KOLKATA-700080

I have examined the relevant registers, records, forms, returns and the disclosures received from the Directors of J TAPARIA PROJECTS LTD, having CIN L74210WB1980PLC032979, and registered office at 1 Mall Road (Khudiram Bose Sarani), Kolkata – 700080 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Sanjit Dhawa	05162937	05/03/2012
2.	Mr. Surajit Ghosh	07516274	24/08/2016
3.	Ms. Priyanka Singh	08752330	15/06/2020
4.	Ms. Shiwaginee Jaiswal	08763022	15/06/2020
5.	Ms. Vaishali Kumari Shaw	08804508	01/08/2020
6.	Ms. Sonali Derasari	09280967	17/08/2021

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

POOJA BANSAL

Practicing Company Secretary

Membership No.: 50458

COP: 18524

Peer Review Certificate No. 1725/2022

UDIN: A050458E000432224

Kolkata, May 30, 2023

**SECRETARIAL COMPLIANCE REPORT OF J TAPARIA PROJECTS LTD
FOR THE YEAR ENDED MARCH 31, 2023
(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 Dated February 8, 2019)**

To,

The Members

J TAPARIA PROJECTS LTD

CIN: L74210WB1980PLC032979

1 MALL ROAD (KHUDIRAM BOSE SARANI) 3RD FLOOR,
KOLKATA-700080

I, **CS Pooja Bansal, Practicing Company Secretaries**, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. J TAPARIA PROJECTS LTD ('the listed entity')**, having its Registered Office at **1 MALL ROAD (KHUDIRAM BOSE SARANI) 3RD FLOOR, KOLKATA - 700080**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Pooja Bansal, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Listed Entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the Review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable during the Review Period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable during the Review Period;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (i) Other applicable regulations and circulars/guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines 	Yes	

	issued by SEBI		
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	
4.	<p>Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	
6.	<p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p>Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	

9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		

	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No such Instances
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman</p>	NA	No such instances

	<p>of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>		
	<p>ii. Disclaimer in case of non-receipt of information:</p>		

	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such instances

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>No such instances</i>										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>No such instances</i>										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

POOJA BANSAL

Practicing Company Secretary

ICSI Membership Number: A50458

Certificate of Practice Number: 18524

Peer Review Certificate No.: 1725/2022

UDIN: A050458E000424326

Place: Kolkata

Date: May 30th, 2023

ANNEXURE - TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

We believe in adopting best practices of corporate governance and focus on enhancement of stakeholder value without compromising on ethical standards. Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. Our Corporate Governance framework ensures that we make timely disclosure and share accurate information regarding financial performance as well as disclosure related to the leadership and governance of the Company. These are articulated through Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various sub-committees of the Board of Directors ("Board"). The Directors present the Company's Report on Corporate Governance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A) MANDATORY REQUIREMENTS:**1) BOARD OF DIRECTORS****a) Composition:**

We believe that our Board needs to have an appropriate mix of executive and non executive directors. The Non-Executive Directors includes independent directors. The Executive Directors, including the Chairman, do not generally exceeds one third of the total strength of its Board. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five Committees. The present strength of the Board is six directors. The composition of the Board and other details relating to their directorship in other company are given below as on 31.03.2023:

Name of the Director	Designation	Number of board meetings during the year 2022-23		Whether attended last AGM held on 29 th September, 2022	No of other Directorship in other Companies		Number of Committee's ² position held in other Public Companies	
		Held	Attended		Public	Private	Chairman	Member
Mr. Sanjit Dhawa	Managing Director cum CEO	10	10	Yes	2	0	NIL	NIL
Mr. Mahavir Jain	Whole Time Director cum CFO	10	10	Yes	2	0	NIL	NIL
Mrs. Sonal Derasari	Whole Time Director cum CFO	10	10	Yes	0	0	NIL	NIL
Mrs. Priyanka Singh	Independent Director	10	10	Yes	2	1	NIL	1
Mrs. Shiwaginee Jaiswal	Independent Director	10	10	Yes	1	0	1	1
Mr. Surajit Ghosh	Non-Executive Director	10	10	Yes	7	0	NIL	NIL
Ms. Vaishali Kumari Shaw	Independent Director	10	10	Yes	3	0	2	2

- Memberships of the Directors in various Committees are within the permissible limits of the Listing Regulations.
- Includes Membership of Audit and Stakeholders Relationship Committees of other Indian Public Limited Companies only.

b) Appointment/Reappointment of Directors:

Mrs. Sonal Derasari (DIN: 09280967) who retires by rotation at this AGM and is eligible for re-appointment and offers herself for re-appointment. No director is related to any other director on the Board in terms of the provision of The Act.

c) Board Meeting Procedure

The meeting of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered Office at Kolkata and are generally scheduled well in advance and the provisions under the Companies Act, 2013 and those under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions. Senior Executives/Directors of the Group Company are invited to attend the Board meeting for discussion and providing inputs and their views, as and when required. During the financial year ending 31.03.2023, 10 (Ten) meeting of the Board of Directors were held on 25.04.2022, 30.05.2022, 23.06.2022, 11.08.2022, 02.09.2022, 30.09.2022, 14.11.2022, 20.12.2022, 04.02.2023 and 28.03.2023.

d) Performance evaluation of Board

A formal evaluation mechanism is in place for evaluating the performance of the Board, Committees thereof, individual Directors and the Chairman of the Board. The evaluation was done based on criteria which includes, among others, providing strategic perspective, Chairmanship of Board and Committees, attendance and preparedness for the meetings, contribution at meetings, effective decision making ability, role of the Committees

e) Independent Directors meeting

One meeting of the Independent Directors was held on 28.02.2023, inter alia, to discuss evaluation of the performance of Non Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole. Inputs and suggestions received from the Directors were considered at the Board meeting and are being implemented.

2) AUDIT COMMITTEE

During the year under review 5 (five) meetings of the Audit Committee were held on 30.05.2022, 23.06.2022, 11.08.2022, 14.11.2022 and 04.02.2023. The Composition procedure, role / function of the Audit Committee comply with the requirements of the Listing Regulations. The brief terms of reference of the Audit Committee includes the following:

1. Overseeing the Company's financial report process and disclosure of its financial information.
2. Review of quarterly and annual financial results before submission to the Board.

3. Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.
4. Investigate any matter referred to by the Board.
5. The Composition of the Audit Committee:

Name of the Members	Category of Directorship	Designation	No. of Meetings held during the year 2022-23	
			Held	Attended
Mrs. Priyanka Singh	Non-Executive Independent	Chairman	5	5
Mr. Sanjit Dhawa	Executive	Member	5	5
Ms. Vaishali Kumari Shaw	Non-Executive Independent	Member	5	5

3) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

During the year under review 3 (three) meetings of the Shareholders / Investors Grievances Committee were held on 11.08.2022, 20.12.2022 and 28.03.2023. The Shareholders / Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. The Composition of the said Committee is as follows:

Name of the Members	Category of Directorship	Designation	No. of Meetings held during the year 2022-23	
			Held	Attended
Mrs. Priyanka Singh	Non-Executive Independent	Chairman	3	3
Mrs. Sonal Derasari	Whole Time Director	Member	3	3
Ms. Vaishali Kumari Shaw	Non-Executive Independent	Member	3	3

4) NOMINATION & REMUNERATION COMMITTEE

The nomination & remuneration committee shall evaluate and approve the appointment and remuneration of senior executives, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits. During the year under review 6 (Six) meetings of the said committee was held on 25.04.2022, 30.05.2022, 23.06.2022, 11.08.2022, 14.11.2022 and 04.02.2023. The composition of Remuneration & Nomination Committee is as under:

Name of the Members	Category of Directorship	Designation	No. of Meetings held during the year 2022-23	
			Held	Attended
Mrs. Priyanka Singh	Non-Executive Independent	Chairman	6	6
Ms. Vaishali Kumari Shaw	Non-Executive Independent	Member	6	6
Mr. Surajit Ghosh	Non-Executive	Member	6	6

Details of remuneration and sitting fees paid to Directors:

Executive Director and KMP

The Company pays remuneration to its Managing Director and other Managerial Personals by way of salary (as fixed component) subjected to the overall ceiling as stipulated in the Companies Act, 2013. Given below are the details of Remuneration paid to Key Managerial Personal (KMP) Viz., Managing Director, and Company Secretary & CFO:

Name of Executive Director & KMP	Category	Total Salary paid during April, 2022 to March, 2023
Mr. Sanjit Dhawa	Managing Director & CEO	Rs. 1,80,000/-
Mr. Ashish Jain	Company Secretary cum Compliance Officer	Rs. 2,40,000/-

Non-Executive Directors

The Company has not paid any sitting fees to Non-Executive Directors for the Financial Year ended 31.03.2023 with their consent to the same for attending Board Meetings and various Committee Meetings. None of the Directors has any material financial interest in the Company apart from the remuneration received by them during the year.

Name of Non Executive Director	Category	Sitting fees paid (if any)
Mrs. Priyanka Singh	Non Executive Independent Director	-
Mr. Surajit Ghosh	Non Executive Non Independent Director	-
Mrs. Vaishali Kumari Shaw	Non Executive Independent Director	-
Mrs. Shiwaginee Jasiwal	Non Executive Independent Director	-

5) SUBSIDIARY COMPANIES:

The Company have following subsidiaries:

Coolhut Traders LLP
 Fabert Merchandise LLP
 Footflash Trading LLP
 Gabarial Enclave LLP
 Gritty Marketing LLP
 Suvridhi Vanijya Limited
 Waterlink Suppliers Limited.

6) GENERAL BODY MEETINGS

The previous three Annual General Meetings of the Company held on the dates, at time and venue given below:

(a) (i) The details of Annual General Meetings held in the last three years are as under:-

Financial Year	Date	Time	Venue
2019 – 2020	30.09.2020 Wednesday	11:30 A.M.	9, Royd Street, Esplanade, Taltala, Kolkata-700016
2020 – 2021	27.09.2021 Monday	1:00 P.M.	Through Video Conferencing (“VC”)/ other Audiovisual Means(“OAVM”)
2021 – 2022	29.09.2022 Thursday	2:00 P.M.	Through Video Conferencing (“VC”)/ other Audiovisual Means(“OAVM”)

(ii) Details of Extra-Ordinary General Meeting held in the last three years-NIL

(a) Whether any special resolutions passed in the previous 3 AGMs / EGMs : NIL

(b) Whether any special resolution passed last year through postal ballot and details of voting pattern?

During the year under review, no Special Resolution were not passed through Postal Ballot.

(c) Person who conducted the postal ballot exercise? - Not Applicable.

7) DISCLOSURES

During the financial year ended March 31, 2023 there were no materially significant related party transactions with the Company's Directors or their relatives. The managing Director was paid with Director remuneration as per the details given under:

Details of remuneration paid to the Managing Director:

Name	Total amount paid as on 31.03.2023	Period of Service Contract
Mr. Sanjit Dhawa	Rs. 1,80,000/-	5 (Five) year From : 18.02.2019

The Company has complied with all the statutory requirements comprised in the Regulations/Guidelines / Rules of the Stock Exchanges / SEBI / other Statutory Authorities.

8) GENERAL SHAREHOLDER INFORMATION :

(a) Annual General Meeting for the financial year 2022-2023 :	
Date	7th day of August, 2023
Time	12:00 Noon
Venue	THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIOVISUAL MEANS ("OAVM")
As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking appointment/re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the AGM dated July 11, 2023.	

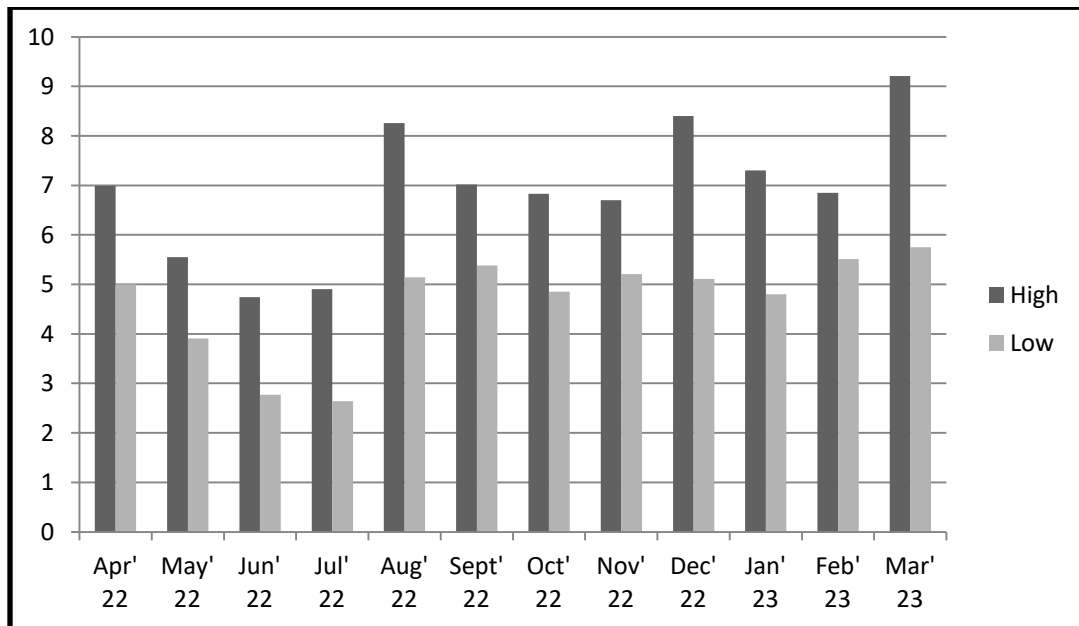
(b) Financial Calendar	
Year ending	March 31, 2023
AGM in	August
(c) Date of Book Closure	1st August, 2023 to 7th August, 2023 (both days inclusive)
(d) Listing on Stock Exchanges	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, Maharashtra
(e) Stock Codes :	BSE LTD. 538539

Listing fees as applicable have been paid.

(f) Corporate Identification Number (CIN) of the Company:	L74210WB1980PLC032979
(g) Demat ISIN No. for CDSL and NSDL	INE075K01013

(h) The details of monthly highest and lowest closing quotations of the equity shares of the Company during the financial year 2022-23 are as under:

BSE Ltd.		
Month	High	Low
April'2022	6.99	5.00
May'2022	5.55	3.91
June'2022	4.71	2.77
July'2022	4.90	2.64
August'2022	8.26	5.14
September'2022	7.02	5.38
October'2022	6.83	4.85
November'2022	6.70	5.21
December'2022	8.40	5.11
January'2023	7.30	4.80
February'2023	6.85	5.51
March'2023	9.21	5.75



[Chart showing High and Low of equity shares of the company for the year 2022-23]

(i) Registrar and Share Transfer Agents	M/s. Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata- 700017 Tel.: +91 33 2280 6616 / 17 / 18 Fax: +91 33 2280 6619 E-mail: nichetechpl@nichetechpl.com
(j) Shares Transfer System	98.98% of the equity shares of the Company are in electronic form. Transfer of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar at any of the above mentioned addresses.
(k) Dematerialization of Shares and Liquidity:	The Company's Equity Shares are under Compulsorily traded in dematerialized form for all categories of investors. As on 31st March, 2023, 98.98% of the total shares are in dematerialized form and 1.02% of the total shares are physical format. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE075K01013.

(m) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2023

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
1-500	3142	85.1029	2,59,579	1.6023
501-1000	225	6.0943	1,98,332	1.2243
1001-5000	240	6.5005	5,83,285	3.6005
5001-10000	37	1.0022	2,72,551	1.6824
10001-50000	29	0.7855	6,45,371	3.9838
50001-100000	8	0.2167	6,27,057	3.8707
100001 and Above	11	0.2979	1,36,13,825	84.0360
Total	3692	100.0000	1,62,00,000	100.0000

(n) CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2023:

Category	No. of Shares	%
Public	3461622	21.37
Domestic Bodies Corporate	8270863	51.05
Clearing Member/Clearing Corpo.	27665	0.17
Financial Institutions/Banks	0	0.00

NRI	6650	0.04
Promoters & Associates	4433200	27.37
TOTAL	16200000	100.00

9) MEANS OF COMMUNICATIONS

The quarterly / half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Financial Express & Arthik Lipi Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

10) ADDRESS OF COMMUNICATIONS :

J. Taparia Projects Ltd.

1 Mall Road (Khudiram Bose Sarani) 3rd Floor Kolkata-700080

Telephone No.: +91 84209 16222

Email: jtaparia2008@gmail.com

Website: www.jtapariaprojects.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

Overview

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our statement of affairs, profits and cash flows for the year.

Industry Structure & Developments

On the inflation front, last year saw consistent easing of headline WPI inflation which came close to the Reserve Bank's tolerance threshold by March, 2017. However, the food price pressures and endemic supply constraints continue to persist suggesting a cautious approach by RBI in near to medium term. In its latest annual monetary policy, RBI has indicated that the balance of risks stemming from its assessment of growth-inflation dynamic yields leaves little maneuvering space for further monetary easing. RBI's current assessment is that activity will remain subdued during the first half of this year with a modest pick-up in the second half. Agricultural growth could return to trend levels if the monsoon is normal as recently forecast. The outlook for industrial activity remains subdued

Segment Wise or Product Wise Performance

The global economic scenario has remained volatile and weak market sentiments continued in Fiscal 2015, worsened by the absence of major policy developments during the year. Most Indian markets experienced continued moderation of absorption.

Outlook

As your Company continues to implement its strategies, its financial condition at the end of Fiscal 2016 reflects the on-going effect of the above economic and business factors. Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the ending and public capital markets are expected to ease funding pressures. Hence, the Company is expecting to improve its performance and profitability in future.

Opportunities & Threats

Your Company plans to focus on the development of certain key projects in the country. In addition, your Company also intends to launch the sale of plotted developments at several locations in India.

Business opportunities for the company are enormous as the new areas and segments are being explored. A larger segment of customers remain uncontained by large Companies. Your Company on its part is also well poised to seize new opportunities as they come.

Risks & Concerns

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks and also the investment outlook towards Indian real estate sector. Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. Your Company's chosen business strategy of focusing on certain key products and geographical segments is also exposed to the overall economic and market conditions. Your Company has implemented robust risk management policies and guidelines that set out the tolerance for risk and your Company's general risk management philosophy. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

Internal Control System and Adequacy

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

Human Resources

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

Financial Performance

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

For and on behalf of Board of Directors
Sanjit Dhawa
Managing Director & CEO
DIN : 05162937

CEO/CFO COMPLIANCE CERTIFICATE

We have reviewed Financial Statements and the Cash Flow Statement for the financial year ended **31st March, 2023** and that to the best of our knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. these statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2023, that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

There have not been any significant changes in the internal control over financial reporting during the year under review.

There have not been significant changes in the accounting policies during the year under reference requiring disclosure in the notes to the financial statements.

We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of board of Directors

Place: Kolkata

Date : 30th Day of May, 2023

Sonal Derasari

[Chief Financial Officer & WTD]

DIN :: 09280967

Sanjit Dhawa

**[Chief Executive Officer &
Managing Director]**

DIN :: 05162937

DECLARATION ON COMPLIANCE OF THE COMPANY'S
CODE OF CONDUCT

To,

J. Taparia Projects Limited

1 Mall Road (Khudiram Bose Sarani)

3rd Floor Kolkata-700080

I, Sanjit Dhawa (DIN: 05162937), Managing Director and CEO of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for the Board Members and Senior Management of the Company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

Place: **Kolkata**

Date : **30th Day of May, 2023**

Sanjit Dhawa

[CEO & Managing Director]

DIN :: 05162937

**R. K. KANKARIA & CO**

Chartered Accountants

33, BRABOURNE ROAD, 3RD FLOOR

KOLKATA : 700 001

Phone : 2242-5812, (O) 9836121421

E-mail : rajesh.kankaria@gmail.com

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of **J. Taparia Projects Limited**

We have examined the compliance of conditions of Corporate Governance by **J. Taparia Projects Limited** for the year ended on **31st March, 2023** as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Corporate Governance. It is neither an Audit nor an opinion on the financial statement of the Company.

In our opinion and into the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No. : 321093E

(R. K. KANKARIA)

(Partner)

M. No. : 082796

Place : Kolkata

Date: 30th Day of May, 2023



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF J. TAPARIA PROJECTS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **J. TAPARIA PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

SN.	Key Audit Matter	Auditor's Response
1	Valuation of Investments Refer Note 3 and 17 of Accompanied Financial Statements The company is required to value its investments as per the requirements of Ind AS.	Our procedures included, but were not limited to the following: <ul style="list-style-type: none">Obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around



		<p>accounting treatment of initial recognition of Investments and their subsequent measurement and disclosures.</p> <ul style="list-style-type: none">• Examination of whether management have made initial recognition of Investments and their subsequent measurement as per the requirements of Ind AS and presents true and fair view.• Examination of disclosures regarding Investments to verify whether they meet the requirements of Ind AS and present a true and fair view.
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Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impacts its financial position in its financial statements;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No.: 321093E

SD/-

R. K. KANKARIA

Partner

M. No.: 082796

Place: Kolkata

Date: 30-05-2023

UDIN: 23082796BGYJLY8487



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of J. TAPARIA PROJECTS LIMITED of even date)

- I. In respect Paragraph 3(i) of the Order for Property, Plant and Equipment:
- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) The Property, Plant and Equipment of the Company are physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion the periodicity of the physical verifications are reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us, the Company does not have immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable on the Company..
 - (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable on the Company.
 - (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable to the Company.
- II. In respect Paragraph 3(ii) of the Order for Inventories:
The Company does not hold any inventory within the meaning of inventories, as defined in Accounting Standard -2. So in our opinion, Paragraph 3(ii) of the order is not applicable to the Company.
- III. In respect Paragraph 3(iii) of the Order:
- (a) According to the information explanation provided to us, the Company has not provided any loans or advances in the nature of loans, or given guarantee, or provided security to any other entity. Hence, the requirements under paragraph 3(iii)(a) of the Order are not applicable to the Company.
 - (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made are not prejudicial to the interest of the Company. However the company does not have any guarantees provided, securities given and / or grant of all loans and advances in the nature of loans and guarantees.
 - (c) According to the information explanation provided to us, the Company has not provided any loans or advances in the nature of loans, or given guarantee, or provided security to any other entity. Hence, the requirements under paragraph 3(iii)(c) of the Order are not applicable to the Company.
 - (d) According to the information explanation provided to us, the Company has not provided any loans or advances in the nature of loans, or given guarantee, or provided security to any other entity. Hence, the requirements under paragraph 3(iii)(d) of the Order are not applicable to the Company.
 - (e) According to the information and explanation provided to us, no loans or advances in the nature of loans has been granted during the year. Hence, the requirements under paragraph 3(iii)(e) of the Order are not applicable to the Company.



- (f) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans. Hence, the requirements under paragraph 3(iii)(f) of the Order are not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- V. The Company has not accepted any deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable on the Company.
- VI. The Central Government has not specified maintenance of cost records under section 148 (1) of the Act for any of the goods or services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable on the Company.
- VII. In respect of Paragraph 3(vii) for statutory dues:
- (a) According to the records of the Company, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally regularly deposited to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as on last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax or duty of customs or duty of excise or value added tax or GST that have not been deposited with the appropriate authorities on account of any dispute.
- VIII. According to the information and explanations given to us, there are no such transactions which have not been recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Kindly refer Note No. 20 of the Financial Statements.
- IX. In respect of Paragraph 3(ix):
- (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the provision of paragraph 3(ix)(a) of the Order is not applicable on the Company.
- (b) According to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or other lender. Accordingly, the provision of paragraph 3(ix)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, the company has not taken any term loan from any bank or financial institution or others. Accordingly, the provision of paragraph 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, no such instances have been noticed wherein funds raised on short term basis have been utilized for long term purposes.
- (e) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- (f) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. In respect of Paragraph 3(x):
- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable on the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable on the Company.
- XI. In respect of Paragraph 3(xi):
- (a) According to the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle-blower complaints have been received by the company during the year.
- XII. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of The Order is not applicable on the Company.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provision of section 177 & 188 of the Act, where applicable and details of such transactions have been disclosed in the notes to financial statements as required by the applicable accounting standards.
- XIV. In respect of Paragraph 3(xiv):
- a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its
- b) We have considered internal audit reports issued by internal auditors during our audit.
- XV. According to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected with him, so the provisions of section 192 of the Act is not required to be complied with.
- XVI. In respect of Paragraph 3(xvi):
- (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.



(d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company

XVII. The Company has not incurred cash losses in the financial year under review and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable on the Company.

XVIII. There has been no resignation of the statutory auditor during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable on the Company.

XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. Section 135 of the Act related to Corporate Social Responsibility is not applicable on the company. Accordingly, paragraph 3(xx)(a) and 3(xx)(b) of the Order is not applicable on the Company.

XXI. The Financial Statements of five out of seven subsidiaries being LLPs are unaudited but certified by the partners of the LLP and furnished to us by the management. The Financial Statements of two out of seven subsidiaries being companies are audited and has been audited by other auditors whose report have been furnished to us by the management. In respect of the two companies being audited, there are no qualifications or adverse remark by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No.: 321093E

SD/-

R. K. KANKARIA

Partner

M. No.: 082796

Place: Kolkata

Date: 30-05-2023

UDIN: 23082796BGYJLY8487



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of J. TAPARIA PROJECTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **J. TAPARIA PROJECTS LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No.: 321093E

SD/-

R. K. KANKARIA

Partner

M. No.: 082796

Place: Kolkata

Date: 30-05-2023

UDIN: 23082796BGYJLY8487

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Balance Sheet as at 31st March 2023

(Amount in Rs.Thousands, unless otherwise stated)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
		Rs	Rs
ASSETS			
Non-current assets :			
(a) Property, Plant and Equipment	2	2	2
(b) Financial Assets			
(i) Investments	3(a)	3,01,666	5,36,454
Current assets :			
(a) Financial Assets			
(i) Cash and cash equivalents	3(b)	636	496
(b) Other current assets	5	68	99
Total Assets		3,02,372	5,37,051
EQUITY AND LIABILITIES			
Equity :			
(a) Equity Share capital	6(a)	1,62,000	1,62,000
(b) Other Equity	6(b)	1,38,637	3,73,389
LIABILITIES			
Non-current liabilities :			
(a) Financial Liabilities			
(i) Borrowings	7	1,581	1,500
(b) Deferred tax liabilities (Net)	4	0	0
Current liabilities :			
(a) Other current liabilities	8	153	162
Total Equity and Liabilities		3,02,372	5,37,051

See accompanying notes to the financial statements

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In terms of our report of even date
FOR R. K. KANKARIA & CO.
Chartered Accountants
Firm Registration No. 321093E

For and on behalf of the Board
J. TAPARIA PROJECTS LIMITED

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796

SANJIT DHAWA **SONAL DERASARI**
Managing Director cum CEO Director cum CFO
DIN : 05162937 DIN : 09280967

Date : 30th Day of May, 2023
Place : Kolkata
UDIN: 23082796BGYJLY8487

ASHISH JAIN
Company Secretary
ACS : 57644

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Statement of Profit and Loss for the period ended 31st March, 2023

(Amount in Rs.Thousands, unless otherwise stated)

	Particulars	Note No.	As at	As at
			31.03.2023	31.03.2022
			Rs	Rs
I	Revenue From operations	9	1,287	1,186
II	Other Income	10	2	16
III	Total Income		1,289	1,202
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and Work-in-progress		-	-
	Employee benefits expense	11(a)	420	420
	Depreciation and amortization expenses	11(b)	-	-
	Finance costs	12(a)	90	105
	Other expenses	12(b)	743	732
	Total expenses		1,253	1,258
V	Profit/(loss) before exceptional items and tax (III - IV)		36	(55)
VI	Exceptional Items		-	-
VII	Profit/(loss) after exceptional items and tax (V - VI)		36	(55)
VIII	Income Tax expense of Continued Operations:			
	(1) Current tax	14	-	-
	(2) Deferred tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		36	(55)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax)(X - XI)		-	-
XIII	Profit/(loss) for the period (IX + XII)		36	(55)
	Other Comprehensive Income			
	A. (i) Items that will be reclassified to profit or loss		-	-
XIV	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		(2,34,788)	3,72,440
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII + XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)		(2,34,752)	3,72,384
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic	16	0.002	(0.003)
	(2) Diluted		0.002	(0.003)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1) Basic		0.002	(0.003)
	(2) Diluted		0.002	(0.003)

See accompanying notes to the financial statements

1-24

In terms of our report of even date
FOR R. K. KANKARIA & CO.
Chartered Accountants
Firm Registration No. 321093E

For and on behalf of the Board
J. TAPARIA PROJECTS LIMITED

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796

SANJIT DHAWA
Managing Director cum CEO
DIN : 05162937

SONAL DERASARI
Director cum CFO
DIN : 09280967

Date : 30th Day of May, 2023
Place : Kolkata
UDIN: 23082796BGYJLY8487

ASHISH JAIN
Company Secretary
ACS : 57644

J. TAPARIA PROJECTS LIMITED

(CIN:L74210WB1980PLC032979)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs.Thousands, unless otherwise stated)

Particulars	As at 31.03.2023		As at 31.03.2022	
A Cash Flow From Operating Activities				
Net Profit Before Tax and Extraordinary Items		36		(55)
Adjustment For:				
Interest on IT Refund	-		-	
Depreciation	-	-	-	-
Operating Profit Before Working Capital Changes		36		(55)
Adjustment For:				
(Decrease)/Increase in Other Current Assets	32		83	
(Decrease)/Increase in Current Liabilities	(9)		(6)	
		23		77
Cash Generated From Operating Activities		59		22
Less: Income Tax paid/(refund)				-
Net Cash Outflow From Operating Activities		59		22
B Cash Flow From Investing Activities				
Increase/ (Decrease) of Loans & Advances	-		-	
Increase/ (Decrease) of Investments	-		-	
Net Cash Inflow From Investing Activities		-		-
C Cash Flow From Financing Activities				
(Decrease)/Increase in Borrowings	81	81	274	274
Net Cash Flow From Financing Activities		81		274
Net Increase/(Decrease) in Cash & Cash Equivalent		140		296
Cash & Cash Equivalent At the Beginning of the Year		496		200
Cash & Cash Equivalent at the End of the Year		636		496

1	Notes:			
	Reconciliation of cash and cash equivalents as per the cash flow statement			
			As at 31.03.2023	As at 31.03.2022
	Particulars			
Cash & Cash Equivalents Comprise:				
Cash on Hand		38	57	
Balance With Schedule Banks in current Account		598	439	
		636	496	

In terms of our report of even date
FOR R. K. KANKARIA & CO.
Chartered Accountants
Firm Registration No. 321093E

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796

Date : 30th Day of May, 2023
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ASHISH JAIN
Company Secretary
ACS : 57644

STATEMENT OF CHANGES IN EQUITY

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Statement of Changes in Equity for the period ended 31st March, 2023

A. Equity Share Capital

(Amount in Rs.Thousands, unless otherwise stated)

Balance at the beginning of the reporting period	16,200
Changes in equity share capital during the year	-
Balance at the end of the reporting period	16,200

B. Other Equity

Particulars	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity Instrument through Other Comprehensive Income	Money received against share capital	Total
			Amalgamation Reserve	Securities Premium Reserve	General Reserve	Retained Earning			
Balance at the beginning of the reporting period	-	-	2,592	-	-	(5,280)	3,76,077	-	3,73,389
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	36	-	-	36
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	(2,34,788)	-	(2,34,788)
Any other change	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	2,592	-	-	(5,244)	1,41,290	-	1,38,637

Statement of Changes in Equity for the period ended 31st March 2022

C. Equity Share Capital

(Amount in Rs.Thousands, unless otherwise stated)

Balance at the beginning of the reporting period	16,200
Changes in equity share capital during the year	-
Balance at the end of the reporting period	16,200

D. Other Equity

Particulars	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity Instrument through Other Comprehensive Income	Money received against share capital	Total
			Amalgamation Reserve	Securities Premium Reserve	General Reserve	Retained Earning			
Balance at the beginning of the reporting period	-	-	2,592	-	-	(5,225)	3,637	-	1,005
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(55)	-	-	(55)
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	3,72,440	-	3,72,440
Any other change	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	2,592	-	-	(5,280)	3,76,077	-	3,73,389

In terms of our report of even date

For and on behalf of the Board

FOR R. K. KANKARIA & CO.

Chartered Accountants

SANJIT DHAWA

Managing Director cum CEO

DIN : 05162937

SONAL DERASARI

Director cum CFO

DIN : 09280967

CA. RAJESH KUMAR KANKARIA

Partner

Membership No. 082796

Firm Registration No. 321093E

Date : 30th Day of May, 2023

Place : Kolkata

UDIN: 23082796BGYJLY8487

ASHISH JAIN

Company Secretary

ACS : 57644

Note 1 : Significant Accounting Policies.

SI. No. COMPANY OVERVIEW

The Company was incorporated on 8th day of September, 1980 vide Corporate Identity No. L74210WB1980PLC032979 with the object to carry on the business of providing various services for Projects of all kinds and to undertake projects feasible to the company and also to trade, to deal, to process and to manufacturing activity as may be expedient to run , to maintain various mills for Jute, cotton, wool and fiber of all kind and for verity of or all kinds of yarn & Cloth.

The Company received Certificate of Commencement of Its Business from ROC, Kolkata on 8th day of October, 1980 to carry on hte afforsaid business.

M/s J.Taparia Projects Ltd. stands as a professionally managed company wherein the overall management is vested in the Board of Directors, comprised of experienced persons in varied facets of the sector. However the Company is primarily focusing on providing various services to Private as well as Govt. Projects.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

a) Basis of preparation and compliance with Ind AS

(i) For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2017. Financial statement of FY 2018-19 have been prepared as per Ind AS.

The company has adopted all the Ind AS as applicable and relevant to the company.

(iv) These financial statements were approved for issue by the Board of Directors on 30th of May, 2023.

b) Current / Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Segment Reporting.

The Company does not have any separate segment from which any income from revenue from operation is derived neither any geographical segments exists as such, hence there are no separate reportable segments as per Ind AS.

d) **Foreign currency translation.**

The Company does not have any income from revenue from operation, hence injunction in regard to foreign currency translation did not reportable as per Ind AS.

e) **Revenue Recognition.**

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. The Revenue recognised is measured inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes, goods and service tax (GST) and amounts collected on behalf of third parties. Income & Expenditures are accounted for on accrual basis.

f) **Governments Grants.**

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income. Moreover, during the year the company did not received any grants from the Governments.

g) **Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

h) **Impairment of Assets.**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its receive after impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

i) **Cash and cash equivalents.**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

j) **Basis of measurement**

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative.

Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

k) **Property, Plant and Equipment.**

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 entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value.

Depreciation is calculated using the W.D.V. method to allocate their cost, net of their residual values, over their estimated useful lives. Depreciation on fixed assets added / disposed off during the year, is provided on pro-rata basis with reference to the date of addition / disposal. In a case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

> Computer 0 - 3 Years

The useful lives have been determined based on technical evaluation done by the management's expert which are not higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

l) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.

All financial information is being presented in Rupees.

m) **Borrowings.**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the entity has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

n) **Borrowing Cost.**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

o) **Provisions.**

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

p) **Employee benefits.**

(i) Short-term obligations

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

(ii) Other long-term employee benefit obligations

The company has complied with Ind as 19 'Employee Benefits'. There is no present obligation of any post employment benefit including gratuity during the year. Therefore no actuarial gain or loss arose at the end of the year.

(iii) Bonus, Medical, gratuity & Other obligations.

No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the payment of gratuity act.

No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.

Share-based compensation benefits are not provided to employees via the Value Ind AS Employee Option Plan and share-appreciation rights.

Termination benefits are payable when employment is terminated by the entity before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The entity recognises termination benefits at the earlier of the following dates:

- (a) when the entity can no longer withdraw the offer of those benefits; and
- (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits.

In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

q) **Dividends.**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

r) **Earnings per share.**

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company.
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

s) **Rounding of amounts.**

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

t) **Investments**

(i) Classification

The Entity classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

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

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The entity reclassifies debt investments when and only when its business model for managing those assets changes. Moreover, entity does not own any debt investment for all the periods presented.

(ii) Measurement

At initial recognition, the entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Equity instruments

The entity subsequently measures all equity investments at fair value. Where the entity's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the entity's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investment in Subsidiaries have been accounted at cost as per Ind AS 27.

Debt Instruments

Subsequent measurement of debt instruments depends on the entity's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the entity classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(iii) Impairment of financial assets

The entity assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the entity determines whether there has been a significant increase in credit risk.

For trade receivables only, the entity applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- The entity has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the entity evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the entity has not retained control of the financial asset. Where the entity retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(v) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the entity estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity, and the amount of the dividend can be measured reliably.

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Note -2

(Amount in Rs.Thousands, unless otherwise stated)

Property, Plant and Equipments

As at 31.03.2023

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2022	Additions/De ductions	As at 31.03.2023	As at 31.03.2022	Additions/De ductions	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Tangible Assets:								
<u>Office Equipments</u>								
Computers	47	-	47	44	-	44	2	2
Total	47	-	47	44	-	44	2	2

As at 31.03.2022

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2021	Additions/De ductions	As at 31.03.2022	As at 31.03.2021	Additions/De ductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets:								
<u>Office Equipments</u>								
Computers	47	-	47	44	-	44	2	2
Total	47	-	47	44	-	44	2	2

1. Useful lives of assets have been determined as per companies' act 2013. No depreciation has been provided for the assets which are carried at or lower than its salvage value

2. The Company has asset only under the head Office Equipment under Property, Plant and Equipment and hence other Heads as given in Schedule III Division III of Companies Act, 2013 has not been shown under Property, Plant and Equipment.

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

NOTE - 3(a)

NON-CURRENT FINANCIAL ASSETS - INVESTMENTS IN EQUITY INSTRUMENTS

(Amount in Rs.Thousands, unless otherwise stated)

<u>Particulars</u>	As at 31.03.2023		As at 31.03.2022	
	Units	Rs	Units	Rs
<u>Investment in LLPs - Partner's Contribution (Carried at Cost)</u>				
<u>Un Quoted</u>				
COOLHUT TRADERS LLP	69,412	10,436	69,412	10,436
FABERT MERCHANDISE LLP	69,412	10,436	69,412	10,436
FOOTFLASH TRADING LLP	69,412	10,436	69,412	10,436
GABARIAL ENCLAVE LLP	69,412	10,436	69,412	10,436
GRITTY MARKETING LLP	69,412	10,436	69,412	10,436
<u>Investment in Equity Shares of Subsidiaries (Carried at Cost)</u>				
<u>Un Quoted</u>				
SUVRIDHI VANIJYA LIMITED	70,000	10,526	70,000	10,526
WATERLINK SUPPLIERS LIMITED	70,000	10,526	70,000	10,526
Total - I ::	4,87,060	73,233	4,87,060	73,233
<u>Investment in Equity Shares of Others (Carried at Fair Value through Other Comprehensive Income (EVTOCI))</u>				
<u>Un Quoted</u>				
FORTUNE TRADE & VYAPAAR PVT.LTD	1,45,600	62,181	1,45,600	71,304
SUTLAJ SALES PVT.LTD. (EARLIER PRIYANKA TREXIM & COMMERCE PVT. LTD)**	12,760	4,521	12,760	2,418
SHREE LAKSHMI NARAYAN PAPER MILLS LTD. (In liquidation)*	20,000	200	20,000	200
Less: Provision for Diminution in value of Shares (for SHREE LAKSHMI NARAYAN PAPER MILLS LTD.)*	-	(200)	-	(200)
<u>Quoted</u>				
VEGETABLE PRODUCTS LTD	49,84,000	1,61,731	49,84,000	3,89,500
Total - II ::	51,62,360	2,28,434	51,62,360	4,63,221
TOTAL (I + II)	56,49,420	3,01,666	56,49,420	5,36,454

* Shree Lakshmi Narayan Paper Mills Ltd. Is under Liquidation. Hence in lieu of our Investment in this company, a provision for diminution in value of Investment equivalent to amount of Investment is made

**Pursuant to order dated 13.07.2021 passed by the honourable NCLT, the transferor company, Priyanka Trexim and Commerce Pvt Ltd has been merged with the transferee company, Sutlaj Sales Pvt. Ltd. Accordingly, the Transferee Company, as per the exchange ratio of 29:50, has allotted 12,760 equity shares as fully paid-up of Sutlaj Sales Pvt. Ltd in exchange for 22,000 equity shares fully paid-up of Priyanka Trexim and Commerce Pvt Ltd on 10.08.2021.

Note 3 : Financial Assets		
3(a) NON-CURRENT FINANCIAL ASSETS - INVESTMENTS IN EQUITY INSTRUMENTS		
(Fully paid up) (Amount in Rs.Thousands, unless otherwise stated)		
	31-Mar-23	31-Mar-22
Investment in Equity Shares (Long Term, at FVOCI, fully paid up)	2,28,434	4,63,221
Investment in Equity Shares in Subsidiaries (Long Term, at cost, fully paid up)*	73,233	73,233
Total (Equity Instruments)	3,01,666	5,36,454
* List of subsidiaries along with proportion of ownership interest held are disclosed in Note 15(a) of the financial Statements.		
3(b) Cash and Cash Equivalents		
	31-Mar-23	31-Mar-22
Cash on Hand	38	57
Balance with banks		
- In Current Account	598	439
Total Cash and Cash Equivalents	636	496
Note 4 : Deferred Tax Assets / (Liabilities)		
	31-Mar-23	31-Mar-22
Deferred Tax Liabilities		
Opening Balance	0.49	0.49
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	0.49	0.49
Deferred Tax Asset		
Opening Balance	-	-
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	-	-
Deferred tax Asset / (Liabilities) (Net)	(0.49)	(0.49)
Note: The company has not recognised any Deferred Tax Assets on Unused Tax Losses and Fair Value Changes of Investments as there is no probability and convincing other evidence that there will be sufficient future taxable profits that could be set off against the unabsorbed capital loss and unused tax losses.		
Note 5 : Other Current Assets		
	31-Mar-23	31-Mar-22
(Unsecured , Considered good)		
Other Assets	3	-
Tax Deducted At Source	64	99
Total Other Current Assets	67.72	99.25
Note 6 : Equity Share Capital and Other Equity.		
6(a) Equity Share Capital		
<i>(i) Authorised equity share capital :</i>		
	31-Mar-23	31-Mar-22
1,62,00,000 Equity Shares of Rs 10 each	1,62,000.00	1,62,000.00
Increase during the year	-	-
As at 31 March 2023	1,62,000.00	1,62,000.00
<i>(ii) Issued, Subscribed and Paid up :</i>		
	31-Mar-23	31-Mar-22
1,62,00,000 Equity Shares of Rs 10 each	1,62,000.00	1,62,000.00
Increase during the year	-	-
As at 31 March 2023	1,62,000.00	1,62,000.00

(iii) Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

(iv) Movements in equity share capital

Particulars	No of Shares	Amount(Rs)
As at March 31st, 2021	1,62,00,000	1,62,000
Increase during the year	-	-
As at March 31st, 2022	1,62,00,000	1,62,000

(Amount in Rs.Thousands, unless otherwise stated)

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

Name of Shareholder	31 March 2023		31 March 2022	
	Number of Shares	% Holding	Number of Shares	% Holding
(EQ. SH. OF RS. 10/- EACH FULLY PAID UP)				
MOREPLUS MERCHANTS PRIVATE LIMITED	25,96,500	16.03%	25,96,500	16.03%
OASIS SYNTEX PRIVATE LIMITED	24,50,000	15.12%	24,50,000	15.12%
SUTLAJ SALES PRIVATE LIMITED	21,73,889	13.42%	21,73,889	13.42%
MAXXON TRADING AND FINVEST PVT. LTD.	19,80,000	12.22%	19,80,000	12.22%
SMILE SUPPLIERS PRIVATE LIMITED	17,32,009	10.69%	12,24,835	7.56%
SUPERIOR COMMODEAL PRIVATE LIMITED	15,54,596	9.60%	8,97,050	5.54%
PLENTY NIRYAT PRIVATE LIMITED	-	0.00%	8,58,400	5.30%

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

(vi) Details of Shareholding of Promoter

Name of the Promoter	% Change	31.03.2023		31.03.2022	
		Number of Shares	% Holding	Number of Shares	% Holding
AJAY ANAND PUGALIA	-	1,600	0.01%	1,600	0.01%
ANJAN KUMAR SIROHIA	-	1,600	0.01%	1,600	0.01%
MAXXON TRADING AND FINVEST PRIVATE LTD	-	19,80,000	12.22%	19,80,000	12.22%
OASIS SYNTEX PVT.LTD	-	24,50,000	15.12%	24,50,000	15.12%

6(b) Reserves and Surplus

	31-Mar-23	31-Mar-22
Amalgamation Reserve	2,592	2,592
Retained Earnings	(5,244)	(5,280)
Fair Valuation of Equity Instrument through Other Comprehensive Income	1,41,290	3,76,077
Total Reserves and Surplus	1,38,637	3,73,389

(i) Amalgamation Reserve

	31-Mar-23	31-Mar-22
Opening Balance	2,592	2,592
Add : Addition During the year	-	-
Closing Balance	2,592	2,592

(ii) Retained Earnings

	31-Mar-23	31-Mar-22
Opening Balance	(5,280)	(5,225)
Net Profit / (Loss) for the period	36	(55)
Prior period Income Tax adjusted	-	-
Closing Balance	(5,244)	(5,280)

(iii) Fair Valuation of Equity Instrument through Other Comprehensive Income

	31-Mar-23	31-Mar-22
Opening Balance	3,76,077	3,637
Net Profit / (Loss) for the period	(2,34,788)	3,72,440
Closing Balance	1,41,290	3,76,077

Note 7 : Financial liabilities - Non current : Borrowings

	31-Mar-23	31-Mar-22
Other loans - (unsecured, considered good)		
Other Loans (Unsecured)	1,581	1,500
Total Borrowings	1,581	1,500

Note 8 : Other Current Liabilities. (Amount in Rs.Thousands, unless otherwise stated)		
	31-Mar-23	31-Mar-22
Liabilities for Expenses	31	31
Salary Payable	107	107
Other Payable	-	9
Statutory Dues		
-Professional Tax Payable	3	3
-TDS Payable	12	11
Total Other Current Liabilities	153	162
Note 9 : Revenue from Operation.		
	31-Mar-23	31-Mar-22
Service Charges	1,287	1,186
Total Revenue from Operation	1,287	1,186
Note 10 : Other Income.		
	31-Mar-23	31-Mar-22
Interest	2	16
Total Other Income	2	16
Note 11 : Expenses. (Amount in Rs.Thousands, unless otherwise stated)		
11(a) Employee Benefit Expenses		
	31-Mar-23	31-Mar-22
Salary	420	420
Total Employee Benefit Expenses	420	420
11(b) Depreciation and Amortisation Expenses		
	31-Mar-23	31-Mar-22
Depreciation	-	-
Total Depreciation and Amortisation Expenses	-	-
Note 12(a) : Finance Cost		
	31-Mar-23	31-Mar-22
Interest On Loan	90	105
Total Finance Cost	90	105
Note 12(b) : Other Expenses		
	31-Mar-23	31-Mar-22
Advertisement	37	38
Payment to Auditors (Refer Note 13)	94	94
Bank Charges	-	0
Certification Fees	29	10
Demat Charges	1	2
Depository Expenses	106	106
E-Voting Processing Fees	30	15
Filing Fees	6	7
Internal Audit Fees	5	5
Interest on TDS & Prof.Tax	0	0
Legal and Professional Expenses	12	3
Fee For Monitoring of Foreign Payment	12	12
Listing Fees	354	354
Miscellaneous Expenses	-	11
Postage & Stamps	2	14
Printing & Stationery	2	10
Rates & Taxes	5	3
Registrar & Transfer Agent fees	21	21
Scrutinizer fee	6	6
Secretarial Audit Fees	15	15
Website Expenses	7	7
Total Other Expenses	743	732
	-	-
13 : Details of Payment to Auditors		
	31-Mar-23	31-Mar-22
Payment to Auditors		
- for Audit Fees*	59	59
- for Other Services	35	35
Total Payment to Auditors	94	94

Note 14 : Income Tax Expenses		(Amount in Rs.Thousands, unless otherwise stated)		
		31-Mar-23	31-Mar-22	
(a) Income Tax Expenses				
<i>Current Tax</i>				
		-	-	
Adjustments for current tax of prior periods		-	-	
Total Current Tax Expenses		-	-	
<i>Deferred Tax</i>				
Decrease (Increase) in deferred tax assets		-	-	
(Decrease) Increase in deferred tax liabilities		-	-	
Total deferred tax expenses (benefit)		-	-	
Income Tax Expenses		-	-	
Income tax expenses is attributable to :				
Profit from continuing operations		-	-	
Profit from discontinuing operations		-	-	
		-	-	
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:				
		31-Mar-23	31-Mar-22	
Profit from continuing operations before income tax expense		36	(55)	
Profit from discontinuing operation before income tax expense		-	-	
		36	(55)	
Tax at the Indian tax rate of 25.75% (2022-2023 – 25.75%)		-	-	
Tax effect of amounts which are not deductible (taxable) in calculating taxable income.				
Other items		-	-	
Adjustments of current tax of prior periods		-	-	
Tax losses for which no deferred income tax was recognised.		-	-	
Income tax expense		-	-	
Note 15 : Related party transactions.				
As per Ind AS 24, the information for related parties is given below:				
15(a) : Subsidiaries				
Particulars		Ownership Interest		
		31-Mar-23	31-Mar-22	
COOLHUT TRADERS LLP		99.14%	99.14%	
FABERT MERCHANDISE LLP		99.14%	99.14%	
FOOTFLASH TRADING LLP		99.14%	99.14%	
GABARIAL ENCLAVE LLP		99.14%	99.14%	
GRITTY MARKETING LLP		99.14%	99.14%	
SUVRIDHI VANIYA LIMITED		100%	100%	
WATERLINK SUPPLIERS LIMITED		100%	100%	
15(b) : Key management personnel				
1. Sanjit Dhawa		- Director		
2. Sonal Derasari		- Director cum CFO		
3. Ashish Jain		- Company Secretary		
15(c) : Transaction with Related Parties				
Particulars			31-Mar-23	31-Mar-22
Sanjit Dhawa	Directors Remuneration	Managing Director	180	180
Ashish Jain	Salary	Company Secretary	240	240

15(d) : Other Transaction with Related Parties

The Company has Complied this information based on the current information in its possession. As at 31.03.2023, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 amount due to Micro Small and Medium Enterprises as on 31.03.2023 is Rs. NIL (P.Y. Rs. NIL)

Note 16 : Earning Per Share.

	31-Mar-23	31-Mar-22
Net Profit after tax as per Statement of Profit and Loss (A)	36	(55)
Weighted Average number of equity shares outstanding (B)	16,200	16,200
Basic and Diluted Earnings per share (Rs)[A/B]	0.002	(0.003)
Face value per equity share (Rs)	10.00	10.00

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Note 17: Fair value measurements

(Amount in Rs.Thousands, unless otherwise stated)

Financial instruments by category

Particulars	As at 31st March, 2023				As at 31st March, 2022			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalants	636	-	-	-	496	-	-	-
At FVOCI								
Investment in Equity (Quoted)	1,61,731	1,61,731	-	-	3,89,500	3,89,500	-	-
Investment in Equity (Unquoted)*	66,903	-	-	66,903	73,922	-	-	73,922
Financial Liabilities								
Borrowings	1,581			1,581	1,500			2,00,307

* Excludes Financial Assets Measured at Cost (Refer Note 3(a)(i))

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Note: 18

The following are analytical ratios for the year ended March 31, 2023 & March 31, 2022

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance %	Reason
Current Ratio	Current assets	Current Liabilities	4.59	3.68	24.86	The major variance is due to change in Cash & Cash Equivalent which increased as result of increase in the revenue of the company.
Debt Equity Ratio	Total Debt	Total Equity	0.01	0.00	87.70	The variance is due to significant increase in Other Equity of the company
Debt Service Coverage Ratio	Net Operating Income	Total Debt Services	NA	NA	NA	
Return on Equity	Net Earnings	Shareholder's Equity	0.01%	-0.01%	-215.93	The company's revenue have increased during the Financial Year thereby reducing the loss of the company.
Inventory Turnover Ratio	Net Sales	Average Inventories	NA	NA	NA	
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	NA	NA	NA	
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade Payables	NA	NA	NA	
Net Capital Turnover Ratio	Total Sales	Shareholder's Equity	NA	NA	NA	
Net Profit Ratio	Net Profit	Revenue from Operations	2.80%	-4.67%	-160.00	The company's revenue have increased during the Financial Year thereby reducing the loss of the company.
Return on Capital Employed	Earning before interest on tax	Capital Employed	0.04%	0.01%	349.58	There is an increase in the revenue from operations of the company. Other income of the company has also increased during the period.
Return on Investment	Income generated from investments	Time weighted average investments	NA	NA	NA	

Note 19**RELATIONSHIP WITH STRUCK OFF COMPANIES**

The Company does not have any transactions or balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year and previous year.

Note 20

The Company does not have any transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year and previous year in the tax assessments under the Income Tax Act, 1961

Note 21

The Company has not traded or invested in any crypto currency or virtual currency during the year and previous year.

Note 22

There has been no fraud by the Company or on the Company during the year and previous year.

Note 23

The company recognises deferred tax asset only when it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. The company has not recognised any Deferred Tax Assets on Fair Value Changes of Investments as there is no reasonable certainty that there will be sufficient taxable income / gain that would arise in future that could be set off against the unabsorbed capital loss and unused tax losses.

Note 24

Previous year figures have been regrouped or rearranged wherever necessary.

In terms of our report of even date

FOR R. K. KANKARIA & CO.

Chartered Accountants

Firm Registration No. 321093E

CA. RAJESH KUMAR KANKARIA

Partner

Membership No. 082796

Date : 30th Day of May, 2023

Place : Kolkata

UDIN: 23082796BGYJLY8487

For and on behalf of the Board

J. TAPARIA PROJECTS LIMITED

SANJIT DHAWA

Managing Director cum CEO

DIN : 05162937

SONAL DERASARI

Director cum CFO

DIN : 09280967

ASHISH JAIN

Company Secretary

ACS : 57644



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF J. TAPARIA PROJECTS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **J. TAPARIA PROJECTS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



SN.	Key Audit Matter	Auditor's Response
1	Valuation of Investments Refer Note 3 and 18 of Accompanied Consolidated Financial Statements The Group is required to value its investments as per the requirements of Ind AS.	Our procedures included, but were not limited to the following: <ul style="list-style-type: none">• Obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around accounting treatment of initial recognition of Investments and their subsequent measurement and disclosures.• Examination of whether management have made initial recognition of Investments and their subsequent measurement as per the requirements of Ind AS and presents true and fair view.• Examination of disclosures regarding Investments to verify whether they meet the requirements of Ind AS and present a true and fair view.

Other Matters

We did not audit the financial statements of seven subsidiaries included in consolidated financial statement, whose financial statement reflects Total Comprehensive profit of ₹ 75,12,623.74/- for the year ended March, 2023 and Total Net Assets of ₹ 7,71,01,911. The Financial Statements of 2 out of 7 subsidiaries being companies are audited and has been audited by other auditors whose report have been furnished to us by the management. The Financial Statements of 5 out of 7 subsidiaries being LLPs are unaudited but certified by the partners of the LLP and furnished to us by the management. Our opinion on these consolidated financial information, in so far as it relates to the amount and the disclosures included in respect of these subsidiaries is solely based on reports of other auditors and certification by the partners of the LLP.

Our opinion on the Statements is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements / consolidated financial statements furnished by the Management.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies and LLP's incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that :

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Company as on March 31, 2023 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditor’s reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197 of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impacts its financial position in its financial statements;
 - ii. The Group and its subsidiaries did not have any material foreseeable losses on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiaries.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether



- recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the group from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The group has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No.: 321093E

SD/-

R. K. KANKARIA

Partner

M. No.: 082796

Place: Kolkata

Date: 30-05-2023

UDIN: 23082796BGYJLZ6199



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of J. TAPARIA PROJECTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of J. TAPARIA PROJECTS LIMITED (hereinafter referred to as “Company”) and its subsidiary companies, which are companies and LLPs incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ the ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the act on adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two subsidiary companies and five LLPs, which are incorporated in India, is based solely on the corresponding reports of the auditors of such entities incorporated in India.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No.: 321093E

SD/-

R. K. KANKARIA

Partner

M. No.: 082796

Place: Kolkata

Date: 30-05-2023

UDIN: 23082796BGYJLZ6199

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Consolidated Balance Sheet as at 31st March, 2023

(Amount in Rs.Thousands, unless otherwise stated)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
		Rs	Rs
ASSETS			
Non-current assets :			
(a) Property, Plant and Equipment	2	2	2
(b) Goodwill		184	184
(c) Financial Assets			
(i) Investments	3(a)	2,93,470	5,45,721
Current assets :			
(a) Financial Assets		-	-
(i) Cash and cash equivalents	3(b)	1,673	970
(b) Other current assets	5	11,106	120
Total Assets ::		3,06,435	5,46,998
EQUITY AND LIABILITIES			
Equity :			
(a) Equity Share capital	6(a)	1,62,000	1,62,000.0
(b) Other Equity	6(b)	1,42,282	3,82,803.93
(c) Non Controlling Interest	7	409	521.45
LIABILITIES			
Non-current liabilities :			
(a) Financial Liabilities			
(i) Borrowings	8	1,581	1,500.00
(c) Deferred tax liabilities (Net)	4	0	0.49
Current liabilities :			
(b) Other current liabilities	9	163	171.86
Total Equity and Liabilities ::		3,06,435	5,46,998

See accompanying notes to the financial statements

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In terms of our report of even date

FOR R. K. KANKARIA & CO.

Chartered Accountants

Firm Registration No. 321093E

CA. RAJESH KUMAR KANKARIA

Partner

Membership No. 082796

Date : 30th Day of May, 2023

Place : Kolkata

UDIN: 23082796BGYJLZ6199

For and on behalf of the Board
J. TAPARIA PROJECTS LIMITED

SANJIT DHAWA

Managing Director

DIN : 05162937

SONAL DERASARI

Director cum CFO

DIN : 09280967

ASHISH JAIN

Company Secretary

ACS : 57644

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Consolidated Statement of Profit and Loss for the period ended 31st March, 2023

(Amount in Rs.Thousands, unless otherwise stated)

	Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
			(Rs.)	(Rs.)
I	Revenue From operations	10	1,324	1,260
II	Other Income	11	7,753	41
III	Total Income (I+II)		9,078	1,301
	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress		-	-
IV	Employee benefits expense	12(a)	420	420
	Finance costs	12(b)	90	105
	Depreciation and amortization expenses	12(c)	-	-
	Other expenses	13	1,019	824
	Total expenses (IV)		1,529	1,350
V	Profit/(loss) before exceptional items and tax (III - IV)		7,549	(49)
VI	Exceptional Items		-	-
VII	Profit/ (loss) before exceptions items and tax (V - VI)		7,549	(49)
VIII	Income Tax expense of Continued Operations::			
	(1) Current tax	15	-	-
	(2) Deferred tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII - VIII)		7,549	(49)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X - XI)		-	-
XIII	Profit/(loss) for the period (IX + XII)		7,549	(49)
	Other Comprehensive Income			
	A. (i) Items that will be reclassified to profit or loss	6(b)(iii)	(2,48,184)	3,90,358
XIV	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII + XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)		(2,40,635)	3,90,309
	Earnings per equity share (for continuing operation):			
XVI	(1) Basic	17	0.047	(0.000)
	(2) Diluted		0.047	(0.000)
	Earnings per equity share (for discontinued operation):			
XVII	(1) Basic		-	-
	(2) Diluted		-	-
	Earning per equity share (for discontinued & continuing tax operation)			
XVIII	(1) Basic		0.047	(0.000)
	(2) Diluted		0.047	(0.000)

See accompanying notes to the financial statements

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In terms of our report of even date
FOR R. K. KANKARIA & CO.
Chartered Accountants
Firm Registration No. 321093E

For and on behalf of the Board
J. TAPARIA PROJECTS LIMITED

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796

SANJIT DHAWA **SONAL DERASARI**
 Managing Director Director cum CFO
 DIN : 05162937 DIN : 09280967

Date : 30th Day of May, 2023
Place : Kolkata
UDIN : 23082796BGYJLZ6199

ASHISH JAIN
 Company Secretary
 ACS : 57644

STATEMENT OF CHANGES IN EQUITY
J. TAPARIA PROJECTS LIMITED
(CIN: L74210WB1980PLC032979)

Consolidated Statement of Changes in Equity for the period ended 31st March, 2023

A. Equity Share Capital	(Amount in Rs.Thousands, unless otherwise stated)
Balance at the beginning of the reporting period	1,62,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	1,62,000

B.Other Equity (Figures in Rs)										
Particulars	Share application money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation of Equity Instrument through Other Comprehensive Income	Profit on Sale of Interest in Subsidiary	Money received against share warrants	Total
			Capital Reserve / Amalgamation Reserve	Securities Premium Reserve	General Reserve	Retained Earning				
Balance at the beginning of the reporting period	-	-	2,592	-	-	(6,639)	3,86,780	71	-	3,82,804
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	7,549	-	-	-	7,549
Dividends	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	(2,48,184)	-	-	-
Any other change	-	-	-	-	-	0	113	-	-	113
Balance at the end of the reporting period	-	-	2,592	-	-	910	1,38,708	71	-	1,42,282

Consolidated Statement of Changes in Equity for the period ended 31st March, 2022

C. Equity Share Capital	(Figures in Rs)
Balance at the beginning of the reporting period	1,62,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	1,62,000

D.Other Equity (Amount in Rs.Thousands, unless otherwise stated)										
Particulars	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation of Equity Instrument through Other Comprehensive Income	Profit on Sale of Interest in Subsidiary	Money received against share capital	Total
			Capital Reserve / Amalgamation Reserve	Securities Premium Reserve	General Reserve	Retained Earning				
Balance at the beginning of the reporting period	-	-	2,592	-	-	(6,590)	(3,428)	71	-	(7,355)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(49)	-	-	-	(49)
Any other change	-	-	-	-	-	0	(151)	-	-	(150)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	3,90,358	-	-	3,90,358
Balance at the end of the reporting period	-	-	2,592	-	-	(6,639)	3,86,780	71	-	3,82,804

In terms of our report of even date
FOR R. K. KANKARIA & CO.
Chartered Accountants

For and on behalf of the Board

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796
Firm Registration No. 321093E

SANJIT DHAWA
Managing Director
DIN : 05162937

SONAL DERASARI
Director cum CFO
DIN : 09280967

Date : 30th Day of May, 2023
Place : Kolkata
UDIN: 23082796BGYJLZ6199

ASHISH JAIN
Company Secretary
ACS : 57644

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Consolidated Cash Flow Statement for the Year Ended 31st March, 2023

(Amount in Rs.Thousands, unless otherwise stated)

	<u>Particulars</u>	As at 31.03.2023		As at 31.03.2022	
A	<u>Cash Flow From Operating Activities</u>				
	Net Profit Before Tax and Extraordinary Items		7,549		(49)
	<u>Adjustment For:</u>				
	Income from Associate	(7,579)		(25)	
	Depreciation	-	(7,579)	-	(25)
	Operating Profit Before Working Capital Changes		(30)		(74)
	<u>Adjustment For:</u>				
	Decrease/(Increase) in Other Current Assets	(10,986)		82	
	(Decrease)/Increase in Other Current Liabilities	(9)		(6)	
			(10,994)		76
	Cash Generated From Operating Activities		(11,025)		2
	Less: Income Tax paid/(refund)		-		-
	Net Cash From Operating Activities		(11,025)		2
B	<u>Cash Flow From Investing Activities</u>				
	Decrease/(Increase) in Loans & Advances	-		-	
	Decrease/(Increase) in Investments	11,647	11,647	-	-
			11,647		-
C	<u>Cash Flow From Financing Activities</u>				
	Decrease/(Increase) in Interest in Subsidiaries	-		-	
	Increase/(Decrease) in Borrowings	81	81	274	274
			81		274
	Net Increase/(Decrease) in Cash & Cash Equivalent		703		277
	Cash & Cash Equivalent At the Beginning of the Year		969		693
	Cash & Cash Equivalent at the End of the Year		1,673		970

1	Notes:			
	Reconciliation of cash and cash equivalents as per the cash flow statement:			
		Particulars	As at 31.03.2023	As at 31.03.2022
	Cash & Cash Equivalents Comprise:			
		Cash on Hand	882	518
	Balance With Schedule Banks in current Account	792	452	
		1,673	970	

**In terms of our report of even date
FOR R. K. KANKARIA & CO.
Chartered Accountants
Firm Registration No. 321093E**

**CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796**

**Date : 30th Day of May, 2023
Place : Kolkata
UDIN: 23082796BGYJLZ6199**

For and on behalf of the Board
J. TAPARIA PROJECTS LIMITED

SANJIT DHAWA
Managing Director
DIN : 05162937

SONAL DERASARI
Director cum CFO
DIN : 09280967

ASHISH JAIN
Company Secretary
ACS : 57644

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Note 1 : Significant Accounting Policies.

SI. No. COMPANY OVERVIEW

The Company was incorporated on 8th day of September, 1980 vide Corporate Identity No. L74210WB1980PLC032979 with the object to carry on the business of providing various services for Projects of all kinds and to undertake projects feasible to the company and also to trade, to deal, to process and to manufacturing activity as may be expedient to run, to maintain various mills for Jute, cotton, wool and fiber of all kind and for verity of or all kinds of yarn & Cloth.

The Company receivede Certificate of Commencement of Its Business from ROC, kolkata on 8th day of October, 1980 to carry on hte afforsaid business.

M/s J.Taparia Projects Ltd. stands as a professionally managed company wherein the overall management is vested in the Board of Directors, comprised of experienced persons in varied facets of the sector. However the Company is primarily focusing on providing various services to Private as well as Govt. Projects.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

a) Basis of preparation and compliance with Ind AS

(i) Compliance with Ind AS

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;

b) Principles of Consolidation

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group. The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

(ii) Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting after initially being recognised at cost. At present Group does not have any associates.

(iii) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

However, there have been no changes in ownership interest in the Group.

c) Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's Standalone financial statement.

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Note -2

(Amount in Rs.Thousands, unless otherwise stated)

Property, Plant and Equipments

As at 31.03.2023

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2022	Additions/De ductions	As at 31.03.2023	As at 31.03.2022	Additions/De ductions	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Tangible Assets:								
Computers	47	-	47	44	-	44	2	2
Total	47	-	47	44	-	44	2	2

As at 31.03.2022

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2021	Additions/De ductions	As at 31.03.2022	As at 31.03.2021	Additions/De ductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets:								
Computers	47	-	47	44	-	44	2	2
Total	47	-	47	44	-	44	2	2

1. Useful lives of assets have been determined as per companies' act 2013. No depreciation has been provided for the assets which are carried at or lower than its salvage value

2. The Company has asset only under the head Office Equipment under Property, Plant and Equipment and hence other Heads as given in Schedule III Division III of Companies Act, 2013 has not been shown under Property, Plant and Equipment.

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Note :3(a)(i)

(Amount in Rs.Thousands, unless otherwise stated)

NON-CURRENT FINANCIAL ASSETS - INVESTMENTS IN EQUITY INSTRUMENTS

Particulars	As at 31.03.2023		As at 31.03.2022	
	Units	Amount	Units	Amount
<u>Investment in Equity Shares of Others (Carried at Fair Value through Other Comprehensive Income (FVTOCI))</u>				
<u>Equity Share - Quoted, Fully Paid up</u>				
VEGETABLE PRODUCTS LTD	49,84,000	1,61,731	49,84,000	3,89,500
MANGALAM INDUSTRIAL FINANCE LIMITED	34,00,000	7,650	34,00,000	21,046
Total of Quoted Investments - I	83,84,000	1,69,381	83,84,000	4,10,546
<u>Equity Share - Unquoted, Fully Paid up</u>				
ADVENT DEALCOMM PVT. LTD.	3,85,000	3,850	3,85,000	3,850
BRENTWOOD MERCHANDISE PVT. LTD.	3,85,000	3,850	3,85,000	3,850
FORTUNE TRADE & VYAPAAR PVT.LTD	1,45,600	62,181	1,45,600	71,304
MANGALAM PARIVAHAN PVT LTD	1,36,00,000	2,040	1,36,00,000	2,040
MARS DEALCOMM PVT. LTD.	1,00,000	1,000	1,00,000	1,000
MOREPLUS MERCHANTS PRIVATE LIMITED	1,37,869	21,346	1,37,869	21,346
MORPAN MERCHANTS PVT LTD.	95,200	201	95,200	201
NATRAJ SUPPLIERS PVT LTD.	45,000	450	1,17,000	1,170
OM POLYSACK PVT LTD.	-	-	52,000	520
SUTLAJ SALES PVT.LTD**	12,760	4,521	12,760	2,418
R S PLASFAB PVT LTD.	45,000	450	45,000	450
RAMESH PLASTIC PVT LTD.	80,000	850	80,000	850
SHREE LAKSHMI NARAYAN PAPER MILLS LTD. (In liquidation)*	20,000	200	20,000	200
SHREE BHOWMIAJI BUSINESS SOL. PVT LTD.	2,99,750	1,312	2,99,750	3,599
SRG EXIM PVT LTD	1,35,000	203	1,65,000	248
SMILE SUPPLIERS PRIVATE LIMITED	12,760	19,248	12,760	19,248
STARPOINT DEALERS PVT LTD.	2,47,500	371	2,47,500	371
SURAKSHIT COMMERCIAL PVT. LTD.	2,10,000	2,100	2,10,000	2,100
VISHNU INFRA REALTORS PVT LTD.	14,500	116	76,500	612
Less: Provision for Diminution in value of Investments (For SHREE LAKSHMI NARAYAN PAPER MILLS LTD.)*	-	(200)	-	(200)
Total of Unquoted Investments - II	1,59,70,939	1,24,089	1,61,86,939	1,35,176
Total of both Quoted and Unquoted Investments (I+II)	2,43,54,939	2,93,470	2,45,70,939	5,45,721

* Shree Lakshmi Narayan Paper Mills Ltd. Is under Liquidation. Hence in lieu of our Investment in this company, a provision for diminution in value of Investment equivalent to amount of Investment is made.

**Pursuant to order dated 13.07.2021 passed by the honourable NCLT, the transferor company, Priyanka Trexim and Commerce Pvt Ltd has been merged with the transferee company, Sutlaj Sales Pvt. Ltd. Accordingly, the Transferee Company, as per the exchange ratio of 29:50, has allotted 12,760 equity shares as fully paid-up of Sutlaj Sales Pvt. Ltd in exchange for 22,000 equity shares fully paid-up of Priyanka Trexim and Commerce Pvt Ltd on 10.08.2021.

J. TAPARIA PROJECTS LIMITED
(CIN: L74210WB1980PLC032979)

Note 3 : Financial Assets (Amount in Rs.Thousands, unless otherwise stated)

3(a)(ii) NON-CURRENT FINANCIAL ASSETS - INVESTMENTS IN EQUITY INSTRUMENTS
(Fully paid up)

	31-Mar-23	31-Mar-22
Investment in Quoted Equity Shares (Long Term, Fair Value Through OCI)	1,69,381	4,10,546
Investment in Unquoted Equity Shares (Long Term, Fair Value Through OCI)	1,24,089	1,35,176
Total (Equity Instruments)	2,93,470	5,45,721

3(b) Cash and Cash Equivalents

	31-Mar-23	31-Mar-22
Cash on Hand	882	518
Balance with banks		
- in Current Account	792	452
Total Cash and Cash Equivalents	1,673	970

Note 4 : Deferred Tax Assets / (Liabilities)

	31-Mar-23	31-Mar-22
Deferred Tax Liabilities		
Opening Balance	0	0
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	0	0
Deferred Tax Asset		
Opening Balance	-	-
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	-	-
Deferred tax Asset / (Liabilities) (Net)	(0)	(0)

Note: The company has not recognised any Deferred Tax Assets on Unused Tax Losses and Fair Value Changes of Investments as there is no probability and convincing other evidence that there will be sufficient future taxable profits that could be set off against the unabsorbed capital loss and unused tax losses.

Note 5 : Other Current Assets

	31-Mar-23	31-Mar-22
(Unsecured , Considered good)		
Security Deposit	21	21
Preliminary Expenses	3	
Advances	11,000	-
Tax Deducted At Source	82	99
Total Other Current Assets	11,106	120

Note 6 : Equity Share Capital and Other Equity.

6(a) Equity Share Capital

(i) *Authorised equity share capital :*

	31-Mar-23	31-Mar-22
1,62,00,000 Equity Shares of Rs 10 each	1,62,000	1,62,000
Increase during the year	-	-
As at 31 March 2022	1,62,000	1,62,000

(ii) *Issued, Subscribed and Paid up :*

	31-Mar-23	31-Mar-22
1,62,00,000 Equity Shares of Rs 10 each	1,62,000	1,62,000
Increase during the year	-	-
As at 31 March 2022	1,62,000	1,62,000

(iii) Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

(iv) Movements in equity share capital

Particulars	No of Shares	Amount(Rs)
As at March 31st, 2022	1,62,00,000	1,62,000
Increase during the year	-	-
As at March 31st, 2023	1,62,00,000	1,62,000

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

Name of Shareholder	31 March 2023		31 March 2022	
	Number of Shares	% Holding	Number of Shares	% Holding
(EQ. SH. OF RS 10/ EACH FULLY PAID UP)				
MOREPLUS MERCHANTS PRIVATE LIMITED	25,96,500	16.03%	25,96,500	16.03%
OASIS SYNTAX PRIVATE LIMITED	24,50,000	15.12%	24,50,000	15.12%
SUTLAJ SALES PRIVATE LIMITED	21,73,889	13.42%	21,73,889	13.42%
MAXXON TRADING AND FINVEST PVT. LTD.	19,80,000	12.22%	19,80,000	12.22%
SMILE SUPPLIERS PRIVATE LIMITED	17,32,009	10.69%	12,24,835	7.56%
SUPERIOR COMMODEAL PRIVATE LIMITED	15,54,596	9.60%	8,97,050	5.54%
PLENTY NIRYAT PRIVATE LIMITED	-	0.00%	8,58,400	5.30%

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

(iii) Details of Shareholding of Promoter

Name of the Promoter	31.03.2023			31.03.2022	
	% Change	Number of Shares	% Holding	Number of Shares	% Holding
AJAY ANAND PUGALIA□	-	1,600	0.01%	1,600	0.01%
ANJAN KUMAR SIROHIA□	-	1,600	0.01%	1,600	0.01%
MAXXON TRADING AND FINVEST PRIVATE LTD	-	19,80,000	12.22%	19,80,000	12.22%
OASIS SYNTAX PVT.LTD□	-	24,50,000	15.12%	24,50,000	15.12%

6(b) Reserves and Surplus

	31-Mar-23	31-Mar-22
Amalgamation Reserve	2,592	2,592
Retained Earnings	910	(6,639)
Fair Valuation of Equity Instrument through Other Comprehensive Income	1,38,708	3,86,780
Profit on Sale of Interest in Subsidiary	71	71
Total Reserves and Surplus	1,42,282	3,82,804

(i) Amalgamation Reserve

	31-Mar-23	31-Mar-22
Opening Balance	2,592	2,592
Add : Addition During the year	-	-
Closing Balance	2,592	2,592

(ii) Retained Earnings

	31-Mar-23	31-Mar-22
Opening Balance	(6,465)	(6,416)
Net Profit / (Loss) for the period	7,549	(49)
Prior period Income Tax adjusted	-	-
Closing Balance	1,084	(6,465)

<i>(iii) Fair Valuation of Equity Instrument through Other Comprehensive Income</i>		
	31-Mar-23	31-Mar-22
Opening Balance	(3,435)	(1,301)
Loss On Sales		
Fair Value Measurement	(2,48,184)	(2,133)
Closing Balance	(2,51,618)	(3,435)
<i>(iv) Profit on Sale of Interest in Subsidiary</i>		
	31-Mar-23	31-Mar-22
Opening Balance	71	71
Addition	-	-
Closing Balance	71	71
Note 7 : Non-controlling Interest		
	31-Mar-23	31-Mar-22
Addition During the Year	521	371
Less: Share of Loss	(0)	(0)
Less: Share of Other Comprehensive Income	(113)	151
Total Borrowings	409	521
Note 8 : Financial liabilities - Non current : Borrowings		
	31-Mar-23	31-Mar-22
Other loans - (unsecured, considered good)		
Other Loans (Unsecured)	1,581	1,500
Total Borrowings	1,581	1,500
Note 9 : Other Current Liabilities		
	31-Mar-23	31-Mar-22
Liabilities for Expenses	31	31
Salary Payable	107	107
Other Payable	-	9
Audit Fee Payable	10	10
Statutory Dues		
- Professional Tax Payable	3	3
- TDS Payable	12	11
Total Other Current Liabilities	163	172
Note 10 : Revenue from Operation		
	31-Mar-23	31-Mar-22
Service Charges	1,324	1,260
Total Revenue from Operation	1,324	1,260
Note 11 : Other Income		
	31-Mar-23	31-Mar-22
Interest	172	16
Misc Income	2	
Income from Associates Company	7,579	25
Total Other Income	7,753	41

Note 12 : Expenses.		
(Amount in Rs.Thousands, unless otherwise stated)		
12(a) Employee Benefit Expenses		
	31-Mar-23	31-Mar-22
Salary	420	420
Directors Remuneration	-	-
Total Employee Benefit Expenses	420	420
Note 12(b) : Finance Cost		
	31-Mar-23	31-Mar-22
Interest On Loan	90	105
Total Finance Cost	90	105
12(c) Depreciation and Amortisation Expenses		
	31-Mar-23	31-Mar-22
Depreciation	-	-
Total Depreciation and Amortisation Expenses	-	-
Note 13 : Other Expenses		
	31-Mar-23	31-Mar-22
Advertisement	37	38
Payment to Auditors (Refer Note 14)	104	104
Bank Charges	-	0
Certification Fees	29	10
Computer Data Entry Charges	18	18
Demat Charges	5	6
Depository Expenses	118	118
E-Voting Processing Fees	30	15
Filing Fees	14	11
Internal Audit Fees	5	5
Interest on TDS and P. Tax	0	0
Legal and Professional	12	4
Listing Fees	354	354
Loss of Associates	175	-
Maintainance Charges	30	14
Miscellaneous Expenses	14	23
Postage & Stamps	2	14
Printing & Stationery	2	10
Rates & Taxes	10	8
Registrar & transfer Agent fees	21	21
Secretarial Audit Fees	15	15
Scrutinizer Fee	6	6
FILM Fees	12	12
General Expense	-	11
Website Expenses	7	7
Total Other Expenses	1,019	824
Note 14 : Details of Payment to Auditors		
	31-Mar-23	31-Mar-22
Payment to Auditors		
- for Audit Fees*	69	69
- for Other Services	35	35
Total Payment to Auditors	104	104

Note 15 : Income Tax Expenses				
			31-Mar-23	31-Mar-22
(a) Income Tax Expenses				
<i>Current Tax</i>				
Current tax on profit for the year			-	-
Adjustments for current tax of prior periods			-	-
Total Current Tax Expenses			-	-
<i>Deferred Tax</i>				
Decrease (Increase) in deferred tax assets			-	-
(Decrease) Increase in deferred tax liabilities			-	-
Total deferred tax expenses (benefit)			-	-
Income Tax Expenses			-	-
Income tax expenses is attributable to :				
Profit from continuing operations			-	-
Profit from discontinuing operations			-	-
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:				
			31-Mar-23	31-Mar-22
Profit from continuing operations before income tax expense			7,549	(49)
Profit from discontinuing operation before income tax expense			-	-
			7,549	(49)
Tax at the Indian tax rate of 26.00% (FY 2022-23 – 26.00%)			-	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income.				
Other items			-	-
Adjustments of current tax of prior periods			-	-
Tax losses for which no deferred income tax was recognised.			-	-
Income tax expense			-	-
Note 16 : Related party transactions.				
16(a) : Associate, Joint operation and Joint ventures				
The Group does not have any associate, joint operation and joint ventures.				
16(b) : Key management personnel				
1. Sanjit Dhawa	- Director			
2. Sonal Derasari	- Director cum CFO			
3. Ashish Jain	- Company Secretary			
16(c) : Transaction with Related Parties				
Particulars			31-Mar-23	31-Mar-22
Sanjit Dhawa	Directors Remuneration	Managing Director	180	180
Ashish Jain	Salary	Company Secretary	240	240
16(d) : Other Transaction with Related Parties				
The Company has Complied this information based on the current information in its possession. As at 31.03.2023, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 amount due to Micro Small and Medium Enterprises as on 31.03.2023 Rs. NIL (P.Y. Rs. NIL)				
Note 17 : Earning Per Share.				
			31-Mar-23	31-Mar-22
Net Profit after tax as per Statement of Profit and Loss (A)			7,549	(49)
Weighted Average number of equity shares outstanding (B)			1,62,000	1,62,000
Basic and Diluted Earnings per share (Rs.)[A/B]			0.047	(0.000)
Face value per equity share (Rs)			10	10

J. TAPARIA PROJECTS LIMITED

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Note 18: Fair value measurements

(Amount in Rs.Thousands, unless otherwise stated)

Financial instruments by category

Particulars	As at 31st March, 2023				As at 31st March, 2022			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalants	1,673	-	-	-	970	-	-	-
At FVOCI								
Investment in Equity (Quoted)	1,69,381	1,69,381	-	-	4,10,546	4,10,546	-	-
Investment in Equity (Unquoted)	1,24,089	-	-	1,24,089	1,35,176	-	-	1,35,176
Financial Liabilities								
At Amortised Cost								
Borrowings	1,581	-	-	1,581	1,500	-	-	1,500

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3. In case of Unquoted Equity Shares valued FVOCI cost has been assumed to be an appropriate estimate of fair value.

J. TAPARIA PROJECTS LIMITED

(CIN: L74210WB1980PLC032979)

Note 19 : Enterprises consolidated as subsidiary in accordance with IND AS 110 - Consolidated Financial Statement:

Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest
COOLHUT TRADERS LLP	India	99.14%
FABERT MERCHANDISE LLP	India	99.14%
FOOTFLASH TRADING LLP	India	99.14%
GABARIAL ENCLAVE LLP	India	99.14%
GRITTY MARKETING LLP	India	99.14%
SUVRIDHI VANIJYA LIMITED	India	100%
WATERLINK SUPPLIERS LIMITED	India	100%

Note 20 : Additional information, as required under schedule III to the Companies Act, 2013 of the enterprises consolidated as Subsidiary/Associate/ Joint Venture (Amount in Rs.Thousands, unless otherwise stated)

Name of Enterprise	Net Assets i.e. Total Asset minus Total Liabilities		Share in Profit and Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Profit and Loss	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
Parent								
J. TAPARIA PROJECTS LIMITED	75%	2,27,405	-10%	(698)	94.60%	(2,34,788)	97.56%	(2,35,486)
Subsidiaries								
Indian								
COOLHUT TRADERS LLP	3%	10,250	-0.1%	(5)	-	-	0.00%	(5)
FABERT MERCHANDISE LLP	3%	10,232	-0.1%	(5)	-	-	0.00%	(5)
FOOTFLASH TRADING LLP	3%	10,228	-0.1%	(4)	-	-	0.00%	(4)
GABARIAL ENCLAVE LLP	3%	10,248	-0.1%	(4)	-	-	0.00%	(4)
GRITTY MARKETING LLP	3%	7,702	-0.1%	(5)	5.40%	(13,396)	5.55%	(13,401)
SUVRIDHI VANIJYA LIMITED	3%	10,435	0.1%	7	-	-	0.00%	7
WATERLINK SUPPLIERS LIMITED	6%	18,008	110.5%	7,528	-	-	-3.12%	7,528

Note: 21

The following are analytical ratios for the year ended March 31, 2023 & March 31, 2022

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %	Reason
Current Ratio	Current assets	Current Liabilities	78.27	6.34	1133.93%	The major variance is due to change in Other Current Assets which increased as result of increase in the Other Advances of the company.
Debt Equity Ratio	Total Debt	Total Equity	0.01	0.00	88.64%	The variance is due to significant increase in Other Equity of the company
Debt Service Coverage Ratio	Net Operating Income	Total Debt Services	NA	NA	NA	
Return on Equity	Net Earnings	Shareholder's Equity	2.48%	-0.01%	-27794.90%	The company's consolidated revenue have increased during the Financial Year thereby reducing the loss of the company.
Inventory Turnover Ratio	Net Sales	Average Inventories	NA	NA	NA	
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	NA	NA	NA	
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade Payables	NA	NA	NA	
Net Capital Turnover Ratio	Total Sales	Shareholder's Equity	NA	NA	NA	
Net Profit Ratio	Net Profit	Revenue from Operations	570.03%	-3.87%	-14816.70%	The company's consolidated revenue have increased during the Financial Year thereby reducing the loss of the company.
Return on Capital Employed	Earning before interest on tax	Capital Employed	2.51%	0.01%	24061.47	There is an increase in the revenue from operations of the company. Consolidated Other income of the company has also increased during the period.
Return on Investment	Income generated from investments	Time weighted average investments	NA	NA	NA	

Note 22

RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company does not have any transactions or balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act,

Note 23

The Company does not have any transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year and previous year in the

Note 24

The Company has not traded or invested in any crypto currency or virtual currency during the year and previous year.

Note 25

There has been no fraud by the Company or on the Company during the year and previous year.

Note 26

The company recognises deferred tax asset only when it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

Note 27

Previous year figures have been regrouped or rearranged wherever necessary.

In terms of our report of even date

FOR R. K. KANKARIA & CO.

Chartered Accountants

Firm Registration No. 321093E

CA. RAJESH KUMAR KANKARIA

Partner

Membership No. 082796

Date : 30th Day of May, 2023

Place : Kolkata

UDIN: 23082796BGYJLZ6199

For and on behalf of the Board
J. TAPARIA PROJECTS LIMITED

SANJIT DHAWA

Managing Director

DIN : 05162937

SONAL DERASARI

Director cum CFO

DIN : 09280967

ASHISH JAIN

Company Secretary

ACS : 57644

E-MAIL ADDRESS REGISTRATION FORM

In continuation of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India and pursuant to Section 101 of the Companies Act, 2013 & Rule 18(3)(i) of the Companies (management & Administration) Rule, 2014 & Rule 11 Companies (Accounts) Rule, 2014.

(For shares held in physical form)

To
M/s. Niche Technologies Pvt. Ltd.
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata- 700017

Sub : E-mail ID Registration & Service of documents through electronic mode.

Dear Sir,

I / We, Member(s) of M/s. J. Taparia Projects Limited, hereby give my / our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) submit to you as under :

Kindly use my / our Email ID for serving the documents in electronic mode. I / We request you to note my/our e-mail address as mention below. If there will be any change in the e-mail address, I / We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

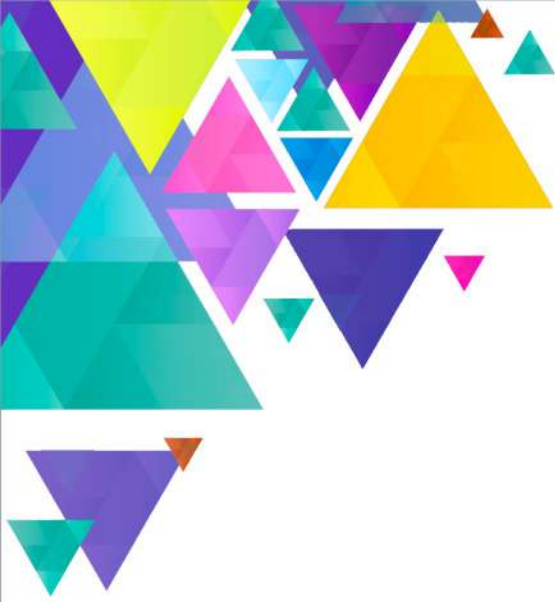
Thanking you,

Yours faithfully

(Signature of first/sole Member)

Place :

Date:



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CIN : L74210WB1980PLC032979

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Website: www.jtapariaprojects.com