

SKP BEARING INDUSTRIES



Annual Report F Y 2018-19



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER

Name SKP BEARING INDUSTRIES		PAN AAFFS6416H	
Flat/Door/Block No SURVEY NO.2127	Name Of Premises/Building/Village		Form Number. ITR-5
Road/Street/Post Office MULCHAND ROAD	Area/Locality GIDC, WADHWAN CITY, SURENDRANAGAR		
Town/City/District WADHWAN CITY	State GUJARAT	Pin/ZipCode 363035	Status Firm Filed u/s 139(1)-On or before due date
Assessing Officer Details (Ward/Circle)		CIRCLE, SURENDRANAGAR	
e-filing Acknowledgement Number		937892921280819	

COMPLETION OF INCOME AND TAX THEREON

1	Gross total income	1	123344243		
2	Total Deductions under Chapter-VI-A	2	25780911		
3	Total Income	3	97563330		
3a	Deemed Total Income under AMT/MAT	3a	123230240		
3b	Current Year loss, if any	3b	0		
4	Net tax payable	4	34092530		
5	Interest and Fee Payable	5	325038		
6	Total tax, interest and Fee payable	6	34417568		
7	Taxes Paid	a Advance Tax	7a	34000000	
		b TDS	7b	140890	
		c TCS	7c	0	
		d Self Assessment Tax	7d	276680	
		e Total Taxes Paid (7a+7b+7c +7d)	7e	34417570	
8	Tax Payable (6-7e)	8	0		
9	Refund (7e-6)	9	0		
10	Exempt Income	Agriculture	0	10	0
		Others	0		

Income Tax Return submitted electronically on 28-08-2019 21:00:40 from IP address 157.33.165.15 and verified by ANGITA PALSHIKAR having PAN ABNPP9890R on 28-08-2019 21:00:40 from IP address 157.33.165.15 using Digital Signature Certificate (DSC)
 DSC details: 772986CN=Capricorn CA 2014.2.5.4.51=#131647382c56494b41532044454550204255494c44494e47,STREET=18,LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



A.Y. 2019-2020

Name : SKP BEARING INDUSTRIES

P. Y. : 2018-2019

Address : SURVEY NO.2127,
MULCHAND ROAD,
GIDC, WADHWAN CITY, SURENDRANAGAR,
WADHWAN CITY - 363 035

P.A.N. : AAFFS 6416 H

D.O.F. : 17-Mar-1993

Status : Partnership Firm

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Profits and gains of Business or Profession				
<i>Business-1: SKP BEARING INDUSTRIES</i>				
Net Profit Before Tax as per P & L a/c			12,29,08,152	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c		2,36,59,401		
Interest and Remuneration to partners debited to P & L a/c	1	1,74,25,486		
37 disallowance	2	4,36,092	4,15,20,979	
			<u>16,44,29,131</u>	
Less: Deductible expenditure & income to be excluded				
Incomes considered separately	3		62,64,603	
<i>Adjusted Profit of Business-1</i>			<u>15,81,64,528</u>	
Total income of Business and Profession			15,81,64,528	
Less: Depreciation as per IT Act	13		2,36,59,402	
Book profit			13,45,05,126	
Less: Remuneration and Interest to partners	4		1,74,25,486	
<i>Income chargeable under the head "Business and Profession"</i>				11,70,79,640
Capital Gains				
STCG-1	5		3,31,190	
Gain from securities	14		0	
<i>Income chargeable under the head "Capital gains"</i>				3,31,190
Income from other sources				
Interest income	6		2,33,413	
Other: Income From Renting of Machinery	7		57,00,000	
<i>Income chargeable under the head "other sources"</i>				59,33,413
Gross Total Income				<u>12,33,44,243</u>
<i>Deductions under Chapter VI-A</i>				
80IA: Infrastructure development etc.	15		2,56,66,910	
80G - Donations	8		1,14,001	2,57,80,911
Total Income				<u>9,75,63,332</u>
Total income rounded off u/s 288A				<u>9,75,63,330</u>



Tax on total income			2,92,68,999
Add: Surcharge			35,12,280
Tax with Surcharge			3,27,81,279
Add: Cess			13,11,251
Tax with surcharge and cess			3,40,92,530
Alternate minimum tax	9	2,65,54,637	
Tax credit C/F and set off u/s 115JD			
Net Tax			3,40,92,530
TDS	10	1,40,890	
Advance Tax	11	3,40,00,000	
Total prepaid taxes			3,41,40,890
Balance Tax			-48,360
Interest u/s 234C			3,25,038
Net tax payable			2,76,678
Self-assessment tax paid	12		2,76,680
Balance tax payable			0

Schedule 1**Interest and Remuneration to partners debited to P & L a/c**

<i>Description</i>	<u>Amount</u>
Interest to Partners	1,74,25,486
Remuneration to Partners	
Total	1,74,25,486

Schedule 2**Disallowances of expenditure u/s 37**

<i>Other expenditure</i>		<u>Disallowance</u>
Penalty or fine		
Penalty for Late Payment of Profession Tax		4,823
Any other disallowance u/s 37		
Donation	2,33,001	
CST Paid	1,94,291	
Interest on Late Payment of TDS	3,977	4,31,269
Total Disallowance		4,36,092

Schedule 3**Income considered under other heads**

	<u>Amount</u>
Interest received on TDR	2,33,413
Income from Renting of Machinery	57,00,000
Capital gains	3,31,190



Grand total

62,64,603

Schedule 4**Remuneration and Interest to partners**

Name of the partner	Interest deductible	Remuneration deductible
SHRINAND PALSHIKAR	78,51,078	
SANGITA PALSHIKAR	61,46,994	
URMILA BHONDE	34,27,414	
Total	1,74,25,486	
Deductible Remuneration and Interest		1,74,25,486

Calculation of allowable remuneration

Book profit before Adjustments	13,45,05,126
Less: Interest allowable	1,74,25,486
Book profit	11,70,79,640
Allowable remuneration u/s 40(b)	7,03,37,784

Schedule 5**Short term capital gain****Units of MF except Equity Oriented Fund**

Date of acquisition	26-Feb-2018	
Date of transfer	19-Mar-2019	
Sale consideration		4,16,99,660
Less: Deductions		
Cost of acquisition		4,13,68,470
Taxable Capital gain		3,31,190

Schedule 6**Interest income**

Name of the Bank	Interest
<u>Interest on Time Deposits</u>	
State Bank Of India	1,03,710
<u>Other Interest</u>	
Interest on TDR with PGVCL	1,29,703
	Interest

Deductible expenses**Expenses deductible from Interest on Time Deposits****Other expenses****Taxable Interest**

2,33,413



Schedule 7**Income: Income From Renting of Machinery**Income details

Income From Renting of Machinery	57,00,000
Taxable income	57,00,000

Schedule 8**80G-Donations**Donee's details

	subject to ceiling	
<i>Donations with 50% deduction</i>		
Rotary Foundation (India), PAN-AAATR 0294 D, Pullman/Novotel Tower First Floor Asset No 02	34,000	
Sanskrit Bharat Gujarat, PAN-AACTS 4314 H, Paniyam 15 Kalyanbaug Baliyakaka Marg Kankariya	40,000	
R D Acharya Mahila Education Trust, PAN-AAATL 0846 K, Opp. 12 Kumkum Society Nr Deshal Bhagat Vav	1,00,000	
Shree Wadhwan Mahajan Panjarpole, PAN-AACTS 5925 J, Shiyani Ni Pole	21,001	
Wadhwan Rotary Seva Trust, PAN-AAATW 0557 A, Rotary Udhyam GIDC Estate Wadhwan City	11,000	
Shri Surendranagar Vaishnav Sadhu Samaj Seva Trust, PAN-AACTS 8305 A, 33 Ajramar Park Ratanpar	11,000	
Shree Pragnachakshu Mahila Sevakunj, PAN-AAATP 1929 K, Opp. Jalaram Petrol Pump Nr Lok Vidyalaya Muli road	11,000	
Total	2,28,001	
Qualifying Amount	2,28,001	
Deductible Amount - 50%	1,14,001	
Total deduction		1,14,001
Total Income for qualifying limit	9,76,77,333	

Schedule 9**Alternate Minimum Tax computation**

Total income	9,75,63,330
Add: 80IA to 80RRB	2,56,66,910
Adjusted total income	12,32,30,240
AMT	2,27,97,594
Surcharge on AMT	27,35,711
AMT with Cess	2,65,54,637
Earning solely in Foreign Exchange in Intl. Financial Services Centre (AMT @ 9%)?	No

Schedule 10

TDS as per Form 16A



Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross Receipts as per 26AS
Indian Rolling Elements Llp, TAN- PNEI07024D	1,14,000	1,14,000	57,00,000
M/s Shree Shyam Industries, TAN- JDHM06860A	3,546	3,546	35,458
Paschim Gujarat Vij Company Limited Surendra Nagar, TAN- AHMP04316E	12,970	12,970	1,29,703
State Bank Of India, TAN- MUMS86155G	10,374	10,374	1,03,710
<i>Total</i>	<u>1,40,890</u>	<u>1,40,890</u>	<u>59,68,871</u>

Schedule 11**Advance tax paid**

<u>Name of the Bank and BSR Code</u>	<u>Date of deposit</u>	<u>Challan Sl.no.</u>	<u>Amount</u>
State Bank of India-0013283	15-Jun-2018	10943	10,00,000
State Bank of India-0004329	15-Jun-2018	11388	10,00,000
State Bank of India-0014431	15-Jun-2018	10933	10,00,000
State Bank of India-0013283	15-Jun-2018	10952	10,00,000
State Bank of India-0004329	15-Sep-2018	04534	10,00,000
State Bank of India-0014431	15-Sep-2018	04516	10,00,000
State Bank of India-0011352	15-Sep-2018	04489	10,00,000
State Bank of India-0004329	15-Sep-2018	04540	10,00,000
State Bank of India-0014431	14-Dec-2018	14851	10,00,000
State Bank of India-0013283	14-Dec-2018	14892	10,00,000
State Bank of India-0011349	14-Dec-2018	14850	10,00,000
State Bank of India-0011349	14-Dec-2018	14827	10,00,000
State Bank of India-0011352	14-Dec-2018	14904	10,00,000
State Bank of India-0011352	14-Dec-2018	14876	10,00,000
State Bank of India-0011352	14-Dec-2018	14878	10,00,000
State Bank of India-0004329	14-Dec-2018	15468	10,00,000
State Bank of India-0004329	14-Dec-2018	14896	10,00,000
State Bank of India-0004329	14-Dec-2018	15463	10,00,000
State Bank of India-0004329	14-Dec-2018	14877	10,00,000
State Bank of India-0014431	14-Dec-2018	14875	10,00,000
State Bank of India-0014431	14-Dec-2018	14856	10,00,000
State Bank of India-0014431	14-Dec-2018	14830	10,00,000
State Bank of India-0004329	14-Dec-2018	14885	10,00,000
State Bank of India-0011349	15-Mar-2019	13153	10,00,000
State Bank of India-0011349	15-Mar-2019	08562	10,00,000
State Bank of India-0004329	15-Mar-2019	16605	10,00,000
State Bank of India-0011352	15-Mar-2019	08452	10,00,000
State Bank of India-0013283	15-Mar-2019	08493	10,00,000
State Bank of India-0014431	15-Mar-2019	16577	10,00,000
State Bank of India-0014431	15-Mar-2019	08572	10,00,000



Asst year: 2019-2020

State Bank of India-0014431	15-Mar-2019	08725	10,00,000
State Bank of India-0014431	15-Mar-2019	08552	10,00,000
State Bank of India-0014431	15-Mar-2019	16658	10,00,000
State Bank of India-0014431	15-Mar-2019	13915	10,00,000
Total tax			3,40,00,000

Schedule 12

Self Assessment tax paid

Name of the Bank and BSR Code

State Bank of India - 0011352

Date of deposit	Challan Sl.no.	Amount paid
14-Aug-2019	05079	2,76,680

Bank A/c: STATE BANK OF INDIA 10721113079 IFSC: SBIN0005744

Date : 15-Aug-2019
Place : PUNE

SKP BEARING INDUSTRIES
For SKP BEARING INDUSTRIES
Palshikar
Authorised **PARTNER**



Schedule 13

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2018	Additions used >=180 days	Deletions	Total Depreciation	WDV as on 31-Mar-2019 A
2: Buildings (office, factory)..	10%	66,72,689			66,72,689	60,05,420
4: Furniture, electrical fittings	10%	10,15,212	69,550		10,84,762	9,76,286
5: Plant, machinery, cars	15%	6,38,49,462	29,56,974	2,48,214	7,86,36,003	6,56,83,238
8: Computer, Energy saving devices, etc.	40%	11,08,71,128	6,13,075	24,39,639	11,39,23,842	6,84,75,789
Total		18,24,08,491	36,39,599	2,48,214	20,03,17,296	14,11,40,733
Disallowance						
2: Factory Land	10%	4,89,191			4,89,191	4,40,272
2: Solar Power Project Land	10%	11,89,930			11,89,930	10,70,937
2: Wind Power Project Land MP	10%	23,52,350			23,52,350	21,17,115
2: Wind Power Project Land Gujarat	10%	5,96,600			5,96,600	5,36,940
8: Depreciation on Wind Power Project Maharashtra as per IREDA norms	40%	2,68,31,251			2,68,31,251	1,60,98,751
8: Depreciation on Wind Power Project MP as per IREDA norms	40%	8,16,62,572			8,16,62,572	4,89,97,543
Total		11,31,21,894			11,31,21,894	6,92,61,558
Additional depreciation						
			LY additions used <180 days	Additions used >=180 days	Depreciation on CY additions	Total on LY Depreciation
5: Plant & machinery	20%		36,68,808	24,44,500	16,96,317	20,63,198
8: Computer, Energy saving devices, etc.	20%		11,89,772	17,515	2,47,467	3,66,444
Total			48,58,580	24,62,015	19,43,784	24,29,642



Auto-classification of Capital Gains

STT paid shares / units of equity oriented fund



2/3

9

Nature of Undertaking [sub-section 4]	Profits	Year	%	Amount	Total
Power - clause (iv)					
Wind Mill Division - Maharashtra	13,24,660	6	100	13,24,660	
Wind Mill Division - Gujarat	65,36,851	7	100	65,36,851	
Solar Division - Madhya Pradesh	80,59,620	4	100	80,59,620	
Wind Mill Division - Madhya Pradesh	97,45,779	2	100	97,45,779	2,56,66,910
Total Deduction					2,56,66,910



SKP BEARING INDUSTRIES
Palsbika
 [Signature] PARTNER

FORM NO. 3CB

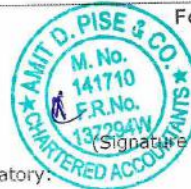
[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-tax Act 1961, in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the balance sheet as on, 31-Mar-2019, and the profit & loss account for the period beginning from 01-Apr-2018 to ending on 31-Mar-2019, attached herewith, of
M/s SKP BEARING INDUSTRIES
SURVEY NO.2127, MULCHAND ROAD, GIDC, WADHWAN CITY, SURENDRANAGAR , WADHWAN CITY - 363 035
AAFFS 6416 H.
2. We certify that the balance sheet and the profit & loss account are in agreement with the books of account maintained at the head office at WADHWAN CITY and 6 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any: NIL
(b) Subject to above,-
 - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
 - (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
 - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
 - (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31-Mar-2019; and
 - (ii) in the case of the profit & loss account of the Profit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:
 - 1 It is not possible for me/us to verify whether the loans/deposits exceeding Rs. 20,000 accepted or repaid otherwise than by an account payee cheque, bank draft or ECS, as the necessary information is not in the possession of the assessee.
 - 2 It is not possible for me/us to verify whether the payments exceeding Rs.10,000 have been made otherwise than by account payee cheque, bank draft or ECS, as the necessary evidence is not in the possession of the assessee.
 - 3 Prior period expenses are not ascertainable from books of account.
 - 4 Records necessary to verify personal nature of expenses not maintained by the assessee.
 - 5 Yield/percentage of wastage is not ascertainable.
 - 6 Valuation of closing stock is not possible. We have relied upon the Valuation provided by the management.

Place: Pune
Date: 28-08-2019

Name of the signatory:



For AMIT D PISE & CO

(Signature and stamp/seal of the signatory)

AMIT D PISE

Proprietor, M. No. 141710

Firm reg. No. 137294W

Full Address: 238, Dattawadi, Behind Navgruh Maruti
Mandir, Near Gadgil Hospital, Pune 411
030 Maharashtra

1

UDIN - 19141710 AAAABD1061

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income tax Act, 1961

PART - A

- | | | |
|---|---|---|
| 1 | Name of the assessee | : M/s SKP BEARING INDUSTRIES |
| 2 | Address | : SURVEY NO.2127, MULCHAND ROAD, GIDC,
: WADHWAN CITY, SURENDRANAGAR , WADHWAN
: CITY - 363 035 , Gujarat |
| 3 | Permanent Account Number (PAN) | : AAFFS 6416 H |
| 4 | Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same | : As per sch.4 |
| 5 | Status | : PARTNERSHIP FIRM |
| 6 | Previous year | : 01-Apr-2018 to 31-Mar-2019 |
| 7 | Assessment year | : 2019-20 |
| 8 | Indicate the relevant clause of section 44AB under which the audit has been conducted | : 44AB(a) |

PART - B

9	(a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	As per sch. 9a								
	(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.	As per sch.9b								
10	(a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession). (b) If there is any change in the nature of business or profession, the particulars of such change.	} As per sch.10								
11	(a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No.								
	(b) List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	As per sch.11b								
	(c) List of books of account and nature of relevant documents examined.	As per sch.11c								
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No								
13	(a) Method of accounting employed in the previous year.	Mercantile system								
	(b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No								
	(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Serial number</th> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Increase in profit (Rs.)</th> <th style="width: 35%;">Decrease in profit (Rs.)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)					
Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)							
	(d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards	No								



notified under section 145 (2)				
(e) If answer to (d) above is in the affirmative, give details of such adjustments				
	Increase in profit (Rs.)	Decrease in profit (Rs.)	Net Effect (Rs.)	
ICDS I - Accounting Policies ICDS II - Valuation of Inventories ICDS III - Construction Contracts ICDS IV - Revenue Recognition ICDS V - Tangible Fixed Assets ICDS VI - Changes in Foreign Exchange Rates ICDS VII - Governments Grants ICDS VIII - Securities ICDS IX - Borrowing Costs ICDS X - Provisions, Contingent Liabilities and Contingent Assets				Not Applicable
(f)	Disclosure as per ICDS: ICDS I - Accounting Policies ICDS II - Valuation of Inventories ICDS III - Construction Contracts ICDS IV - Revenue Recognition ICDS V - Tangible Fixed Assets ICDS VII - Governments Grants ICDS IX - Borrowing Costs ICDS X - Provisions, Contingent Liabilities and Contingent Assets			As per sch.13f
14	(a) Method of valuation of closing stock employed in the previous year.			Lower of cost or net realisable value [Section 145A]
	(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:			No
	Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
15	Give the following particulars of the capital asset converted into stock-in-trade: - (a) Description of capital asset; (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.			NIL
16	Amounts not credited to the profit and loss account, being,-			
	(a) the items falling within the scope of section 28;			NIL
	(b) the pro forma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;			NIL
	(c) escalation claims accepted during the previous year;			NIL
	(d) any other item of income;			NIL
	(e) capital receipt, if any.			As per sch.16e
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:			NIL
	Details of property	Consideration received or accrued	Value adopted or assessed or assessable	
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- (a) Description of asset/block of assets. (b) Rate of depreciation.			As per sch.18



- (c) Actual cost or written down value, as the case may be.
 Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of—
 Central Value Added Tax credits claimed and allowed under the Central
 (i) Excise Rules,1944, in respect of assets acquired on or after 1st March, 1994,
 (ii) change in rate of exchange of currency, and
 (iii) subsidy or grant or reimbursement, by whatever name called.
 (e) Depreciation allowable.
 (f) Written down value at the end of the year.

19 Amounts admissible under sections-
 a) 32AD, (b) 33AB, (c) 33ABA, (d) 35(1)(i), (e) 35(1)(ii), (f) 35(1)(iia), (g) 35(1)(iii), (h) 35(1)(iv), (i) 35(2AA), (j) 35(2AB), (k) 35ABA, (l) 35ABB, (m)35AD, (n)35CCA, (o)35CCC, (p) 35CCD, (q) 35D, (r) 35DD, (s)35DDA, (t)35E:

Amount debited to profit and loss account

Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.

20 (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities
---------------	----------------	-----------------------------	----------------------	------------------------	---

21 (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of -
 Capital expenditure
 Personal expenditure
 Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party
 Expenditure incurred at clubs being entrance fees and subscriptions
 Expenditure incurred at clubs being cost for club services and facilities used
 Expenditure by way of penalty or fine for violation of any law for the time being force
 Expenditure by way of any other penalty or fine not covered above
 Expenditure incurred for any purpose which is an offence or which is prohibited by law

(b) Amounts inadmissible under section 40(a):-

(i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

- (I) date of payment
 (II) amount of payment
 (III) nature of payment
 (IV) name and address of the payee

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

- (I) date of payment
 (II) amount of payment
 (III) nature of payment
 (IV) name and address of the payee



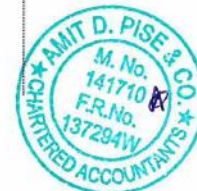
	(V) amount of tax deducted			
(ii)	as payment referred to in sub-clause (ia)			
(A)	Details of payment on which tax is not deducted: (I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee	NIL		
(B)	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139. (I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee (V) amount of tax deducted (VI) amount out of (V) deposited, if any	NIL		
(iii)	as payment referred to in sub-clause (ib)			
(A)	Details of payment on which levy is not deducted: (I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee	NIL		
(B)	Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139. (I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payer (V) amount of levy deducted (VI) amount out of (V) deposited, if any	NIL		
(iv)	under sub-clause (ic) [Wherever applicable]	NIL		
(v)	under sub-clause (iia)	NIL		
(vi)	under sub-clause (iib)	NIL		
(vii)	under sub-clause (iii) (A) date of payment (B) amount of payment (C) name and address of the payee	NIL		
(viii)	under sub-clause (iv)	NIL		
(ix)	under sub-clause (v)	NIL		
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	As per sch.21c		
(d)	Disallowance/deemed income under section 40A(3):			
(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	Yes		
Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available



	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);				Yes
	Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available
	(e)	provision for payment of gratuity not allowable under section 40A(7);			NIL
	(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);			NIL
	(g)	particulars of any liability of a contingent nature;			NIL
	(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;			NIL
	(i)	amount inadmissible under the proviso to section 36(1)(iii)			NIL
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				NIL
23	Particulars of payments made to persons specified under section 40A (2)(b).				As per sch.23
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.				NIL
25	Any amount of profit chargeable to tax under section 41 and computation thereof.				NIL
26	In respect of any sum referred to in clauses (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:- (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year. (B) Was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); (b) not paid on or before the aforesaid date.				NIL
	(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)				Yes CST Paid Rs.1,94,291/-
27	(a)	Amount of Central Value Added Tax credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/ Input Tax Credit(ITC) in the accounts.			As per sch.27a
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.			NIL
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.				Not Applicable
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.				No
29A	(a)	Whether any amount is to be included as income chargeable under the head 'Income from other sources' as referred to in section 56(2)(ix)?			No
	(b)	If yes, please furnish the following details: (i) Nature of income (ii) Amount thereof			
29B	(a)	Whether any amount is to be included as income chargeable under the head 'Income from other sources' as referred to in section 56(2)(x)?			No
	(b)	If yes, please furnish the following details: (i) Nature of income			



	(ii) Amount (in Rs.) thereof	
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D].	NIL
30A	(a) Whether primary adjustment to transfer price, as referred to in section 92CE(1), has been made during the previous year?	No
	(b) If yes, please furnish the following details	
	(i) Under which clause of section 92CE(1) primary adjustment is made?	NIL
	(ii) Amount (in Rs.) of primary adjustment	
	(iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of section 92CE(2)?	
	(iv) If yes, whether the excess money has been repatriated within the prescribed time	
	(v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	
30B	(a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in section 94B(1)?	Not Applicable
	(b) If yes, please furnish the following details:	
	(i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	
	(ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	
	(iii) Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	
	(iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B	NIL
	(v) Details of interest expenditure carried forward as per sub-section (4) of section 94B	NIL
30C	(a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year?	This clause is kept in abeyance till 31-Mar-2020
	(b) If yes, please specify:-	
	(i) Nature of impermissible avoidance arrangement:	
	(ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:”;	
31	(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:	As per sch.31a
	(i) name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;	
	(ii) amount of loan or deposit taken or accepted;	
	(iii) whether the loan or deposit was squared up during the previous year;	
	(iv) maximum amount outstanding in the account at any time during the previous year;	
	(v) whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
	(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:	NIL
	(i) name, address and Permanent Account Number (if available with the assessee) of the person from whom specified sum is received;	
	(ii) amount of specified sum taken or accepted;	



<p>(iii) whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;</p> <p>(iv) in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)</p>	
<p>(ba) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of receipt (in Rs.);</p> <p>(iv) Date of receipt;</p>	NIL
<p>(bb) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;</p> <p>(ii) Amount of receipt (in Rs.);</p>	NIL
<p>(bc) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payee;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of payment (in Rs.);</p> <p>(iv) Date of payment;</p>	NIL
<p>(bd) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payee;</p> <p>(ii) Amount of payment (in Rs.);</p> <p>(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)</p>	NIL
<p>(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year</p> <p>(i) name, address and Permanent Account Number (if available with the assessee) of the payee;</p> <p>(ii) amount of the repayment;</p>	As per sch.31c



	(iii) maximum amount outstanding in the account at any time during the previous year;																															
	(iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;																															
	(v) in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.																															
(d)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year (i) name, address and Permanent Account Number (if available with the assessee) of the payer; Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.	NIL																														
(e)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:— (i) name, address and Permanent Account Number (if available with the assessee) of the payer; Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year. (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act).	NIL																														
32	(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:	NIL																														
	<table border="1"> <thead> <tr> <th>Serial Number</th> <th>Assessment Year</th> <th>Nature of loss/allowance (in rupees)</th> <th>Amount as returned (in rupees)</th> <th>Amount as assessed (give reference to relevant order)</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>(b)</td> <td></td> <td>Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79</td> <td></td> <td></td> <td>Not Applicable</td> </tr> <tr> <td>(c)</td> <td></td> <td>Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.</td> <td></td> <td></td> <td>NIL</td> </tr> <tr> <td>(d)</td> <td></td> <td>Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.</td> <td></td> <td></td> <td>NIL</td> </tr> <tr> <td>(e)</td> <td></td> <td>In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.</td> <td></td> <td></td> <td>NA</td> </tr> </tbody> </table>	Serial Number	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks	(b)		Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79			Not Applicable	(c)		Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.			NIL	(d)		Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.			NIL	(e)		In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.			NA	
Serial Number	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks																											
(b)		Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79			Not Applicable																											
(c)		Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.			NIL																											
(d)		Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.			NIL																											
(e)		In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.			NA																											
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	As per sch.33																														
	Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.																														
34	(a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	No																														



1 Tax deduction and collection Account Number (TAN) 2 Section 3 Nature of payment 4 Total amount of payment or receipt of the nature specified in column (3) 5 Total amount on which tax was required to be deducted or collected out of (4) 6 Total amount on which tax was deducted or collected at specified rate out of (5) 7 Amount of tax deducted or collected out of (6) 8 Total amount on which tax was deducted or collected at less than specified rate out of (5) 9 Amount of tax deducted or collected on (8) 10 Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)					
(b) Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:					Not Applicable
Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, please furnish list of details/transactions which are not reported.	
(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:					No
Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable		Amount paid out of column (2) along with date of payment.		
35	(a) In the case of a trading concern, give quantitative details of principal items of goods traded: (i) opening Stock; (ii) purchases during the previous year; (iii) sales during the previous year; (iv) closing Stock; (v) shortage/excess, if any.				As per sch.35a
	(b) In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: A Raw materials : (i) opening stock; (ii) Purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) yield of finished products; (vii) percentage of yield; (viii) shortage/excess, if any.				As per sch.35b-A
	B Finished products/By-products : (i) opening stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) shortage/excess, if any.				As per sch.35b-B
36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form: -				Not Applicable



	(a) total amount of distributed profits;											
	(b) amount of reduction as referred to in section 115-O(1A)(i);											
	(c) amount of reduction as referred to in section 115-O(1A)(ii);											
	(d) total tax paid thereon;											
	(e) dates of payment with amounts.											
36A	(a) Whether the assessee has received any amount in the nature of dividend as referred to in section 2(22)(e)?	No										
	(b) If yes, please furnish the following details:											
	(i) Amount received (in Rs.)	NIL										
	(ii) Date of receipt											
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	NA										
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	NA										
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	NA										
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	As per sch.40										
	1. Total turnover of the assessee											
	2. Gross profit/turnover											
	3. Net profit/turnover											
	4. Stock-in-trade/turnover											
	5. Material Consumed/finished goods produced											
	(The details required to be furnished for principal items of goods traded or manufactured or services rendered)											
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.	NIL										
42	(a) Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B?	No										
	(b) If yes, please furnish:	NIL										
	<table border="1"> <thead> <tr> <th>Income-tax Department Reporting Entity Identification Number</th> <th>Type of Form</th> <th>Due date for furnishing</th> <th>Date of furnishing, if furnished</th> <th>Whether the Form contains information about all details/ transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.						
Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.								
43	(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in section 286(2)	No										
	(b) if yes, please furnish the following details:											
	(i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity											
	(ii) Name of parent entity											
	(iii) Name of alternate reporting entity (if applicable)											
	(iv) Date of furnishing of report											
	(c) if not due, Expected date of filing											
44	Break-up of total expenditure of entities registered or not registered under the GST:	This clause is kept in abeyance till 31-Mar-										
	Total amount	Expenditure in respect of entities registered under GST Expenditure										



of Expenditure incurred during the year	Relating to goods or services exempt from GST	Relating to Entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	relating to entities not registered under GST	2020
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Place: PUNE
 Date: 28-08-2019



For AMIT D PISE & CO

[Handwritten Signature]

Name of the signatory: (Signature and stamp/seal of the signatory)
AMIT D PISE

Proprietor, M. No. 141710
 Firm reg. No. 137294W

Full Address : 238, Dattawadi, Behind Navgruh Maruti
 Mandir, Near Gadgil Hospital, Pune 411 030
 Maharashtra

UDIN-19141710-AAAABD1064

4: Indirect tax Reg. Numbers

Indirect Tax law details	Reg. No.
1 Central Excise Act	AAFFS6416HXM002
2 VAT Act- Gujarat	24080600370V
3 Customs Act	2499001933
4 VAT Act- Maharashtra	27470850331V
5 VAT Act- Madhya pradesh	23229150468V
6 Other: Goods And Service Tax	24AAFFS6416H1Z9
7 Other: Goods And Service Tax	27AAFFS6416H1Z3
8 Other: Goods And Service Tax	08AAFFS6416H1Z3
9 Other: Goods And Service Tax	23AAFFS6416H1ZB

9a: Details of profit sharing ratio

Name	Profit share %
1 SHRINAND KAMALAKAR PALSHIKAR	50
2 SANGITA SHRINAND PALSHIKAR	50
Total	100

9b: Change in profit sharing ratio

Date of Change	Name	Type of Change	Old %	New %	Remarks
1 01-Feb-2019	Shrinand Kamlakar Palshikar	Addition	40	50	50% Share of Deceased Partner transferred to Active Partners
2 01-Feb-2019	Sangeeta Shrinand Palshikar	Addition	40	50	50% Share of Deceased Partner transferred to Active Partners

10: Details of business \ profession

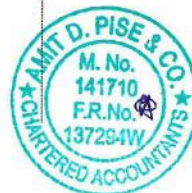
Sector	Sub-Sector	Code	Particulars of change
1 Manufacturing	Others	04097	No Change
2 Manufacturing	Bearings & gears	04063	No Change

11b: Books maintained

	Address
1 Bank book	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR, Wadhvan City-363035, Gujarat
2 Cash book	. -do-
3 Journal	. -do-
4 Ledger	. -do-
5 Purchase register	. -do-
6 Sales register	. -do-
7 Stock register	. -do-

11c: Books / documents examined

1 Bank book
2 Cash book
3 Journal
4 Ledger
5 Purchase register



- | | |
|---|------------------------|
| 6 | Sales register |
| 7 | Stock register |
| 8 | All as specified above |

13f: Disclosure as per ICDS

ICDS	Disclosure
1 ICDS I - Accounting Policies	Mercantile method of accounting employed. Expenses and Income are accounted for on accrual basis as per generally accepted accounting principles in India
2 ICDS II - Valuation of Inventories	As per Cost or NRV whichever is lower on Specific Identification method/Weighted Average/ First In First Out valued as per Standard Cost/Retail Method
3 ICDS IV - Revenue Recognition	1) In a transaction involving sale of good, total amount not recognised as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty. 2) The amount of revenue from service transactions recognised as revenue during the previous year - Rs.57,00,000/-
4 ICDS V - Tangible Fixed Assets	As per clause 18 of Tax audit report
5 ICDS IX - Borrowing Costs	1) In case of specific borrowing, actual borrowing cost has been capitalized on that asset. 2) In case of general borrowing, borrowing cost is being capitalized as per Para 6 of ICDS IX.

16e: Capital receipts

	Amount
1 Insurance Claim Received	2,41,214



18 (i): Depreciation allowable under the Act

Block of Assets	Rate	W.D.V. as on 01.04.18	Additions Up to 3.10.18	Additions after 3.10.18	Deletion	Total	Depreciation	W.D.V. as on 31.03.2019
2- Buildings (office, factory)...	10%	66,72,689	NIL	NIL	NIL	66,72,689	6,67,269	60,05,420
4- Furniture, electrical fittings	10%	10,15,212	69,550	NIL	NIL	10,84,762	1,08,476	9,76,286
5- Plant, machinery, cars	15%	6,38,49,462	29,56,974	1,20,77,781	2,48,214	7,86,36,003	1,29,52,765	6,56,83,238
8- Computer, Energy saving devices, etc.	40%	11,08,71,128	6,13,075	24,39,639	NIL	11,39,23,842	4,54,48,053	6,84,75,789
Total		18,24,08,491	36,39,599	1,45,17,420	2,48,214	20,03,17,296	5,91,76,563	14,11,40,733



18 (ii): Details of Additions to Fixed Assets

Block of Assets	Amount	Date of purchase	Date put to use	Adjustments, if any
4- Furniture, electrical fittings	69,550	30-Apr-2018	30-Apr-2018	-
5- Plant, machinery, cars	23,50,000	30-May-2018	30-May-2018	-
5- Plant, machinery, cars	5,21,000	26-Oct-2018	26-Oct-2018	-
5- Plant, machinery, cars	71,204	10-Feb-2019	10-Feb-2019	-
5- Plant, machinery, cars	4,351	12-Feb-2019	12-Feb-2019	-
5- Plant, machinery, cars	33,360	12-Feb-2019	12-Feb-2019	-
5- Plant, machinery, cars	43,014	17-Feb-2019	17-Feb-2019	-
5- Plant, machinery, cars	16,430	17-Feb-2019	17-Feb-2019	-
5- Plant, machinery, cars	20,924	17-Feb-2019	17-Feb-2019	-
5- Plant, machinery, cars	5,75,000	17-Feb-2019	17-Feb-2019	-
5- Plant, machinery, cars	3,393	28-Feb-2019	28-Feb-2019	-
5- Plant, machinery, cars	11,448	28-Feb-2019	28-Feb-2019	-
5- Plant, machinery, cars	2,033	12-Mar-2019	12-Mar-2019	-
5- Plant, machinery, cars	23,50,000	13-Mar-2019	13-Mar-2019	-
5- Plant, machinery, cars	3,30,832	14-Mar-2019	14-Mar-2019	-
5- Plant, machinery, cars	10,66,059	14-Mar-2019	14-Mar-2019	-
5- Plant, machinery, cars	11,686	15-Mar-2019	15-Mar-2019	-
5- Plant, machinery, cars	3,307	15-Mar-2019	15-Mar-2019	-
5- Plant, machinery, cars	45,151	17-Mar-2019	17-Mar-2019	-
5- Plant, machinery, cars	6,484	19-Mar-2019	19-Mar-2019	-
5- Plant, machinery, cars	3,75,080	19-Mar-2019	19-Mar-2019	-
5- Plant, machinery, cars	79,603	20-Mar-2019	20-Mar-2019	-
5- Plant, machinery, cars	8,56,053	20-Mar-2019	20-Mar-2019	-
5- Plant, machinery, cars	6,617	20-Mar-2019	20-Mar-2019	-
5- Plant, machinery, cars	19,85,540	20-Mar-2019	20-Mar-2019	-
5- Plant, machinery, cars	65,200	20-Mar-2019	20-Mar-2019	-
5- Plant, machinery, cars	1,466	22-Mar-2019	22-Mar-2019	-
5- Plant, machinery, cars	11,029	29-Mar-2019	29-Mar-2019	-
5- Plant, machinery, cars	43,634	29-Mar-2019	29-Mar-2019	-
5- Plant, machinery, cars	35,030	29-Mar-2019	29-Mar-2019	-
5- Plant, machinery, cars	6,443	29-Mar-2019	29-Mar-2019	-
5- Plant, machinery, cars	34,65,000	29-Mar-2019	29-Mar-2019	-
5- Plant, machinery, cars	4,981	29-Mar-2019	29-Mar-2019	-
5- Plant, machinery, cars	8,740	31-Mar-2019	31-Mar-2019	-
5- Plant, machinery, cars	1,252	31-Mar-2019	31-Mar-2019	-
5- Plant, machinery, cars	94,500	30-Sep-2018	30-Sep-2018	-
5- Plant, machinery, cars	12,821	12-Mar-2019	12-Mar-2019	-
5- Plant, machinery, cars	11,654	30-May-2018	30-May-2018	-
5- Plant, machinery, cars	41,624	30-May-2018	30-May-2018	-
5- Plant, machinery, cars	51,696	30-Apr-2018	30-Apr-2018	-
5- Plant, machinery, cars	3,616	17-Nov-2018	17-Nov-2018	-
5- Plant, machinery, cars	27,500	30-May-2018	30-May-2018	-
5- Plant, machinery, cars	3,80,000	19-Apr-2018	19-Apr-2018	-
Total of block 5	1,50,34,755			



Schedules to Form 3CD - M/s SKP BEARING INDUSTRIES - A.Y. 2019-20

8- Computer, Energy saving devices, etc.	10,406	19-Apr-2018	19-Apr-2018	-
8- Computer, Energy saving devices, etc.	7,109	15-Jun-2018	15-Jun-2018	-
8- Computer, Energy saving devices, etc.	48,279	15-Nov-2018	15-Nov-2018	-
8- Computer, Energy saving devices, etc.	49,170	21-Nov-2018	21-Nov-2018	-
8- Computer, Energy saving devices, etc.	19,400	22-Jan-2019	22-Jan-2019	-
8- Computer, Energy saving devices, etc.	99,200	25-Feb-2019	25-Feb-2019	-
8- Computer, Energy saving devices, etc.	2,43,000	14-Mar-2019	14-Mar-2019	-
8- Computer, Energy saving devices, etc.	6,90,000	14-Mar-2019	14-Mar-2019	-
8- Computer, Energy saving devices, etc.	4,35,000	14-Mar-2019	14-Mar-2019	-
8- Computer, Energy saving devices, etc.	4,35,000	14-Mar-2019	14-Mar-2019	-
8- Computer, Energy saving devices, etc.	95,000	14-Mar-2019	14-Mar-2019	-
8- Computer, Energy saving devices, etc.	2,90,000	14-Mar-2019	14-Mar-2019	-
8- Computer, Energy saving devices, etc.	35,590	26-Mar-2019	26-Mar-2019	-
8- Computer, Energy saving devices, etc.	5,75,000	10-Apr-2018	10-Apr-2018	-
8- Computer, Energy saving devices, etc.	2,560	01-Sep-2018	01-Sep-2018	-
8- Computer, Energy saving devices, etc.	18,000	31-May-2018	31-May-2018	-
Total of block 8	30,52,714			
Grand Total	1,81,57,019			

18 (iii): Deletions

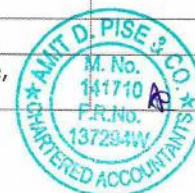
Block of Assets	Amount	Date	Adjustments, if any
5- Plant, machinery, cars	2,41,214	13-Mar-2019	-
5- Plant, machinery, cars	7,000	25-Apr-2018	-
Total of block 5	2,48,214		
Grand Total	2,48,214		

20b: Employees' contributions to welfare funds u/s 36(1)(va)

	Nature of fund - EPF	Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities
1	EPF	75,007	15-May-2018	75,007	14-May-2018
2	EPF	84,314	15-Jun-2018	84,314	14-Jun-2018
3	EPF	85,313	15-Jul-2018	85,313	13-Jul-2018
4	EPF	91,641	15-Aug-2018	91,641	14-Aug-2018
5	EPF	86,144	15-Sep-2018	86,144	14-Sep-2018
6	EPF	82,517	15-Oct-2018	82,517	14-Oct-2018
7	EPF	88,579	15-Nov-2018	88,579	14-Nov-2018
8	EPF	79,067	15-Dec-2018	79,067	14-Dec-2018
9	EPF	81,835	15-Jan-2019	81,835	10-Jan-2019
10	EPF	73,467	15-Feb-2019	73,467	14-Feb-2019
11	EPF	79,090	15-Mar-2019	79,090	14-Mar-2019
12	EPF	86,198	15-Apr-2019	86,198	12-Apr-2019
	Total	9,93,172		9,93,172	

21a: Details of amounts debited to the profit and loss account

Sl. No.	Particulars	Amount in Rs.
	Capital expenditure	
	Personal expenditure	
	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	



Schedules to Form 3CD - M/s SKP BEARING INDUSTRIES - A.Y. 2019-20

Expenditure incurred at clubs being entrance fees and subscriptions		
Expenditure incurred at clubs being cost for club services and facilities used		
Expenditure by way of penalty or fine for violation of any law for the time being force		
Expenditure by way of any other penalty or fine not covered above		
1	Penalty for Late Payment of Profession Tax	4,823
Expenditure incurred for any purpose which is an offence or which is prohibited by law		

21c: Inadmissible expenses u/s 40(b)/40(ba)

Particulars	Section	Amount Debited to P/L A/C	Admissible Amount	Inadmissible Amount	Remarks
Interest	40(b)	1,74,25,486	1,74,25,486	NIL	17425486 (Interest debited in P & L A/c) less 17425486 (Interest allowable u/s 40b)

23: Payments to specified persons u/s 40A(2)(b)

Name	Amount	Relation	PAN	Nature of Transaction
1 Shrinand Palshikar	78,51,078	Partner	ABHPP 5047 N	Interest On Capital
2 Shrinand Palshikar	3,39,67,872	Partner	ABHPP 5047 N	Share Of Profit
3 Sangita Palshikar	61,46,994	Partner	ABNPP 9890 R	Interest On Capital
4 Sangita Palshikar	3,39,67,872	Partner	ABNPP 9890 R	Share Of Profit
5 Urmila Bhonde	34,27,414	Partner	ABEPB 5704 F	Interest On Capital
6 Urmila Bhonde	2,08,79,877	Partner	ABEPB 5704 F	Share Of Profit
7 Shrinand Palshikar	2,10,000	Partner	ABHPP 5047 N	Rent for Pune Office
8 Sangita Palshikar	2,10,000	Partner	ABNPP 9890 R	Rent for Pune Office
9 Urmila Bhonde	1,80,000	Partner	ABEPB 5704 F	Guest House Rent
10 Sangita Palshikar	2,52,000	Partner	ABNPP 9890 R	Guest House Rent
11 Shrichi Palshikar	4,50,000	Daughter Of Partner	BARPP 7721 B	Salary
12 Shrichi Palshikar	2,08,380	Daughter Of Partner	BARPP 7721 B	Interest On Unsecured Loan
13 Shrichi Palshikar	1,49,290	Daughter Of Partner	BARPP 7721 B	Repayment of Unsecured Loan
14 Shrichi Palshikar	20,00,000	Daughter Of Partner	BARPP 7721 B	Professional Fees
15 Shripada palshikar	1,03,920	Daughter Of Partner	CUCPP 0841 E	Repayment of Unsecured Loan
16 Shripada palshikar	4,44,000	Daughter Of Partner	CUCPP 0841 E	Salary
17 Shripada palshikar	2,34,563	Daughter Of Partner	CUCPP 0841 E	Interest On Unsecured Loan
Total	11,06,83,260			

27a: CENVAT/ITC

	Amount	Treatment in a/cs
Opening Balance	13,17,098	
Credit Availed	4,05,34,328	
Credit Utilized	4,05,79,823	
Closing Balance	12,71,603	



Schedules to Form 3CD - M/s SKP BEARING INDUSTRIES - A.Y. 2019-20

31a: Loans/ Deposits/ sums accepted u/s 269SS

Name	Address	PAN	Amount of deposit/ loan squared up	Maximum Amount o/s	Accepted by Cheque/DD/D/ECS	Accepted by A/c payee Cheque/DD
1 Shripada Shrinand Palshikar	11, BANKERS SOCIETY, NEAR C U SHAH SCHOOL, UPASANA CIRCLE, SURENDRANAGAR - 363 030	CUCPP 0841 E	5,81,260	No	19,34,845	ECS N A

31c: Loans/ Deposits/ sums repaid u/s 269T

Name	Address	PAN	Amount of repayment	Maximum Amount o/s	Repaid by Cheque/DD/ECS	Repaid by A/c payee Cheque/DD
1 Shripada Shrinand Palshikar	11, BANKERS SOCIETY, NEAR C U SHAH SCHOOL, UPASANA CIRCLE, SURENDRANAGAR - 363 030	CUCPP 0841 E	1,03,920	14,57,505	ECS	N A
2 Shrichi Shrinand Palshikar	11, BANKERS SOCIETY, NEAR C U SHAH SCHOOL, UPASANA CIRCLE, SURENDRANAGAR - 363 030	BARPP 7721 B	1,49,290	15,56,855	ECS	N A
Total			2,53,210			

33: Deductions under chapter VI A & section 10AA

Section	Amounts admissible
80G	1,14,001
80IA	2,56,66,910
Total	2,57,80,911

35a: Traded Goods Details

	Units	Opening Stock	Purchases	Sales	Closing Stock	Short age/ Excess (-)
1 WIRE COIL	KILOGRAMS	NIL	4,44,802	4,44,802	NIL	NIL



35b-A: Raw Materials Details

	Units	Opening Stock	Purchases	Consumption	Sales	Closing Stock	Shortage / Excess (-)	Yield	%Of Yield
1	RAW MATERIAL KILOGRAMS	80,432	33,06,779	NIL	31,24,314	2,62,897	NIL		0

35b-B: Details of Finished Products

	Units	Opening Stock	Purchases	Quantity Manufactured	Sales	Closing Stock	Shortage/ Excess(-)
1	NEEDLE ROLLER KILOGRAMS	32,35,661	NIL	40,37,21,727	40,34,35,082	35,22,306	NIL
2	WASHER KILOGRAMS	43,500	NIL	1,66,133	2,09,633	NIL	NIL
3	BEARING BALL KILOGRAMS	14,289	NIL	1,90,390	1,84,885	19,794	NIL



SKP BEARING INDUSTRIES
Survey No.2127, Mulchand Road, Wadhvan City,
Surendra Nagar - 363 035

BALANCE SHEET AS AT 31ST MARCH 2019

			AMOUNT (Rs.)
SR. NO.	PARTICULARS	SCH. NO.	AS AT 31ST MARCH 2019
	<u>SOURCES OF FUNDS</u>		
I)	CAPITAL ACCOUNTS	I	29,82,38,396
II)	LOANS & LIABILITY		
	a) Secured Loans	II	-
	b) Unsecured Loans		36,43,086
III)	BRANCH & DIVISIONS	IX	-
	TOTAL		30,18,81,482
	<u>APPLICATION OF FUNDS</u>		
I)	FIXED ASSETS		
	Gross Block		18,24,08,491
	Add : Additions during the year		1,81,57,019
			20,05,65,510
	Less : Deletions during the year		2,48,214
			20,03,17,296
	Less : Depreciation	III	2,36,59,401
	NET FIXED ASSETS		17,66,57,895
II)	NET CURRENT ASSETS		
	Current Asets	IV	22,54,35,806
	Loans & Advances	V	70,63,662
			23,24,99,468
	Less :		
	Current Liabilities	VI	1,01,39,454
	Provisions	VII	10,98,52,433
			11,99,91,887
	NET CURRENT ASSETS		11,25,07,581
III)	INVESTMENTS	VIII	1,27,16,006
IV)	BRANCH & DIVISIONS	IX	-
	TOTAL		30,18,81,482

As per our report of even date attached
AMIT D PISE & CO
Chartered Accountants
FRN : 137294W

CA AMIT PISE
PROPRIETOR
M. No.:141710
Date : 29/08/2019
Place Pune



FOR SKP BEARING INDUSTRIES
SKP BEARING INDUSTRIES
Shrinand Palshikar
PARTNER
SHRINAND PALSHIKAR
PARTNER

FOR SKP BEARING INDUSTRIES
SKP BEARING INDUSTRIES
Sangeeta Palshikar
PARTNER
SANGEETA PALSHIKAR
PARTNER

UDIN - 19142710 AAAABD1064

SKP BEARING INDUSTRIES
Survey No.2127, Mulchand Road, Wadhvan City,
Surendra Nagar - 363 035

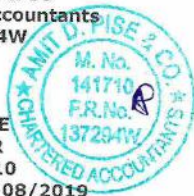
**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2019**

SR. NO.	PARTICULARS	SCH. NO.	AMOUNT (Rs.)
			AS AT 31ST MARCH 2019
I)	<u>INCOME</u>		
	Sales	X	39,06,47,692
	Direct Income	XI	90,85,215
	Indirect Income	XII	83,82,418
	TOTAL INCOME		40,81,15,325
II)	<u>EXPENDITURE</u>		
	<u>COST OF GOODS SOLD</u>		
	Opening stock		1,50,99,486
	Add : Purchases	XIII	15,16,11,616
			16,67,11,102
	Add : Direct Expenses	XIV	7,45,31,186
			24,12,42,288
	Less : Closing Stock		3,10,32,803
			21,02,09,485
III)	<u>INDIRECT EXPENSES</u>		
	I) Administrative Expenses	XV	1,79,12,143
	II) Financial Expenses (Excl. Interest)	XVI	13,93,640
	III) Selling & Distribution Expenses	XVII	1,30,64,805
	IV) Legal Expenses	XVIII	23,920
			3,23,94,507
	TOTAL EXPENDITURE		24,26,03,992
IV)	Net Profit Before Interest, Depreciation and Provision for Tax		16,55,11,332
	Less : Interest (Excl. Interest to Partners)		15,18,294
	Less : Depreciation	III	2,36,59,401
V)	Net Profit Before Partne's Remuneration and Interest on capital		14,03,33,638
	Less : Remuneration to Partners		-
	Less : Interest on Partner's Capital		1,74,25,486
VI)	Net Profit Before Provision for Taxes		12,29,08,152
	Less : Provision For Income Tax		3,40,92,530
VII)	Net Profit Transferred to Partner's Capital A/cs		8,88,15,622
	Shrinand Kamlakar Palshikar		3,39,67,872
	Sangita Shrinand Palshikar		3,39,67,872
	Urmila Vasant Bhonde		2,08,79,877

As per our report of even date attached

AMIT D PISE & CO
Chartered Accountants
FRN : 137294W

CA AMIT PISE
PROPRIETOR
M. No.:141710
Date : 29/08/2019



SKP BEARING INDUSTRIES

PARTNER

SHRINAND PALSHIKAR
PARTNER

FOR SKP BEARING INDUSTRIES

SKP BEARING INDUSTRIES

Palshikar
PARTNER
SANGEETA PALSHIKAR
PARTNER

UDIN - 19145710 AAAA BDI 064

SKP BEARING INDUSTRIES
 Survey No.2127, Mulchand Road, Wadhvan City,
 Surendra Nagar - 363 035

SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH 2019

SCHEDULE - I : PARTNER'S CAPITAL ACCOUNTS

PARTICULARS	AS AT 31ST MARCH 2019	
	S. K. PALSHIKAR	S. S. PALSHIKAR
	6,98,64,818	4,56,64,779
OPENING BALANCE		
Add : Additions		
Capital Introduced during the year	8,50,000	-
Remuneration to partners	-	-
Interest on Capital	78,51,078	61,46,994
Share of Profit - SKP Bearing Industries	3,39,67,872	34,27,414
Rent	1,89,000	2,08,79,877
	13,13,08,022	6,99,72,070
Sub - Total		
Less : Withdrawals for		
Income Tax & Advance Tax	22,01,950	16,25,000
LIC	16,638	2,20,120
Medical Insurance	20,524	-
Other Withdrawals	29,55,726	51,44,232
	51,94,838	69,89,352
Sub - Total		
	12,61,13,183	17,21,25,212
CLOSING BALANCE		
	12,61,13,183	17,21,25,212
		-



SKP BEARING INDUSTRIES

Reg. Office : Survey No.2127, Mulchand Road, Wadhvan City,

SCHEDULES TO BALANCE SHEET

SCHEDULE -II : UNSECURED LOANS

PARTICULARS	AS AT 31.03.2019
HDFC Credit Card 4854 98****0382	26,610
Shrichi. S. Palshikar	16,90,009
Shripada S. Palshikar	19,11,389
Tata Credit Card xxxxx xxxx xxxx 4776	15,078
	36,43,086



SCHEDULE III : SCHEDULE OF FIXED ASSETS AND DEPRECIATION THEREON

SR. NO.	ASSETS	RATE %	OPENING WDV AS AT 01.04.2018	ADDITIONS		DELETIONS/ TRANSFER	TOTAL	DEPRECIATION FOR THE YEAR		TOTAL DEPRECIATION	CLOSING WDV AS AT 31.03.2019	
				BEFORE 30.09.2018	AFTER 30.09.2018			AS PER NORMAL RATES	ADDITIONAL DEPRECIATION @ 20% p.a.			
MANUFACTURING DIVISION - GUJARAT												
1	LAND & BUILDING GIDC Land Factory Land Factory Building	0.00% 0.00% 10.00%	1,31,541 3,57,650 20,44,618	- - -	- - -	- - -	1,31,541 3,57,650 20,44,618	- - -	- - -	- - 2,04,462	1,31,541 3,57,650 18,40,157	
2	PLANT & MACHINERY - BLOCK I Plant & Machinery Plant & Machinery - Jaipur Measuring Equipment Barrel Laboratory testing equipments	15.00% 15.00% 15.00% 15.00% 15.00%	2,38,32,502 3,70,00,000 2,15,984 6,39,030 13,951	23,50,000 - 94,500 12,821 -	1,20,61,343 - - - -	2,41,214	3,80,02,631 3,70,00,000 3,23,305 6,39,030 13,951	47,95,794 55,50,000 47,534 95,855 2,093	20,43,015 - 20,182 - -	68,38,809 55,50,000 67,716 95,855 2,093	3,11,63,822 3,14,50,000 2,55,589 5,43,176 11,858	
3	PLANT & MACHINERY - BLOCK III Energy Saving Devices	40.00%	10,45,052	17,515	24,39,639	-	35,02,206	9,12,955	3,66,444	12,79,399	22,22,807	
4	PLANT & MACHINERY - BLOCK IV Pollution control Equipments Water Treatment Plan	40.00% 40.00%	8,15,099 42,120	5,77,560 18,000	- -	- -	13,92,659 60,120	5,57,064 24,048	- -	5,57,064 24,048	8,35,596 36,072	
5	MOTOR VEHICLES Toyota Fortuner Hyundai I10 (WHITE) Two Wheeler	15.00% 15.00% 15.00%	9,67,724 4,90,528 1,09,766	- - 53,278	- - -	- - -	9,67,724 4,90,528 1,09,766	1,45,159 73,579 24,457	- - -	1,45,159 73,579 24,457	8,22,566 4,16,949 1,38,587	
6	FURNITURE & FIXTURES Furniture & Fixtures Electrical Fittings	10.00% 10.00%	4,09,521 6,05,691	- 69,550	- -	- -	4,09,521 6,75,241	40,952 67,524	- -	40,952 67,524	3,68,569 6,07,717	
7	OFFICE EQUIPMENTS Mobile EPBX System Air Conditioner Water Cooler Carrats Bin Water Tank Lawn Cutter	15.00% 15.00% 15.00% 15.00% 15.00% 15.00%	47,235 2,602 4,23,609 48,299 23,734 8,483 26,015	51,696 - 27,500 - - - -	3,616 - - - - - -	7,000	95,547 2,602 4,23,609 75,799 23,734 8,483 26,015	14,061 390 63,541 11,370 3,560 1,272 3,902	- - - - - - -	14,061 390 63,541 11,370 3,560 1,272 3,902	81,486 2,212 3,60,068 64,429 20,174 7,210 22,112	
8	COMPUTER & PRINTERS Computer & Printers	40.00%	4,74,192	-	-	-	4,74,192	1,89,677	-	1,89,677	2,84,515	
BALL DIVISION - JAIPUR												
1	MOTOR VEHICLES Car	15.00%	-	3,80,000	-	-	3,80,000	57,000	-	57,000	3,23,000	



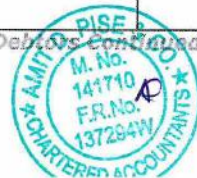
POWER DIVISIONS																					
WIND MILL DIVISION - MAHARASHTRA																					
1	PLANT & MACHINERY Wind Mill - Maharashtra	7.69%	2,68,31,251	-	-	-	-	-	2,68,31,251	20,63,323	-	20,63,323	-	20,63,323	-	2,47,67,926					
SOLAR & WIND MILL DIVISION - M P																					
1	LAND & BUILDING Solar Power Project Land Wind Power Project Land	0.00% 0.00%	11,89,930 23,52,350	-	-	-	-	-	11,89,930 23,52,350	-	-	-	-	-	11,89,930 23,52,350						
2	PLANT & MACHINERY Solar Power Project Wind Mill Power Project	40.00% 7.69%	- 8,16,62,572	-	-	-	-	-	- 8,16,62,572	62,79,852	-	62,79,852	-	62,79,852	-	7,53,82,721					
WIND MILL DIVISION - GUJARAT																					
1	LAND & BUILDING Wind power Land Gujrat	0.00%	5,96,600	-	-	-	-	-	5,96,600	-	-	-	-	-	5,96,600						
2	PLANT & MACHINERY Wind Mill - Gujrat	40.00%	842	-	-	-	-	-	842	337	-	337	-	337	-	505					
			18,24,68,491	36,39,599	1,45,17,419	2,48,214	20,03,17,296	2,12,29,759	24,29,641	2,36,59,401	17,66,57,895										



SCHEDULE - IV : CURRENT ASSETS

PARTICULARS	AS AT 31.03.2019
<u>Stock In Hand</u>	3,10,32,803
Stock on Hand - Consumables	1,43,040
Stock On Hand -Working In Progress	58,66,638
Stock On Hand-Finished Goods	53,22,325
Stock On Hand-Raw Materials	1,97,00,800
<u>Sundry Debtors (Customers)</u>	6,70,25,138
A.K.Automatics Rohtak	3,34,426
A.T.E Enterprises Pvt.Ltd.	24,145
ABB (India) Limited	1,37,674
ABC Bearings Ltd	5,623
Allied Distributors	(1,342)
Auto Ignition Limited	9,18,078
Auto Start (India) Pvt Ltd	2,951
Automotive Axles Limited	14,03,302
Besoto Starting Systems (P) Ltd.	38,680
Bhavesh Roller	1,770
Bhola Auto Engineering	(1,477)
Brilliant Bearing Centre	(4,863)
CANSPIN INDUSTRIES	4,130
Comstar Automotive Technologies Pvt Ltd	27,57,190
Delrin Products India Pvt Ltd	1,40,955
Delux Bearing Pvt Ltd	10,07,917
Emgeyem Marketing Services	28,674
EXEDY India Limited	67,23,095
Flash Electronics India Pvt Ltd	14,00,758
Garima Castings	1,77,244
GKN Sinter Metals Pvt Ltd	73,597
GKN Sinter Metals Private Limited- Ahmednagar	21,293
Hindustan Hardy Limited	22,68,842
Hindustan Hardy Spicer Limited	10,470
J L Autoparts Pvt Ltd	103
Jay Ambe Industries surendranagar	48,650
Jumps Auto Industries Limited	309
KCI Bearings (India) Pvt Ltd	779
Kinetic Taigene Electrical. Co.Pvt.Ltd.	2,35,496
Lakshmi Machine Works Ltd.	6,80,153
Lakshmi Machine Works Limited(Unit-1)	36,132
Lucas -Tvs Ltd-III (CMSBU)	11,60,771
Lucas -Tvs Ltd.(CSBU DEPT.)	23,47,673
Lucas TVS Ltd - Uttrakhand	69,402
Lucas Tvs Limited - Pondicheery	16,61,314
Macurex Sensores Pvt Ltd - Hassan Plant	23,91,774
Macwell Auto Engineering Pvt. Ltd	7,977
Metalomed India Pvt Ltd- Pune Plant	2,708
Minda Autoelektrik Ltd	3,57,214
Motion Drivetronics Pvt Ltd	224
MRS Bearing Pvt Ltd	2,85,985
MSL Driveline Systems Limited	20,13,970
Musashi Auto Parts India Pvt Ltd	8,11,982
Om shakthi industries	(5,765)
Precision Bearings Pvt Ltd.	767
Radheshyam Engineering	57,340
Rajeshree Industries	17,737
Rameshwar Industries	75,520
Rane TRW Steering System Pvt Ltd	5,11,726
Ravi Corporation	83
Renault Nissan Automotive India Pvt Ltd	(419)

Schedule of Sundry Debtors Continued on Next Page

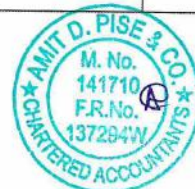


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RMP Bearings Limited	1,18,389
Robert Bosch Starter Motors Generators (I) P Ltd	(4,722)
SAAB Engineering Unit - IV	2,50,672
Samrosh Engineering	1,062
SEG Automotive India Pvt Ltd	21,51,060
SEG Automotive India Pvt Ltd-Chennai	57,820
Shivam Autotech Limited	5,575
Spicer India Pvt Ltd.	47,41,295
Spicer India Pvt Ltd.-DTA	7,31,490
SRMT Ltd.	5,76,171
Starways Engineers Pvt.Ltd.	12,48,145
Sundram Fasteners Ltd.	(472)
Texspin Bearing Limited Plant - II	4,602
Texspin Bearings Ltd	1,22,608
Tightwell Fastners	5,908
Timken India Limited, ABC Bearings Division	47,22,459
Unitech Plasto Components Pvt Ltd	(2,765)
Varroc Engineering Ltd - Shendra Plant	4,10,196
Varroc Engineering Ltd-I	17,54,423
Varroc Engineering Ltd-III	32,18,075
Varroc Engineering Ltd-PN	31,45,127
Varroc Engineering Pvt Ltd(PN)	878
Varroc Engineering Pvt.Ltd -I	60,444
Vijayalakshmi Industries	(5,166)
Vikman Steel Ball Industries	1,29,800
Zenith Engineering Works	48,578
Paschim Gujarat Vj Company Ltd	10,875
Delux Bearing Pvt Ltd - Pune	26,36,458
Delux Bearing Pvt Ltd - SUN	(6,01,874)
Excellent Engineering Corporation	1,37,727
Kenter Bearing Industries	1,85,706
Mudra Engineers	1,58,534
Nehal Marketing	48,498
KKK Bearing Industries	18,93,116
New United Industrial Corporation	17
Saharia Meta Steel	6,372
Shiv Engineering	2,328
Shree Jai Jagdamba Jee Enterprises	90
Spinwell Engineers	90,684
Soni Enterprise	27,06,793
Swatantra Auto Industries (P) Limited	5,08,887
Superintending Engineer Msedcl.	24,10,630
Director-H&R Jhonson(India)	5,39,776
Electricity Department Gov Goa	95,438
M.P.Power Management Co. Ltd.	9,547
Superintending Engineer(O & M) M.P.P.K.V.V	19,82,621
Turbo Bearings Pvt Ltd	4,68,526
Bank Accounts	28,77,848
State Bank Of India - 3274	8,13,826
State Bank Of India (CC) A/C-10721113079	11,46,183
HDFC Bank Ltd -05192320001055	2,27,514
State Bank Of India Nava Seva 30400885858	9,357
State Bank Of India A/c - 5500	9,624
State Bank Of India - 7070	9,847
State Bank Of India - 8754	6,61,499
Cash Accounts	22,177
Cash On Hand	22,177



<u>Excise Accounts</u>	64,790
Excise Credit on Capital Cess Next Year	4,082
Excise Credit on Capital SHECess Next Year	2,034
Excise PLA (Education Cess)	366
Excise PLA (Personal Ledger A/C)	56,546
Excise PLA (SHE Cess)	1,763
<u>Other Current Assets</u>	2,28,34,321
Capital Work in Process	2,24,98,180
Interest Receivable on TDR	2,42,804
Interest receivable	93,336
<u>Deposits</u>	42,98,114
LC Opening Margin- Deposit	18,52,600
Deposit - Nirmal Jyoti Gas Agency	10,300
Deposit Reliance - Telephone	2,000
Deposit- Electricity Board	23,09,251
Deposit-Telephone Dept	12,964
Securty Deposite	999
Security Deposit	60,000
CST Deposit	50,000
<u>Vat Refund Receivable</u>	1,55,320
VAT Redund Receivable FY 17-18	1,55,320
<u>Balance With Tax Authorities</u>	9,71,25,295
<u>Goods And Service Tax</u>	3,55,770
CGST Input RCM Account	39,692
SGST Input RCM Account	39,692
CGST Input To be Aailed	94,759
IGST Input To be Aailed	65,740
SGST Input To be Aailed	94,759
TCS - CGST	1,755
TCS - IGST	10,417
TCS - SGST	1,755
TDS - IGST	7,200
<u>Income Tax</u>	9,67,69,525
Advance Tax of A.Y. 2016-17	40,00,000
Advance Tax of A.Y. 2017-18	96,00,000
Advance Tax of A.Y. 2018-19	2,00,00,000
Advance Tax of A.Y. 2019-20	3,40,00,000
AMT Credit Entitlement A.Y.2014-15	10,74,110
AMT Credit Entitlement A.Y.2015-16	27,40,488
Refund Receivable AY for 2014-15	(14,84,660)
Self Assessment Tax F.Y.2013-14	15,58,730
Self Assessment Tax F.Y.2014-15	42,91,394
Self Assessment Tax F.Y.2015-16	65,60,283
Self Assessment Tax F.Y.2016-17	62,28,720
Self Assessment Tax F.Y.2017-18	78,51,570
Tax Deducted At Source A.Y. 2014-15	38,870
Tax Deducted At Source A.Y. 2015-16	76,650
Tax Deducted At Source A.Y. 2016-17	38,914
Tax Deducted At Source A.Y. 2017-18	27,324
Tax Deducted At Source A.Y. 2018-19	26,242
Tax Deducted at Source A.Y. 2019-20	1,40,890
	22,54,35,806



SCHEDULE - V : LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2019
<u>Advances to Creditors</u>	70,55,558
Donghwa Corporation	29,76,688
Jindal Steel & Power Ltd.	50,074
Alloy Heat Treatment LLP	3,591
Jay Ambe Industries	9,287
Wuxi JSF Import & Export Co.Ltd	2,98,313
Shree Shyam Industries	5,266
Anvis Digital Pvt.Ltd.	3,490
Chauhan Hemubhai Bhikhabhai	2,336
Darbar Gas Welding Works	1,870
Dinesh Cargo Carriers Pvt Ltd	1,050
Ecosense Labs (I) Pvt Ltd	10,500
GTPL Broadband Pvt.Ltd.	9,900
Harikant Engineering Industries	24,35,501
Kantibhai Girdharbhai Parmar	3,00,000
Royal Aircon.	15,356
Regen Infrastructure And Services Pvt Ltd	9,32,337
<u>Other Advances</u>	
Amiyaranjan Das	8,104
	70,63,662



SCHEDULE -VI : CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2019
<u>Sundry Creditors (Goods)</u>	11,91,120
Pithwa Engineering Works	1,062
Aryom Technologies	41,996
Aslam Steel Traders	28,539
Carborundum Universal Ltd	1,68,150
Hinglaj Krupa Industries	6,534
M.K. Auto & Bearings	41,182
PCG Bearings & Mill Stores	51,566
Prabha Machine Tools	3,646
Precision Engineering Works	34,808
Precision Hardmetal Works	2,219
Samrat Wires Pvt.Ltd.	5,87,830
Shubh Laxmi Trading Corporation	21,145
Shubhlaxmi Machine Tools	43,542
Soni Corporation	1,16,584
Sundaram Traders	303
Universal Abrasive Industries	27,300
S P Engineering Works	14,714
<u>Sundry Creditors (Expenses)</u>	82,05,864
Ajay Machinery Stores	400
Anil Traders	1,24,780
Babji Paints & Playwood	1,062
Bhavana Roadways	3,780
Bhumi Industries	14,187
Capital Steel Corporation	175
DADA PIPE	2,508
Dev Industries	409
Dhara Industries	1,07,156
Eagel Tradelinks Pvt Ltd	40,536
Ecoclean Machines Pvt Ltd	7,257
Gunvantrai & Co	30,01,630
Haresh K Patel	45,000
Hasolon Nylon Products Pvt. Ltd	(59)
Hetal Engineering Works	14,450
Innovation Filter System Pvt Ltd	69,030
Janam Industries	58,900
Janyoog	10,080
Jay Shree Shaktima Textile	590
Jay Siddhnath Traders	56,500
Jayant Hardware Mart	1,73,239
Jayaswal Neco Industries Ltd	7,15,151
Jayesh Prabhubhai Chauhan	5,000
K.C. Enterprises	23,048
Kiran Laboratories	1,175
Krishna Water Supplier	98,100
Maghabhai Bhurabhai Boliya	(122)
Mahakali Engineering Works	24,000
Mahakali Metal Treatment	625
Manibhadra Enterprise	3,894
National Engineering Works	16,877
New Janta Transports	2,820
Padheriya Sanjaybhai Kalyanbhai	54,311
Padheriya Vipulbhai Sagrambhai	4,436
Pankaj Enterprises	35,000
Paschim Gujarat Vij.Co. Ltd.	81,700
Patel Trading Company	46,492
Phoenix Calibration Services	3,540

Schedule of Sundry Creditors Continued on Next Page



Continued from Previous Page

purvax Engineers	4,01,840
Rachana Enterprize	295
Rachana Packaging	28,560
Raj Barcode Systems Pvt. Ltd.	19,110
Rajkot Metlab Services	1,416
Sainath Fabrication	7,257
Sankalp Preformed Systems Pvt. Ltd	1,77,119
Saurashtra Enviro Projects Pvt. Ltd.	(638)
Seabridge Marine Agencies Pvt Ltd	(742)
Shakti Engineering Works	24,469
Shiv Shakti Trading	7,991
Shree Nirmal Jyoti Gas Agency	30,540
Shree Ram Industries	3,25,649
Shree Umiya Packaging	1,52,618
Shrichi S Palshikar	4,50,000
Silver Pack Industries	5,487
Suchan Software Pvt. Ltd.	58,000
Sunsai Infonet	(768)
Suraj Roadlines	33,600
Tci Express Limited	1,02,384
Tulsidas Kimji pvt. ltd	(9,797)
Umang Electricals	649
Unique Traders	425
Vasant Security Service	31,049
Gujarat Energy Transmission Co Ltd	1,17,823
N.R. Nandaniya	28,320
Winsol Engineers	15,444
Indian Rolling Elements LLP	4,67,068
Charges Receivable from Wind World India	2,21,400
Wind World India Ltd	6,45,696
M P PASCHIM KSHETRA VIDYUT VITARAN CO LTD	17,944
Ratnawat & Associates	(2,000)
DUTIES AND TAXES	7,42,470
<u>TDS Payable</u>	4,85,884
TCS On Scrap	364
TDS Interest Others	44,294
TDS On Commission	1,32,815
Tds On Job Work	84,211
TDS On Professional Fees	2,17,000
TDS on Rent	7,200
<u>GST Payable</u>	2,56,586
CGST Input Account	1,793
CGST Liability Ledger Account	3,30,954
CGST Output RCM Account (Liability)	30,202
CGST Payable	3,436
CGST Payable - RCM	9,492
IGST Liability Ledger	6,56,834
IGST Liability Ledger Account	(1,99,409)
IGST Payable	2,14,657
Input CGST	8,072
Input IGST	3,287
Input SGST	5,451
SGST Input Account	(8,51,032)
SGST Liability Ledger Account	(12)
SGST Output RCM Account (Liability)	30,202
SGST Payable	3,166
SGST Payable - RCM	9,492
	1,01,39,454

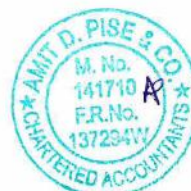


SCHEDULE -VII : PROVISIONS

PARTICULARS	AS AT 31.03.2019
Audit Fees Payable	1,08,000
Employees PF Contribution Payable	86,199
Employers Deposit Linked Insurance (EDLI PF) Payable	3,602
Employers PF Contribution Payable	77,885
Employers PF Administrative Charges A/c 02 Payable	3,592
Factory Rent Payable	14,000
Guest house rent Payable	76,500
Profession Tax Payable	22,130
Professional Fees Payable	17,000
Provision For Income Tax A.Y. 2014-15	14,34,340
Provision For Income Tax A.Y. 2015-16	30,54,234
Provision For Income Tax A.Y. 2016-17	1,06,74,634
Provision For Income Tax A.Y. 2017-18	1,89,32,358
Provision For Income Tax A.Y. 2018-19	2,70,76,286
Provision For Income Tax A.Y. 2019-20	3,40,92,530
Rent Payable	12,000
Salaries & Wages Payable	10,49,981
Warranty Claims Provision	1,31,17,162
	10,98,52,433

SCHEDULE - VIII : INVESTMENTS

PARTICULARS	AS AT 31.03.2019
SBI Saving Fund	1,27,16,006
	1,27,16,006



SCHEDULE -IX : BRANCH & DIVISIONS

PARTICULARS	AS AT 31.03.2019
SKP Bearing Industries - Gujarat to Solar Power Div.(M.P)	18,69,205
SKP Bearing Industries - Gujarat to Wind Mill Div(M.P)	8,14,66,205
SKP Bearing Industries - Gujarat to Wind Mill Div. Maharashtra	2,62,71,844
SKP Bearing Industries - Gujarat to Wind Mill Division - Gujarat	4,41,88,101
SKP Bearing Industries - Gujarat to SKP Bearing Industries - Ball	1,12,49,846
SKP Bearing Industries - Gujarat to Wind Mill-Gujarat - Captive C	(4,35,55,110)
Wind Mill Division Gujarat to SKP Bearing Industries	(6,08,58,288)
Wind Mill Division Gujarat to Solar Division	(1,536)
Wind Mill Division Gujarat to Wind Mill Division Maharashtra	(29,445)
Wind Mill Division Gujarat to SKP Bearing Industries (Captive Cor	6,02,25,298
Jaipur Division to Solar Division - MP	500
Jaipur Division to SKP Bearing Industries - Gujarat	(1,12,49,846)
Jaipur Division to Wind Mill Division - Maharashtra	10,327
Wind Mill Division Maharashtra to SKP Bearing Industries	(2,62,71,844)
Wind Mill Division Maharashtra to Solar Division	13,000
Wind Mill Division Maharashtra to Wind Mill Division - Gujarat	29,445
Wind Mill Division Maharashtra to SKP Bearing Industries - Jaipur	(10,327)
Solar Division M P to SKP Bearing Industries	(18,69,205)
Solar Division M P to Wind Mill Division M. P.	(4,856)
Solar Division M P to Wind Mill Division Maharashtra	(13,000)
Solar Division M P to Wind Mill Division Gujarat	1,536
Solar Division M P to SKP Bearing Industries - Jaipur	(500)
Wind Mill Division M P to SKP Bearing Industries	(8,14,66,205)
Wind Mill Division M P to Solar Division - MP	4,856
	0



SKP BEARING INDUSTRIES

Reg. Office : Survey No.2127, Mulchand Road, Wadhvan City,

SCHEDULES TO TRADING AND PROFIT & LOSS ACCOUNT**SCHEDULE - X : SALES**

PARTICULARS	FOR THE YEAR 2018-19
Sales- Direct Exports	44,99,722
Sales-Central	27,58,74,373
Sales-Gujarat	7,74,92,455
Rate Difference	19,15,967
Sale of Electricity	
Captive Consumption-SKP	86,64,620
PGVCL	58,064
MSEDCL	58,90,963
Solar Power sale	17,10,633
MPPKVV (Net off RKVAH Charges)	1,70,36,943
Less : Returns	
Sales Account	2,10,332
Central Sales Return	3,09,950
Material Defect - Sales	55,650
Material short account - Sales	(8,435)
Sales Return-600000303	5,79,554
Sales-Center-Returned	6,195
Sales-Gujarat-Returned	13,18,007
Sales - Central	24,796
	39,06,47,692

SCHEDULE - XI : DIRECT INCOME

PARTICULARS	FOR THE YEAR 2018-19
GBI Claim Settlement	13,14,515
Sale of REC	77,70,700
	90,85,215

SCHEDULE - XII : INDIRECT INCOME

PARTICULARS	FOR THE YEAR 2018-19
Discount & Rebate on Purchase	6,261
Export Incentive (Duti Drawback)	86,739
Foreign exchange fluctuation-profit	7,99,635
Income from Mutual Fund	3,31,190
Interest On TDR	1,29,703
Interest Received	1,03,710
Machine Rent	57,00,000
Other Income	2,63,059
Packing & Forwarding Income	2,80,380
Rebate & Discounts	42,764
Balance Written Off	6,26,226
Other Deduction	12,750
	83,82,418



SCHEDULE - XIII : PURCHASES

PARTICULARS	FOR THE YEAR 2018-19
Job in coming inspection Rejection	(1,13,174)
Purchase Account	64,75,568
Purchase- Consumable(Oils & Lubricants)	24,19,169
Purchase Consumables (Tools)	24,15,029
Purchase- Consumables(Grinding Wheels)	22,05,543
Purchase Import (GR.Wheel. H.Stones)	13,60,699
Purchase -Packing Material	28,05,927
Purchase Raw Material (Import)	6,98,71,947
Purchase-Consumables (Powders & others)	32,27,891
Purchase-Rawmaterial	2,81,33,950
Purchase-Stores & Spares	(23,902)
Purchase - Central	1,25,57,064
Purchase - Local	2,02,93,185
<u>Less : Returns</u>	
Purchase - Local	17,280
	15,16,11,616



SCHEDULE - XIV : DIRECT EXPENSES

PARTICULARS	FOR THE YEAR 2018-19
Accidental Claim	2,500
Bonus	15,93,129
CHA Expenses	8,65,723
Custom Duty On Purchases	19,49,004
Diesel For Generator	4,77,439
Earn Leave Encashment	4,06,936
Employers Contribution PF	8,75,225
Employers Deposit Linked Insurance (EDLI PF)	41,456
Employers PF Administrative Charges A/c 02	43,398
Energy Reactivation Charges	17,303
Exgratia Payment	3,42,378
Factory General Expenses	3,69,256
Factory Power & Fuel	1,37,93,791
Factory Rent	12,000
Factory Water Charges	2,38,177
Freight & Forwarding Expenses	1,42,502
Freight Expenses(Service Tax)	20,500
Freight On Exports	6,000
Freight On Purchases	59,82,919
Heat Treatment Processing Charges	11,85,951
Job Work Charges	60,34,385
Laboratory Expenses	24,820
Labour Charges	2,640
Labour Welfare Fund	2,304
LIC Group Gratuity	8,36,874
Local Freight	1,41,970
Machinery Repairs & maintenance	43,23,601
Machine Shifting Charges	1,500
Medical Expenses	17,501
O & M Charges	55,33,609
Packing Expenses	1,149
Power & Fuel	2,28,481
Rebate	2,43,077
S L D C Charges	10,017
Salaries & Wages	1,41,63,270
Transmission Charges	12,28,447
Wire Anneling Charges	1,30,85,644
Worker Welfare Exp	2,84,978
Worker/Employees Training Expenses	1,332
	7,45,31,186



SCHEDULE - XV : ADMINISTRATIVE EXPENSES

PARTICULARS	FOR THE YEAR 2018-19
Administrative Expenses	32,350
AMC Charges	1,41,000
Annual Subscription Fees	96,610
Audit Expense	59,351
Audit Fees	1,67,055
Bad Debt Written Off	794
Canteen Expenses	4,55,694
Car Expenses	37,325
Commission & Brokerage	11,500
Computer Expenses	2,55,617
Consultation Fees	3,50,500
Courior /Postage Charges	80,474
CST Paid	1,94,291
Departmental Expense	16,500
Diesel for Car	1,41,405
Diwali Bonny	7,250
Donation A/c	2,33,001
Electricity Expenses	8,189
Electrial Maintanance	10,56,267
Factory Bldg. Repairs & Maint.	14,33,326
Forecasting & Scheduling Charges	61,095
Freight on Sales	42,80,393
G.I.D.C. Charges	552
Garden Expenses	3,73,770
Guest House Rent .	6,72,000
Inspection Charges	26,400
Insurance Charges	9,68,967
Interest On Late Payment (Statutory)	1,776
Interest On Profession Tax	456
Interest On Tds	2,201
Keyman Insurance Policy - Expense	9,71,375
Medical Treatment Expenses	1,430
Membership & Subscription Fees	51,543
Municipal Taxes	27,933
NLDC REC Fees & Registration charges	3,388
Office Expenses	13,038
Office Rent	4,20,000
Other Expenses	1,35,010
Penalty Charges	4,823
Petrol expenses	76,012
Pooja Expenses	55,440
Printing & Stationary	3,22,476
Profession Tax	12,390
Professional Fees	21,44,700
Pune Office Exp	32,066
Quarter Maintanance	55,993
Rent	91,007
Repairs & Maintenance	7,65,743
Round Off	(77)
Security Charges	2,68,766
Supervisory Charges	24,000
Swuda Plan Scrutinity Fees	57,020
Telephone & Mobile Expenses	1,03,448
Testing & Calibration Fees	30,850
Transaction Charges	1,45,060
Transporation Charges	1,61,251
Travelling & Conveyance	7,50,493
Two Wheeler Expenses	20,856
	1,79,12,143



SCHEDULE - XVI : FINANCIAL EXPENSES

PARTICULARS	FOR THE YEAR 2018-19
Bank Charges	4,31,621
Bill Discounting Charges	9,62,019
Interest On Cash Credit	10,75,351
Interest On Partners Capital	1,74,25,486
Interest On Unsecured loan	4,42,943
	2,03,37,420

SCHEDULE - XVII : SELLING AND DISTRIBUTION EXPENSES

PARTICULARS	FOR THE YEAR 2018-19
Advertising Expenses	1,26,943
Sales Commission	1,28,52,098
Sales Promotion Expenses	85,764
	1,30,64,805

SCHEDULE - XVIII : LEGAL EXPENSES EXPENSES

PARTICULARS	FOR THE YEAR 2018-19
Legal Expenses	23,920
	23,920



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate Information

SKP BEARING INDUSTRIES is a Partnership Firm and incorporated under the provisions of the Indian Partnership Act, 1932. It came into existence on 17th March, 1993.

The Entity is engaged in the business of manufacturing of World Class Precision Needle Rollers, Cylindrical Rollers, Pins & Balls and also engaged Generation of Wind Power & Solar Energy in India.

Basis of Preparation

The Financial Statements of the have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions. The Financial Statements have been prepared on an accrual basis and under the historical cost Convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below -

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. Change in Accounting Policy

As compared to the Previous Financial Year, there is no such change in accounting policy which affects the Financial Statements

1.2. Uses of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or Immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

1.3. Revenue Recognition

Services:

Revenue from Sale of Electricity & Job Work services comprise revenue from time and material and fixed - price contracts. Revenue from time and material contracts are recognized as related services are performed.



Products:

Revenue from sale of products is recognized, in accordance with the sales contracts, on dispatch from the factories/ warehouse of the. Revenues from product sales are shown as net of excise duty, sales tax & Goods & Service Tax separately charged and applicable discounts.

Others:

Profit on sale of investments, if any, is recorded upon transfer of title by the Entity. It is determined as the difference between the sales price and the then carrying value of the investment.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income, if any, is recognized where the Entity's right to receive dividend is established.

Export incentives are accounted on accrual basis and include estimated realizable values/ benefits from special import licenses and advance licenses.

Other income is recognized on accrual basis. Other income includes unrealized losses on short -term investments.

1.4. Inventories

Finished goods are valued at cost or net realizable value, whichever is lower. Other inventories are valued at cost less provision for obsolescence. Small value tools and consumables are charged to consumption on purchase. Cost is determined using weighted average method.

1.5. Tangible Fixed Assets

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets derecognized.



1.6. Depreciation

Depreciation on assets is provided on Written Down Value method using the rates as specified under Indian Income Tax Act, 1961, except in Case of "Wind Mill Division – Maharashtra & Wind Mill Division – Madhya Pradesh (M. P.)" depreciation is provided in books of accounts @ 7.69% in order to comply the regulations as specified by Indian Renewable Energy Development Agency Ltd. (IREDA).

The Balance depreciation of "Wind Mill Division – Maharashtra & Wind Mill Division – Madhya Pradesh (M.P.)" in excess of 7.69% (Depreciation under IT Act 40%) is disallowed under Income Tax Act, 1961.

1.7. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets are not capitalized and expensed off in the Statement of Profit and Loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

1.8. Borrowing Cost

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

1.9. Foreign Exchange Transactions/Translation

The Entity is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of accounts as per AS 11 – Effects of Changes in Foreign Exchange Rates as notified by ICAI.

Initial Recognition

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



Conversion

Monetary foreign currency assets and liabilities at period-end are restated at the closing rate. The difference arising from the restatement is recognized in the profit and loss account.

Exchange Differences

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

1.10. Taxes on Income

Tax expense comprises current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

1.11. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

1.12. Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in values is made wherever to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, if any, the difference between its carrying amount and net disposal proceeds wherever applicable is charged or credited to the statement of profit and loss.



1.13. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date by the Management. If 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 recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

A previously recognized impairment loss, if any, is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.14. Provisions, Contingent Liabilities & Contingent Assets

a. Provisions

A provision is recognized when the Entity has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Entity or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The Entity does not recognize a contingent liability but discloses its existence in the financial statements.



1.15. Leases

Where the Entity is Lessee

Assets taken on lease, if any, under which the lessor effectively retains all the risks and rewards of ownership, are classified as operating lease. Operating lease payments are recognized as expense in the profit and loss account on a straight-line basis over the lease term.

Wherever assets acquired under leases where all the risks and rewards of ownership are substantially transferred to Entity are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Where the Entity is Lessor

In case of Leases in which the Entity transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease, if any, are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Entity apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

In case Leases in which the Entity does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.




1.16. Related Party Disclosures

The details of Related Party Transactions are as Follows:


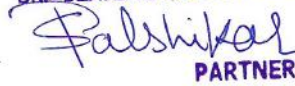
Sr. No.	Name of the Party	Relation	Amount in Rs.	Nature of Transactions
1				
2	Shrinand Palshikar	Partner	78,51,078/-	Interest On Capital
3	Shrinand Palshikar	Partner	3,39,67,872/-	Share Of Profit
4	Sangita Palshikar	Partner	61,46,994/-	Interest On Capital
5	Sangita Palshikar	Partner	3,39,67,872/-	Share Of Profit
6	Urmila Bhonde	Partner	34,27,414/-	Interest On Capital
7	Urmila Bhonde	Partner	2,08,79,877/-	Share Of Profit
8	Shrinand Palshikar	Partner	2,10,000/-	Rent for Pune Office
9	Sangita Palshikar	Partner	2,10,000/-	Rent for Pune Office
10	Urmila Bhonde	Partner	1,80,000/-	Guest House Rent
11	Sangita Palshikar	Partner	2,52,000/-	Guest House Rent
12	Shrichi Palshikar	Daughter Of Partner	4,50,000/-	Salary
13	Shrichi Palshikar	Daughter Of Partner	2,08,380/-	Interest On Unsecured Loan
14	Shrichi Palshikar	Daughter Of Partner	1,49,290/-	Repayment of Unsecured Loan
15	Shrichi Palshikar	Daughter Of Partner	20,00,000/-	Professional Fees
15	Shripada palshikar	Daughter Of Partner	1,03,920/-	Repayment of Unsecured Loan
16	Shripada palshikar	Daughter Of Partner	4,44,000/-	Salary
17	Shripada palshikar	Daughter Of Partner	2,34,563/-	Interest On Unsecured Loan

These are Accounting Policies & Notes on Accounts referred to in Our Report of even date.

For AMIT D PISE & CO
CHARTERED ACCOUNTANTS
(FRN - 137294W)


CA AMIT D PISE
PARTNER
M.NO: 141710



FOR SKP BEARING INDUSTRIES
SKP BEARING INDUSTRIES
SKP BEARING INDUSTRIES

PARTNER
SHRINAND PALSHIKAR
(PARTNER)

PARTNER
SANGITA PALSHIKAR
(PARTNER)

Dated: August 29, 2019
Place: Pune

UDIN - 19141710AAAAABD1064

**SKP
BEARING
INDUSTRIES**

Needle, Cylindrical Rollers
& Pins



Works & Office :
Survey No.2127, Mulchand Road, Wadhwan City.
Pin : 363035. Dist.Surendranagar.(Gujarat) India.
H.O. Plot No. 1408, IV Phase, G.I.D.C.,
Wadhwan City - 363035. Dist. Surendranagar.
Phone : (02752) 290127 Cell : 93743 26394
Email : skpbearings@gmail.com
Hotmail : skpbearings@hotmail.com
Website : <http://www.skpbearings.com>



Certificate

DATE: 31/03/2019

I **SHRINAND KAMLAKAR PALSHIKAR** Partner of **SKP Bearing Industries**,
certify for F.Y.2018-2019

- 1) Cash in Hand as on 31.03.2019 is Rs.22,177/-. Closing Stock as on 31.03.2019 is Rs.3,10,32,803/-.
- 2) No Personal expenses are debited to Profit & Loss Account.
- 3) Payment of expenditure covered u/s 40A (3) are made by account payee cheque or bank draft.
- 4) The loan or deposit accepted during the year, or repayment of the same (covering loan or deposit accepted during the earlier years) is made through account payee cheque or bank draft.

FOR SKP BEARING INDUSTRIES

SKP BEARING INDUSTRIES

SKPalshikar
PARTNER

SHRINAND PALSHIKAR

PARTNER