

## **INDEPENDENT AUDITORS' REPORT**

To,

**The Members of Toplight Corporate Management Private Limited**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Toplight Corporate Management Private Limited (“the Company”), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, the statement of Profit and Loss and Statement of cash flow for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profits, and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the rules 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 Financial Statements.

#### **Other Information – Board of Directors’ Report**

- A. The Company’s Board of Directors is responsible for the preparation and presentation of its Board Report which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor’s report thereon.  
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance/conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the 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 in this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the Company has adequate internal Financial control systems 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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.

### **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 Act, we give in the Annexure '1' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;



(d) in our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequate internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and

(g) 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, 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 impact its financial position.
- ii) the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- iv) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), 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;  
(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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  
(iii) Based on audit procedures which we 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 (i) and (ii) contain any material mis-statement.
- v) The company has neither declared nor paid any dividend during the year.



- vi) Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company.

**For GUPTA GARG & AGRAWAL  
CHARTERED ACCOUNTANTS**

Firm Registration No. 505762C

*Amit*  
(AMIT KUMAR JAIN)  
PARTNER

Membership No. 509349

UDIN: 24502345 BKCOFO5401

Place: Delhi

Date: 01/07/2024

**RE: Toplight Corporate Management Private Limited**

**ANNEXURE "1" REFERRED TO IN PARAGRAPH OF OUR REPORT OF EVEN DATE**

The comments are in seriatim of the order:

- (i) (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property Plant & Equipment.  
(B) The company does not have intangible assets; hence the clause is not applicable
- (b) As per the information given by the management, the physical verification of Property Plant & Equipment was carried out at the end of the financial year. No discrepancy on such verification noticed by the management and reported to us.
- (c) As per books of accounts verified by us and according to the information and explanations given by the management the company does not have immovable properties and as such the sub clause is not applicable.
- (d) The company has not revalued its Property Plant & Equipment during the year under consideration
- (e) No proceedings have been initiated or are pending against the company as at 31.03.2024 for holding any benami property under the Benami Transaction (Prohibition) Act 1988 (as amended in 2016) and rules made there under.
- (ii) (a) The Company does not have inventory; as such the clause is not applicable.
- (b) During the year under consideration, the company has not been sanctioned any working capital facility from banks or financial institutions; as such the clause is not applicable.
- (iii) During the year the company has made investments in a company and granted unsecured loans to companies and other entities, during the year, in respect of which:
- (a) The company's principal business is to give loans and hence reporting under clause 3(iii) (a) of the order is not applicable:-
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loan granted by the Company, the schedule of repayment of the principal and payment of interest has been stipulated and receipts of the principal amount and the interest are generally regular.
- (d) According to the information and explanation given to us, no amount is overdue in these respect.
- (e) Reporting under clause 3(iii)(e) of the order is not applicable.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit. The Company being a non-banking financial company, nothing contains in section 186, except sub section (1), is applicable to it.
- (v) The Company has not accepted any deposits from the public and as such the clause is not applicable.
- (vi) To the best of our knowledge and as per information and explanations given to us by the management, the central government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.



- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues such as 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 other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable was in arrears as at March 31, 2024, for a period of more than six months from the date they became payable;
- (b) There are no dues in respect of 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 that have not been deposited with the appropriate authorities on account of any dispute;
- (viii) During the year under consideration, the company has neither surrendered any non recorded transaction nor disclosed as income in tax assessment under the Income Tax Act.
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have, prima facie, not been utilized during the year for long term purposes by the company;
- (e) According to the information and explanation 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 explanation 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 Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;
- (x) (a) As per the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence; there are no comments in this regard.
- (b) During the year under consideration, the company has not made any preferential allotment or private placement or convertible debenture and as such the clause is not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed and reported during the year.
- (b) No report under sub section (12) of section 143 of the Companies Act has been filed by the auditors under rule 13 of Companies (Audit and Auditor's) Rule-2014 and as such the clause is not applicable.
- (c) During the year under consideration, no whistle-blower complaint has been received and as such the question of its consideration by the auditors does not arises
- (xii) The company is not a Nidhi Company and as such the sub clauses (a) (b) (c) are not applicable;
- (xiii) The transactions with related parties are in compliance with sections 177 and 188 on the Companies Act 2013 and full disclosure has been made in financial statement;



- (xiv) The company is not required to have internal auditors under section 138 of the companies Act 2013 and as such sub clauses(a) (b) are not applicable;
- (xv) As per the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;
- (xvi) (a) The company is duly registered under section 45-1A of the Reserve Bank of India Act, 1934. Reporting under clause 3(xiv)(b) of the order is not applicable.  
(b) The company has not conducted any Non- Banking financials or Housing Finance activities without a valid certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.  
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(d) As per the information and explanations given to us, the Group has one Core Investment Company (CIC) as part of the Group, which is exempted from registration requirement.
- (xvii) During the year under consideration, the company has not suffered any cash losses however suffered net cash losses of Rs. 1,10,003.64 thousand in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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; and
- (xx) Section 135 of the Companies Act 2013 is not applicable to company. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable.

**For GUPTA GARG & AGRAWAL**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 505762C

**(AMIT KUMAR JAIN)**  
PARTNER

Membership No. 509349

UDIN : 24505349 B1400 P05410

Place: Delhi

Date: 01/07/2024

## **ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**

### **Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

To the members of Toplight Corporate Management Private Limited

We have audited the internal financial controls over financial reporting of Toplight Corporate Management Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management 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 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 information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

#### **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.

### **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, 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, 2024, 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 GUPTA GARG & AGRAWAL**

**CHARTERED ACCOUNTANTS**

Firm Registration No. 505762C

**(AMIT KUMAR JAIN)**

**PARTNER**

Membership No. 509349

UDIN: 24503349 B1K00FB5401



Place: Delhi

Date : 01/07/2024

# TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED

Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

CIN: U65100DL1996PTC127403  
Balance Sheet as at March 31, 2024

Particulars	Notes	Figures as at	Figures as at
		31-03-2024	31-03-2023
		Rs. in 000	Rs. in 000
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	3,09,049.86	3,09,049.86
(b) Reserves and surplus	3	(1,06,933.00)	(1,21,332.13)
		<b>2,02,116.86</b>	<b>1,87,717.73</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	1,39,800.00	91,290.00
<b>Current liabilities</b>			
(a) Short-term borrowings	5	1,33,420.00	48,215.00
(b) Other current liabilities	6	1,99,890.59	20,510.11
(c) Short-term provisions	7	2,635.51	757.69
		<b>3,35,946.10</b>	<b>69,482.79</b>
<b>TOTAL</b>		<b>6,77,862.96</b>	<b>3,48,490.52</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	8	48.13	79.44
(b) Non-current investments	9	0.00	0.00
(c) Long-term loans and advances	10	4,14,137.18	1,06,263.00
(d) Other non-current assets	11	1,200.00	1,125.00
		<b>4,15,385.31</b>	<b>1,07,467.45</b>
<b>Current assets</b>			
(a) Cash and cash equivalents	12	10,574.43	54,383.29
(b) Short-term loans and advances	13	2,22,456.97	1,55,142.11
(c) Other current assets	14	29,446.25	31,497.68
		<b>2,62,477.65</b>	<b>2,41,023.08</b>
<b>TOTAL</b>		<b>6,77,862.96</b>	<b>3,48,490.52</b>

Summary of significant accounting policies 1

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

As per our attached report of even date

**For Gupta Garg & Agrawal**  
**Chartered Accountants**

Firm Registration No. 505762C

(Amit Kumar Jain)

Partner

Membership No. 509349



Place : Delhi

Date : 01/07/2024

**For and on behalf of the Board of Directors**

*(Dinkar Sharma)*

(Dinkar Sharma)

Director

DIN: 07389879

(Jyoti Gaur)

Company Secretary

M. No. 63418

*(Gurvinder Pal Singh)*

(Gurvinder Pal Singh)

Director

DIN: 05207077

**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**

Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

CIN: U65100DL1996PTC127403

**Statement of Profit & Loss for the year ended March 31, 2024**

Particulars	Notes	Figures for the	Figures for the
		year ended 31-03-2024 Rs. in 000	year ended 31-03-2023 Rs. in 000
<b>Income</b>			
Revenue from operations	15	38,152.72	33,189.21
Other income	16	6,431.98	749.06
<b>Total</b>		<b>44,584.70</b>	<b>33,938.28</b>
<b>Expenses</b>			
Employee benefits expense	17	2,833.48	2,753.41
Finance costs	18	17,293.73	42,008.77
Depreciation and amortization expense	8	31.31	31.31
Other expenses	19	10,027.05	1,38,360.38
<b>Total</b>		<b>30,185.57</b>	<b>1,83,153.87</b>
<b>Profit/(Loss) before prior period items, exceptional and extraordinary items and tax</b>		<b>14,399.13</b>	<b>(1,49,215.59)</b>
Prior period items		-	-
Exceptional items		-	-
Extra ordinary items		-	-
<b>Profit / (Loss) before tax</b>		<b>14,399.13</b>	<b>(1,49,215.59)</b>
<b>Tax Expenses :</b>			
(i) Current Tax		-	-
(ii) Deferred Tax		-	-
(iii) Tax adjustment for earlier years		-	-
<b>Profit / (Loss) for the year</b>		<b>14,399.13</b>	<b>(1,49,215.59)</b>
<b>Earnings per equity share [nominal value of share Rs. 10 (31 March 2023: Rs. 10)]</b>			
1) Basic	21	0.47	(4.83)
2) Diluted		0.47	(4.83)

Summary of significant accounting policies 1

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

As per our attached report of even date

**For Gupta Garg & Agrawal****Chartered Accountants**

Firm Registration No. 505762C

**(Amit Kumar Jain)**

Partner

Membership No. 509349

**For and on behalf of the Board of Directors****(Dinkar Sharma)**

Director

DIN: 07389879

**(Gurvinder Pal Singh)**

Director

DIN: 05207077

**(Jyoti Gaur)**

Company Secretary

M. No. 63418

Place : Delhi

Date : 01/07/2024

**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
**Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066**  
**CIN: U65100DL1996PTC127403**  
**Statement of Cash Flow for the year ended March 31, 2024**

Particulars	31-Mar-24 Rs. in 000	31-Mar-23 Rs. in 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	14,399.13	(1,49,215.59)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Bad debts written off	748.00	39,180.64
Depreciation/ amortization	31.31	31.31
<b>Operating profit before working capital changes</b>	<b>15,178.44</b>	<b>(1,10,003.64)</b>
Movements in working capital :		
Increase / (decrease) in short-term provisions	1,877.83	(583.70)
Increase/ (decrease) in other current liabilities	1,79,380.49	(19,368.83)
Decrease / (increase) in other current assets	1,228.43	(709.90)
<b>Cash generated from / (used in) operations</b>	<b>1,97,665.19</b>	<b>(1,30,666.08)</b>
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from/ (used in) operating activities</b>	<b>A</b>	<b>(1,30,666.08)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	2,90,200.00
Loans & advances received / (given)	(3,75,189.05)	1,86,011.86
<b>Net cash flow from/ (used in) investing activities</b>	<b>B</b>	<b>4,76,211.86</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from / (Repayment of) borrowings	1,33,715.00	(3,01,057.68)
<b>Net cash flow from/ (used in) in financing activities</b>	<b>C</b>	<b>(3,01,057.68)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>A+B+C</b>	<b>44,488.10</b>
Cash and cash equivalents at the beginning of the year	54,383.29	9,895.19
<b>Cash and cash equivalents at the end of the year</b>	<b>10,574.43</b>	<b>54,383.29</b>
<b>Components of cash and cash equivalents</b>		
With banks- on current account	10,574.43	54,383.29
<b>Total cash and cash equivalents (Note 12)</b>	<b>10,574.43</b>	<b>54,383.29</b>

**Notes :**

- The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements notified by Companies (Accounts) Rules, 2014 as amended and other relevant provisions of the Act.
- Negative figures have been shown in brackets.

Summary of significant accounting policies

1

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

As per our attached report of even date  
**For Gupta Garg & Agrawal**  
**Chartered Accountants**  
 Firm Registration No. 505762C

(Amit Kumar Jain)  
 Partner  
 Membership No. 509349



Place : Delhi  
 Date : 01/07/2024

For and behalf of the Board of Directors

*Dinkar Sharma*  
 (Dinkar Sharma)  
 Director  
 DIN: 07389879

*Gurvinder Pal Singh*  
 (Gurvinder Pal Singh)  
 Director  
 DIN: 05207077

*Jyoti Gaur*  
 (Jyoti Gaur)  
 Company Secretary  
 M. No. 63418

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### i) Nature of operations

The company is Non-systematically important Non-Banking Financial Company(Non-deposit accepting or Holding), being a loan company and registered under the Section 45I of the RBI Act, 1934. The company is engaged in the business of accepting loans from other companies and advancing loans to other companies.

### ii) Basis of Accounting

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and as per the provisions of the Companies Act, 2013 read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 regarding Accountign Standards to be complied with and the circulars, notifications issued by the Reserve Bank of India from time to time.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the ' General Instructions for Preparation of Balance Sheet' of the Schedule III of the Companies Act, 2013.

### iii) Changes in Accounting Policy

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year, which would have any significant effect on these financials.

### iv) Use of estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

### v) Recognition of Income

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria are also met before revenue is recognized:

**Interest Income :-** Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognised upon realisation, as per the income recognition and asset classification norms prescribed by the RBI.

### vi) Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on tangible fixed assets is charged as per the useful life specified in Schedule II of the Companies Act, 2013 and Accounting Standard 10.

Depreciation on addition to assets is calculated pro-rata from the date of such addition to the end of the year. Assets costing Rs. 5,000/-or less are fully depreciated in the year of purchase, provided that the aggregate actual cost of individual item of respective fixes assets costing Rs. 5,000/- or less does not constitute more than 10% of the total actual cost of respective fixed assets.

For the Intangible assets, depreciation is provided as per Accounting Standard 26 "Intangible Assets" as Schedule II is not applicable to Intangible Assets.

### vii) Investments

Investments are valued at cost being the purchase price plus direct costs. Provision is made for permanent diminution, if any, in the value of investments.

### viii) Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The Deferred Tax Assets are recognised only to the extent that there is reasonable certainty of sufficient future profits against which such deferred tax assets could be realised.

### ix) Contingent Liabilities

The contingent liabilities, if any, are disclosed in the financial statements. Provision is made in the accounts if it becomes probable that there will be outflow of resources for settling the obligation.

### x) Events occurring after the balance sheet date

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

### xi) Earnings Per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

### xii) Provisions for Standard, Non Performing Assets and Doubtful Debts

The Company provides amount for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for standard and sub-standard and non-performing assets from time to time.

A loan is recognised as non-performing ("NPA") at the earlier of the date it has been individually provided for when the Company is no longer reasonably assured of the timely collection of the full amount of principal and interest where the repayment of installation or interest has been in arrears for 180 days.



## 2. Share Capital

Particulars	Figures as at 31-03-2024 Rs. in 000	Figures as at 31-03-2023 Rs. in 000
<b>Authorized shares</b>		
3,10,00,000 (3,10,00,000) Equity Shares of Rs. 10/- each	3,10,000.00	3,10,000.00
<b>Issued, subscribed and fully paid-up shares</b>		
3,09,04,986 (3,09,04,986) Equity Shares of Rs. 10/- each	3,09,049.86	3,09,049.86
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>3,09,049.86</b>	<b>3,09,049.86</b>

### (a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year Equity shares

Particulars	No. of shares	Amount Rs. in 000	No. of shares	Amount Rs. in 000
At the beginning of the year	3,09,04,986	3,09,049.86	18,84,986	18,849.86
Issued during the year	-	-	2,90,20,000	2,90,200.00
Issued during the year – ESOP	-	-	-	-
Outstanding at the end of the year	<b>3,09,04,986</b>	<b>3,09,049.86</b>	<b>3,09,04,986</b>	<b>3,09,049.86</b>

### (b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

(i) Out of equity shares issued by the company, shares held by its holding company are stated below:

Smart Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt Ltd), the holding company	3,02,87,186	3,02,87,186
--	-------------	-------------

(ii) Out of equity shares issued by the company, shares held by subsidiary of its holding company are stated below:

Wellwisher Holdings Private Limited	6,17,800	6,17,800
-------------------------------------	----------	----------

### (c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

NIL

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

Name of the shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Smart Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt Ltd)	3,02,87,186	98.00%	3,02,87,186	98.00%
Wellwisher Holdings Private Limited	6,17,800	2.00%	6,17,800	2.00%

### (e) Details of Share holding by promoters in the company

#### (i) Disclosure of shareholding of promoters as at 31st March, 2024 is as follows:

Promoters name	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Smart Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt Ltd)	3,02,87,186	98.00%	3,02,87,186	98.00%	0.00%
Wellwisher Holdings Private Limited	6,17,800	2.00%	6,17,800	2.00%	0.00%
<b>Total</b>	<b>3,09,04,986</b>	<b>100.00%</b>	<b>3,09,04,986</b>	<b>100.00%</b>	<b>0.00%</b>

#### (ii) Disclosure of shareholding of promoters as at 31st March, 2023 is as follows:

Promoters name	As at 31st March, 2023		As at 31st March, 2022		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Smart Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt Ltd)	3,02,87,186	98.00%	12,67,186	67.23%	30.78%
Wellwisher Holdings Private Limited	6,17,800	2.00%	6,17,800	32.77%	-30.78%
<b>Total</b>	<b>3,09,04,986</b>	<b>100.00%</b>	<b>18,84,986</b>	<b>100.00%</b>	<b>0.00%</b>

(f) The above information (from (a) to (e)) is as per records of the company, including its register of shareholders/ members.

## 3. Reserves and Surplus

### Reserves Fund U/S 451C of The RBI Act

Balance at the beginning of the year	14,747.73	14,747.73
ADD : Addition during the year	2,879.83	-
<b>Closing Balance</b>	<b>17,627.56</b>	<b>14,747.73</b>

### Surplus/ (deficit) in the statement of profit and loss

Balance as per last financial statements	(2,45,316.90)	(96,101.31)
Profit/(Loss) for the year	14,399.13	(1,49,215.59)
Less : Appropriation	2,879.83	-
Transfer to NBFC Reserve Fund u/s 451C of RBI Act	-	-
<b>Net surplus/(deficit) in the statement of profit and loss</b>	<b>(2,33,797.60)</b>	<b>(2,45,316.90)</b>

Security Premium	91,818.57	91,818.57
General Reserve	17,418.47	17,418.47
<b>Total Reserves and Surplus</b>	<b>(1,06,933.00)</b>	<b>(1,21,332.13)</b>



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
 Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066  
 CIN: U65100DL1996PTC127403  
 Notes to financial statements as at March 31, 2024

Particulars	Figures as at 31-03-2024 Rs. in 000	Figures as at 31-03-2023 Rs. in 000
<b>4. Long term Borrowings</b>		
<b>Unsecured, considered good</b>		
Loan from related parties	1,00,000.00	91,290.00
Loan from others	39,800.00	-
	<b>1,39,800.00</b>	<b>91,290.00</b>
<b>5. Short term Borrowings</b>		
<b>Unsecured, considered good</b>		
Loan from related parties	71,650.00	48,215.00
Loan from others	61,770.00	-
	<b>1,33,420.00</b>	<b>48,215.00</b>
<b>6. Other current liabilities</b>		
Audit fee payable	59.40	59.40
Salary payable	220.13	184.89
Interest payable	15,250.51	15,817.07
TDS payable	1,742.51	4,277.58
GST Payable	72.00	135.00
Expenses payable	44.01	36.17
Money received from Rai Bahadur Shree Ram & Company Pvt Ltd (Refer Note No - 27)	1,82,502.04	-
	<b>1,99,890.59</b>	<b>20,510.11</b>
<b>7. Short-term provisions</b>		
Contingent provision against standard assets	2,635.51	757.69
	<b>2,635.51</b>	<b>757.69</b>
<b>9. Non-current Investments</b>		
<b>Unquoted - Fully Paid Up Equity Shares of Rs.10/- each</b>		
<b>Investment in subsidiaries</b>		
2,25,078 (2,25,078) Sotheby's (India) Private Limited	2,250.00	2,250.00
<b>Investment in others</b>		
12,500 (12,500) Modipur Devices Private Limited	0.00	0.00
48,179 (48,179) Xerox India Limited	1,835.38	1,835.38
	<b>4,085.38</b>	<b>4,085.38</b>
Less : Provision for Diminution in value of Investments	4,085.38	4,085.38
	<b>0.00</b>	<b>0.00</b>
	<b>0.00</b>	<b>0.00</b>
<b>Aggregate value of Unquoted Shares</b>		
Previous year nos. have been shown in brackets.		
<b>10. Long-term loans and advances</b>		
<b>(a) Unsecured, considered good*</b>		
(i) Loans to related parties	87.18	96,363.00
(ii) Loans to others	4,14,050.00	9,900.00
	<b>4,14,137.18</b>	<b>1,06,263.00</b>
*All loans and advances are standard assets as per Master Circular - (Non-Deposit Accepting or Holding) Companies Prudential Norms(Reserve Bank) Directions, 2015".		
<b>11. Other non-current assets</b>		
<b>(a) Unsecured, considered good*</b>		
(i) Security deposits	1,200.00	1,125.00
	<b>1,200.00</b>	<b>1,125.00</b>



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
 Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066  
 CIN: U65100DL1996PTC127403

Note to financial statement as at March 31, 2024

**8. Property, Plant and Equipment**

Figures Rs. 000

Particulars	Gross Block			Depreciation		Net Block			
	As at 01-04-2023	Addition During the year	Deletion during the year	As at 31-03-2024	As at 01-04-2023	For the year	Adjustments during the year	As at 31-03-2024	As at 31-03-2023
<b>Tangible Assets:</b>									
Office equipments	181.87	-	-	181.87	102.42	31.31	-	133.74	79.44
<b>TOTAL</b>	<b>181.87</b>	<b>-</b>	<b>-</b>	<b>181.87</b>	<b>102.42</b>	<b>31.31</b>	<b>-</b>	<b>133.74</b>	<b>79.44</b>
Previous year	181.87	-	-	181.87	71.11	31.31	-	102.42	110.76



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
**Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066**  
**CIN: U65100DL1996PTC127403**  
**Notes to financial statements as at March 31, 2024**

Particulars	Figures as at 31-03-2024 Rs. in 000	Figures as at 31-03-2023 Rs. in 000
<b>12. Cash and cash equivalents</b>		
Balance with IndusInd Bank	10,574.43	54,383.29
	<b>10,574.43</b>	<b>54,383.29</b>
<b>13. Short-term loans &amp; advances</b>		
<b>(a) Unsecured, considered good</b>		
(i) Loans to related parties	1,85,323.43	76,063.08
(ii) Loans to others	36,913.23	61,008.00
(iii) Loans to employees	165.48	51.21
<b>(b) Secured, considered doubtful</b>		
(i) Loans and advances to others*	75,492.17	81,796.77
Less: Provision for doubtful assets	<u>(75,492.17)</u>	<u>(81,796.77)</u>
	-	-
<b>(c) Unsecured, considered doubtful</b>		
(i) Loans and advances to others	-	18,000.00
Less: Provision for doubtful assets	<u>-</u>	<u>-</u>
	-	<b>18,000.00</b>
Advance recoverable in cash or in kind	54.83	19.81
	<b>2,22,456.97</b>	<b>1,55,142.11</b>
*Loans and advance of above amount is secured by Mortgage of Building and, is sub-standard assets as per Master Circular - "Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015". (Refer Note No. 27)		
<b>14. Other current assets</b>		
Interest receivable	53,792.38	59,688.75
Less: Provision for doubtful assets	<u>(31,394.84)</u>	<u>(31,394.84)</u>
	<b>22,397.54</b>	<b>28,293.91</b>
Tax deducted at source recoverable	7,026.59	3,184.68
Less : Provision for Income tax	<u>-</u>	<u>-</u>
	<b>7,026.59</b>	<b>3,184.68</b>
Prepaid expenses	22.12	19.09
	<b>29,446.25</b>	<b>31,497.68</b>
<b>Contingent liabilities and commitments</b>		
<b>(1) Contingent Liabilities</b>		
a) Claims against the company not acknowledged as debts	NIL	NIL
b) Guarantees	NIL	NIL
c) other money for which company is contingently liable	NIL	NIL
<b>(2) Commitments</b>		
a) Estimated amounts of contracts to be executed on capital account not provided for	NIL	NIL
b) Uncalled liability on partly paid shares	NIL	NIL
c) Other commitments	NIL	NIL



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**

Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

CIN: U65100DL1996PTC127403

Notes to financial statements for the year ended March 31, 2024

Particulars	Figures for the year ended 31-03-2024 Rs. in 000	Figures for the year ended 31-03-2023 Rs. in 000
<b>15. Revenue from operations</b>		
Interest from loan	38,150.74	33,180.20
Interest from loan to staff	1.98	9.01
	<b>38,152.72</b>	<b>33,189.21</b>
<b>16. Other income</b>		
Interest on income tax refund	127.38	165.36
Reversal of provision for Standard assets	-	583.70
Reversal of provision for doubtful assets	6,304.60	-
	<b>6,431.98</b>	<b>749.06</b>
<b>17. Employee benefit expenses</b>		
Salary, wages and bonus	2,616.16	2,595.49
Staff welfare expenses	217.32	157.92
	<b>2,833.48</b>	<b>2,753.41</b>
<b>18. Finance cost</b>		
Interest on loan	17,293.73	42,008.77
	<b>17,293.73</b>	<b>42,008.77</b>
<b>19. Other expenses</b>		
Rent	5,603.82	5,055.00
Filing fees	24.00	8.30
Rates and taxes	752.85	-
Legal and professional fees	317.49	568.92
Travelling & conveyance	554.35	532.16
Repair & maintenance	26.00	20.09
Payment to Auditors (Refer details below)	59.00	59.00
Fees for increase in Authorised Share Capital	-	2,340.00
Telephone & Internet expenses	18.67	15.65
Misc. Expenses	45.04	6.80
Bad debts written off	748.00	39,180.64
Provision for standard assets	1,877.83	-
Provision for doubtful assets	-	90,573.83
	<b>10,027.05</b>	<b>1,38,360.38</b>
<b>Payment to auditors :</b>		
Statutory audit fee	59.00	59.00
	<b>59.00</b>	<b>59.00</b>
<b>20. Earnings per share (EPS)</b>		
<b>The following reflects the profit and share data used in the basic and diluted EPS computations:</b>		
Profit/ (loss) after tax	14,399.13	(1,49,215.59)
Number of ordinary equity shares	3,09,04,986	3,09,04,986
Weighted average number of ordinary equity shares	3,09,04,986	22,03,013
Nominal Value of ordinary shares	10	10
<b>Basic earning per share</b>	<b>0.47</b>	<b>(4.83)</b>
<b>Diluted earning per share</b>	<b>0.47</b>	<b>(67.73)</b>



**21. Financial Ratios**

The major financial ratios of the Company are disclosed below along with the reasons for variance:

(Rs. In '000)

Ratio	Formula	As at 31 March 2024			As at 31 March 2023			% of Variance	Reason for Variance
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio	Current Assets / Current Liabilities	2,62,477.65	3,35,946.10	0.78	2,41,023.08	69,482.79	3.47	(77.48)	Due to increase in current liabilities
Debt equity ratio	Total Debt / Shareholder's Equity	2,73,220.00	2,02,116.86	1.35	1,39,505.00	1,87,717.73	0.74	81.90	Due to increase in borrowings
Debt -service coverage ratio	Earnings available for debt service / Debt Service	31,692.86	17,293.73	1.83	(1,07,206.83)	42,008.77	(2.55)	171.81	Due to bad debts losses in last financial year
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any) / Equity share capital	14,399.13	2,02,116.86	0.07	(1,49,215.59)	1,87,717.73	(0.79)	108.96	Due to bad debts losses in last financial year
Inventory turnover ratio	Cost of goods sold or sales / Avg. Inventory	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Return on Capital employed	Earning before interest and taxes / Capital Employed	31,692.86	2,02,116.86	0.16	(1,07,206.83)	1,87,717.73	(0.57)	127.46	Due to bad debts losses in last financial year
Return on investments (Calculated for Equity)	{MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) * C(t)]}	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Trade receivable turnover ratio	Net Credit Sales / Avg. Accounts Receivable	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Trade payable turnover ratio	Net Credit Purchases / Avg. Trade Payables	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Net capital turnover ratio	Net Sales / Working Capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
N.P. Ratio	Net Profit / Net Sales	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	

**Debt -service coverage ratio**

s like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

Debt service = Interest & Lease Payments + Principal Repayments

"Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income

**Inventory turnover ratio**

Average inventory (Opening + Closing balance / 2)

When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of inventory.

**Return on Capital employed.**

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

**Return on investments.**

ROI = {MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) \* C(t)]}

	For the year ended 31 March 2024	For the year ended 31 March 2023
--	----------------------------------	----------------------------------

T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as (T1 – t) / T1

Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

**Trade receivable turnover ratio**

Net credit sales consist of gross credit sales minus sales return.

Trade receivables includes sundry debtors and bills receivables.

Average trade debtors = (Opening + Closing balance / 2)

**Trade payable turnover ratio**

Net credit purchases consist of gross credit purchases minus purchase return

**Net capital turnover ratio**

Net sales shall be calculated as total sales minus sales returns.

Working capital shall be calculated as current assets minus current liabilities

**N.P. Ratio**

Net profit shall be after tax.

Net sales shall be calculated as total sales minus sales returns.



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**

Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

CIN: U65100DL1996PTC127403

Notes to financial statements as at March 31, 2024

- 22 The company is a Non-small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards(AS), specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the company has complied with the all Accounting Standards as applicable to a Non-Small and Medium Sized Company.
- 23 As per the guidance note of the Institute of Chartered Accountants of India on Accounting Standard (AS) - 22 " Taxes on Income", the company as on the date of balance sheet, at the income tax rates applicable on the said date has Deferred Tax Assets (DTA) on temporary difference on the account of depreciation, provision for diminution in value of Investment and carry over short term and long term capital losses. The DTA has not been recognised in the books of account on account of uncertainty of future taxable profits in the company against which DTA can be realised.
- 24 Due to limited number of employees disclosures as per AS-15 is not considered necessary by the management.
- 25 Disclosure required under section 186(4) of the Companies Act, 2013

Rs. in 000

Name	Rate of Interest	Due Date	Secured/ Unsecured	Outstanding as at 31-03-2024	Purpose
Duro International Rubber Pvt. Ltd.	10%	15-Jun-26	Unsecured	1,150.00	For General Purpose
Digivell Ltd. (FKA M Wellness Ltd.)	10%	14-Dec-24	Unsecured	16,263.23	For General Purpose
Digiflik Limited (FKA Adwait Pictures Ltd. and perviosly Buddha Pictures Ltd)	10%	03-Dec-24	Unsecured	3,300.00	For General Purpose
Ferro Alloys Corporation Limited *	0%	19-Nov-17	Secured	75,492.17	For General Purpose
Sothebys India Pvt. Ltd.	10%	08-Mar-25	Unsecured	188.43	For General Purpose
Smart Studios Pvt Ltd	10%	14-Jan-25	Unsecured	1,85,135.00	For General Purpose
Susmita Promoters Pvt. Ltd.	10%	26-Jul-25	Unsecured	87.18	For General Purpose
Saket City Medical Office Building Pvt. Ltd.	10%	11-Oct-24	Unsecured	12,450.00	For General Purpose
Prabha Thakur	10%	31-Aug-23	Unsecured	4,900.00	For General Purpose
Smart Vishwas Society	10%	06-Dec-26	Unsecured	3,000.00	For General Purpose
Saket Mediciti Private Limited Loan A/c	10%	07-Feb-26	Unsecured	4,09,900.00	For General Purpose
			<b>Total</b>	<b>7,11,866.01</b>	

\* There is provision for doubtful assets as on balance sheet date against said loan and Company has started legal proceedings to recover the said amount.

- 26 Information required to be given by way of note regarding foreign currency income/outgo Nil
- 27 Pursuant to the terms of a loan agreement executed on November 20, 2015, along with ancillary agreements, Company extended a loan to Ferro Alloys Corporation Ltd. (referred to as the "Borrower"). This loan was further guaranteed by Rai Bahadur Shreeram and Company Pvt. Ltd. (the "Corporate Guarantor"). It is worth noting that, as per the Corporate Guarantor's latest financial records, Company's liability has been appropriately acknowledged under the category of "Contingent Liability".
- Subsequently, Ferro Alloys Corporation Ltd. was admitted into insolvency proceedings, as per the order dated July 6, 2017. Under the ensuing resolution framework, the successful Resolution Applicant made a partial repayment of Rs. 106.82 Lacs, Rs 75.07 Lacs and Rs 100.14 Lacs respectively in the financial year 2020-21, 2021-22 and 2022.-23 out of the total outstanding amount to Company.
- It is imperative to note that beyond the liability of the outstanding principal and interest, including penal interest, Company also possesses the right to claim losses and damages in accordance with clause 5.1 of the loan agreement which is jointly and severally payable by both the Borrower and the Corporate Guarantor. As a result, following a comprehensive evaluation that factored in both the accrued interest and the opportunity losses incurred by Company due to the untimely payment of dues, it has been ascertained that as of August 29, 2023, an amount of ₹1,24,00,00,000/- is outstanding and payable by the Borrower and Guarantors, as stipulated in the loan agreement.
- The valuation of immovable property mortgaged in favour of Company is significantly short of adequately covering the outstanding obligations of Company. The Company has therefore, undertaken the necessary recovery measure by initiating legal actions including issuance of demand notices, which includes invocation of the personal guarantee of Mr. Ashim Saraf and corporate guarantee of Rai Bahadur Sriram & Co Pvt. Ltd..
- Furthermore, to protect its interests, Company has commenced legal proceedings by filing a petition seeking urgent interim reliefs under Section 9 of the Arbitration and Conciliation Act being O.M.P. (I) (COMM.) 286/2023. These legal proceedings are presently pending before the Hon'ble Delhi High Court.
- The management remains optimistic about the prospect of recovering the outstanding amount of Rs. 124,00,00,000/- (Rupees One Hundred Twenty Four Crore Only)

During the year Honble High Court of Delhi, passed an order to Permit the Petitioner (Rai Bahadur Shree Ram and Company Pvt Ltd ) to make a deposit of Rs.181,800 Thousands along with accrued interest , subsequently amount Rs 182,502 Thousands is released by High Court as deposit to the company subject to the final decision of the Honble High court.



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED

Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

CIN: U65100DL1996PTC127403

Notes to financial statements as at March 31, 2024

28 Information as required in terms of Paragraph 19 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is as per Annexure "A".

29 (a) Related Party Disclosure

i) Name of the Related Parties

Ultimate Holding Company	Rajarshi Modi Pvt Ltd. (formerly known as Smart Global Corporate Holding Pvt
Holding Company	Smart Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt Ltd)
Subsidiary Companies	Sotheby's (India) Pvt. Ltd.
Key Management Personnel	Dinkar Sharma, Director Gurvinder Pal Singh, Director Rakesh Kumar Bhatnagar, Director upto 26.09.2023 Jyoti Gaur, Company Secretary w.e.f. 01.05.2024

Other related parties with whom transactions have taken place during the year :

Fellow Subsidiaries	Hollywood Travels Private Limited Bougainvillea Multiplex & Entertainment Center Pvt. Ltd. Jolly Trading & Merchandise Pvt. Ltd. Oasis Cineplex Private Ltd Ace Airways Pvt. Ltd. Susmita Promoters Pvt. Ltd. Zinnia Tubes and Tyres Pvt. Ltd. Modikem Private Limited Integrated Global Solutions Pvt. Ltd Modipur Devices Pvt Ltd Spice Impex Pvt Ltd Spice Solar Technology Pvt. Ltd. Modi Studios Pvt Ltd. (formerly known as Smart Studios Pvt Ltd) Mudaliar & Sons Hotels Pvt. Ltd. Upto.29.01.2024 Modipur Realty Pvt Ltd Wellwisher Holdings Pvt Ltd Paradise Markcon Pvt Ltd
---------------------	---

Company having common director Tuberose Investments Pvt Ltd

29 (b) Related Party Transactions : As per Annexure -1

30 All schedules annexed to and form integral part of the Balance Sheet and Statement of Profit & Loss.

As per our attached report of even date

For Gupta Garg & Agrawal  
Chartered Accountants

Firm Registration No. 505762C

(Amit Kumar Jain)

Partner

Membership No. 509349



Place : Delhi

Date : 01/07/2024

For and on behalf of the Board of Directors

(Dinkar Sharma)  
Director  
DIN: 07389879

(Gurvinder Pal Singh)  
Director  
DIN: 05207077

(Jyoti Gaur)  
Company Secretary  
M. No. 63418

Name of Related party	Relationship	Interest Expenses		Interest Income		Loan Given		Amount received against loan given		Loan taken		Repayment of loan taken		Total amount involved in transactions		
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Jolly Trading & Merchandise Pvt. Ltd.	Fellow Subsidiary	1,438.50	1,283.47	-	-	-	-	-	-	1,100.00	1,100.00	200.00	150.00	2,738.50	2,533.47	
Smart Bharat Pvt Ltd. (Formerly known as Smart Entertainment Pvt Ltd)	Holding Company	174.22	24,113.85	-	-	-	-	-	-	51,500.00	18,500.00	42,500.00	25,000.00	94,174.22	68,613.65	
Oasis Cineplex Private Ltd	Fellow Subsidiary	256.24	269.87	-	-	-	-	-	-	3,400.00	700.00	3,050.00	150.00	6,706.24	1,119.87	
Ace Airways Pvt. Ltd.	Fellow Subsidiary	475.12	505.02	-	-	-	-	-	-	6,250.00	400.00	5,650.00	50.00	12,375.12	955.02	
Zinnia Tubes And Tyres Pvt. Ltd.	Fellow Subsidiary	1,270.14	1,119.28	-	-	-	-	-	-	1,000.00	1,000.00	-	130.00	2,270.14	2,249.28	
Modipur Devices Pvt.Ltd	Fellow Subsidiary	-	-	9,112.45	5,620.68	58,850.00	33,227.08	1,34,227.08	-	-	-	-	-	2,02,189.53	38,847.76	
Spice Impex Pvt Ltd	Fellow Subsidiary	-	-	25.79	19.42	-	120.00	260.00	-	-	-	-	-	285.79	139.42	
Modikem Private Limited	Fellow Subsidiary	-	-	81.47	56.85	200.00	250.00	886.00	-	-	-	-	-	1,167.47	308.85	
Integrated Global Solutions Pvt. Ltd	Fellow Subsidiary	1,571.53	1,463.47	-	-	-	-	-	-	1,300.00	1,200.00	185.00	200.00	3,056.53	2,863.47	
Susmita Promoters Pvt. Ltd	Fellow Subsidiary	-	-	5.00	5.00	-	-	-	-	-	-	-	-	5.00	5.00	
Modi Studios Pvt Ltd. (formerly known as Smart Studios Pvt Ltd)	Fellow Subsidiary	-	-	14,035.91	19,916.22	91,100.00	81,340.00	1,50,000.00	-	-	-	-	-	1,05,135.91	2,51,256.22	
Sotheby's (India) Pvt. Ltd	Fellow Subsidiary	-	-	15.86	11.00	50.00	-	-	-	-	-	-	-	65.86	11.00	
Bougainvillea Multiplex & Entertainment Center, Pvt. Ltd.	Fellow Subsidiary	3,446.28	320.55	-	1,140.71	-	6,560.00	39,053.95	-	1,10,700.00	1,00,000.00	45,300.00	1,00,000.00	1,59,448.28	2,47,075.21	
Rajrashi Modi Pvt Ltd. (formerly known as Smart Global Corporate Holding Pvt Ltd)	Ultimate Holding Company	1,687.85	7,288.00	-	-	-	-	-	-	1,34,500.00	1,51,600.00	1,31,800.00	1,83,500.00	2,67,987.85	3,42,388.00	
Hollywood Travels Pvt. Ltd.	Fellow Subsidiary	66.98	72.00	-	-	-	-	-	-	-	-	600.00	-	686.98	72.00	
Spice Solar Technology Pvt. Ltd.	Fellow Subsidiary	487.04	-	7.68	75.80	-	-	758.00	-	13,500.00	-	-	-	14,762.73	75.80	
Mudaliar & Sons Hotels Pvt. Ltd. Upto 29.01.2024	Fellow Subsidiary	-	-	25.33	53.60	2,100.00	5,150.00	3,250.00	4,000.00	-	-	-	-	5,375.33	9,203.60	
Modipur Realty Pvt Ltd	Fellow Subsidiary	-	-	-	0.27	-	100.00	-	100.00	-	-	-	-	-	200.27	
Welwisher Holdings Pvt Ltd	Fellow Subsidiary	-	-	92.27	-	1,000.00	-	1,000.00	-	-	-	-	-	2,092.27	-	
Paradise Markcon Pvt Ltd	Fellow Subsidiary	-	-	-	-	400.00	-	400.00	-	-	-	-	-	800.00	-	
Tuberose Investments Pvt Ltd	Company having common director	5,897.33	5,573.45	-	-	-	-	-	-	5,000.00	4,700.00	5,050.00	1,560.00	15,947.33	11,833.45	



Notes to financial statements as at March 31, 2024

Annexure - 1

Rs. in 000

O/s Balance at the end of year	Borrowings		Loan		Interest Receivable		Interest Payable		2023-24	2022-23
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23		
Oasis Cineplex Private Ltd	3,400.00	3,050.00	-	-	-	-	120.59	242.88	3,520.59	3,292.88
Zinnia Tubes And Tyres Pvt. Ltd.	14,140.00	13,140.00	-	-	-	-	1,143.13	1,007.36	15,283.13	14,147.36
Jolly Trading & Merchandise Pvt. Ltd.	15,850.00	14,950.00	-	-	-	-	1,294.65	1,155.13	17,144.65	16,105.13
Smart Bharat Pvt. Ltd. (Formerly known as Smart Entertainment Pvt. Ltd.)	9,000.00	-	-	-	-	-	156.80	-	9,156.80	-
Ace Airways Pvt. Ltd.	6,250.00	5,650.00	-	-	-	-	223.79	454.52	6,473.79	6,104.52
Hollywood Travels Pvt. Ltd.	200.00	800.00	-	-	-	-	60.29	64.80	260.29	864.80
Bougainvillea Multiplex & Entertainment Center Pvt. Ltd.	65,400.00	-	-	-	-	-	3,103.45	-	68,503.45	-
Rajarshi Modi Pvt. Ltd. (formerly known as Smart Global Corporate Holding Pvt. Ltd.)	26,520.00	23,820.00	-	-	-	-	1,519.06	5,559.20	28,039.06	30,379.20
Spice Impex Pvt. Ltd.	-	-	75,377.08	-	-	-	5,058.61	-	-	80,435.69
Modikern Private Limited	-	-	260.00	-	-	-	17.48	-	-	277.48
Integrated Global Solutions Pvt. Ltd.	17,390.00	16,275.00	-	-	-	-	1,414.38	1,317.12	18,804.38	17,592.12
Sotheby's (India) Pvt. Ltd.	-	-	188.43	110.00	14.56	9.90	-	-	202.99	119.90
Modi Studios Pvt. Ltd. (formerly known as Smart Studios Pvt. Ltd.)	-	-	1,85,135.00	94,035.00	12,632.31	17,924.60	-	-	1,97,767.31	1,11,999.60
Spice Solar Technology Pvt. Ltd.	13,500.00	-	-	758.00	-	-	68.22	-	13,500.00	826.22
Susmita Promoters Pvt. Ltd.	-	-	87.18	50.00	9.85	4.50	-	-	97.03	54.50
Mudaliar & Sons Hotels Pvt. Ltd.	-	-	-	1,150.00	-	-	48.24	-	-	1,198.24
Wellwisher Holdings Pvt. Ltd.	-	-	-	-	7.55	-	-	-	7.55	-
Tuberose Investments Pvt. Ltd.	61,770.00	61,820.00	-	-	-	-	5,307.60	5,016.11	67,077.60	66,836.11



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
**Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066**  
**CIN: U65100DL1996PTC127403**  
**Notes to financial statements as at March 31, 2024**

**ANNEXURE 'A' FORMING PART OF THE ACCOUNTS**

Particulars as per NBFC Directions as at 31.03.2024

(as required in terms of Paragraph 19 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

Rs. (In Lakhs)

Particulars			
<b>Liabilities side :</b>			
(1)	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :</b>	Amount Outstanding	Amount Overdue
(a)	Debentures : Secured	-	-
	: Unsecured (other than falling within the meaning of public deposits*)	-	-
(b)	Deferred Credits	-	-
(c)	Term Loans	-	-
(d)	Inter-corporate loans and borrowing (Unsecured)	2,884.71	-
(e)	Commercial Paper	-	-
(f)	Public Deposits*	-	-
(g)	Other Loans (specify nature)	-	-
	* Please see Note 1		
(2)	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :</b>		
(a)	In the form of Unsecured debentures		
(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
(c)	Other public deposits		
	* Please see Note 1 below		
<b>Assets side :</b>			
		Amount outstanding	
(3)	<b>Break - up of Loans and Advances including bills / Trade receivables [ other than those included in (4) below ] :</b>		
(a)	Secured	-	
(b)	Unsecured	6,365.94	
(4)	<b>Break-up of Leased Assets and stock on hire and other assets counting towards AFC Activities</b>		N.A.



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
**Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066**  
**CIN: U65100DL1996PTC127403**  
**Notes to financial statements as at March 31, 2024**

**ANNEXURE 'A' FORMING PART OF THE ACCOUNTS**

**Particulars as per NBFC Directions as at 31.03.2024**

(as required in terms of Paragraph 19 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

		Particulars	Rs. (In Lakhs)
(5)		<b><u>Break-up of Investment :</u></b>	
		<u>Current Investment :</u>	
	1	<u>Quoted :</u>	
	(i)	Shares : (a) Equity	-
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	2	<u>Unquoted :</u>	
	(i)	Shares : (a) Equity	-
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
		<u>Long Term Investment (Net of Provision of diminution in value of investments:</u>	
	1	<u>Quoted :</u>	
	(i)	Shares : (a) Equity	-
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	2	<u>Unquoted :</u>	
	(i)	Shares : (a) Equity (net of provision)	0.00003
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-



**TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED**  
**Regd. Address: 326, Ansal Chambers-II, Bhikaji Cama Place, R.K. Puram, New Delhi-110066**  
**CIN: U65100DL1996PTC127403**  
**Notes to financial statements as at March 31, 2024**

**ANNEXURE 'A' FORMING PART OF THE ACCOUNTS**

Particulars as per NBFC Directions as at 31.03.2024

(6)	Borrower group-wise classification of assets financed as in (3) & (4) above: Please see Note 2 below	Rs. (In Lakhs)		
		Amount net of provisions		
		Secured	Unsecured	Total
	Category			
1	Related Parties **			
(a)	Subsidiaries	-	-	-
(b)	Companies in the same group *	-	-	-
(c)	Other related parties	-	1,854.11	1,854.11
2	Other than related parties	-	4,511.84	4,511.84
	<b>Total</b>	-	<b>6,365.94</b>	<b>6,365.94</b>
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : Please see Note 3 below			
	Category	Market Value / Break up or fair value or NAV***		Book Value (Net of Provisions)
1	Related Parties **		-	-
(a)	Subsidiaries		22.50	0.01000
(b)	Companies in the same group		-	-
(c)	Other related parties		0.00001	0.00001
2	Other than related parties		18.35	0.01000
	<b>Total</b>		<b>40.85</b>	<b>0.02001</b>

\*\* As per Accounting Standard of ICAI (Please see Note 3)

(8) Other information

Particulars		Amount
(i)	Gross Non - Performing Assets	<b>NA</b>
(a)	Related parties	-
(b)	Other than related parties	-
(ii)	Net Non - Performing Assets	<b>NA</b>
(a)	Related parties	-
(b)	Other than related parties	-
(iii)	Assets acquired in satisfaction of debt	<b>NA</b>

**Notes :**

- As defined in point xxv of paragraph 3 of Chapter -II of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- Provisioning norms shall be applicable as prescribed in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

