

ANNUAL REPORT 2019-20



**SKP
BEARING
INDUSTRIES**

Needle Rollers - Cylindrical Rollers - Pins - Balls

SKP BEARING INDUSTRIES

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

**Assessment Year
2020-21**

PAN	AAFFS6416H		
Name	SKP BEARING INDUSTRIES		
Address	SURVEY NO.2127, , MULCHAND ROAD, GIDC, WADHWAN CITY, SURENDRANAGAR, WADHWAN CITY, GUJARAT, 363035		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	247740911090221

Taxable Income and Tax details		
Current Year business loss, if any	1	0
Total Income		68520130
Book Profit under MAT, where applicable	2	0
Adjusted Total Income under AMT, where applicable	3	91093956
Net tax payable	4	23943675
Interest and Fee Payable	5	54360
Total tax, interest and Fee payable	6	23998035
Taxes Paid	7	23998038
(+)Tax Payable /(-)Refundable (6-7)	8	0
Dividend Distribution Tax details	9	0
	10	0
	11	0
	12	0
	13	0
Accreted Income & Tax Detail	14	0
	15	0
	16	0
	17	0
	18	0
	19	0

Income Tax Return submitted electronically on 09-02-2021 19:11:10 from IP address 152.57.178.1 and verified by

SANGITA PALSHIKAR

having PAN ABNPP9890R on 09-02-2021 19:11:10 from IP address 152.57.178.1 using

Digital Signature Certificate (DSC).

2782461676165802335CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DSC details: _____

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



A.Y. 2020-2021

Name : SKP BEARING INDUSTRIES

P. Y. : 2019-2020

P.A.N. : AAFFS 6416 H

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

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			9,05,21,778	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c		3,16,91,697		
Interest and Remuneration to partners debited to P & L a/c	1	1,84,36,482		
37 disallowance	2	11,15,176	5,12,43,355	
			14,17,65,133	
Less: Deductible expenditure & income to be excluded				
Incomes considered separately	3		66,70,727	
<i>Adjusted Profit of Business-1</i>			13,50,94,406	
Total income of Business and Profession			13,50,94,406	
Less: Depreciation as per IT Act	13		3,16,91,699	
Book profit			10,34,02,707	
Less: Remuneration and Interest to partners	4		1,84,36,483	
<i>Income chargeable under the head "Business and Profession"</i>				8,49,66,224
■ Capital Gains				
STCG-1: Gains from Mutual Funds			21,31,620	
Gain from securities				
<i>Income chargeable under the head "Capital gains"</i>				21,31,620
■ Income from other sources				
Interest income	5		2,64,107	
Income From Renting of Machinery	6		42,75,000	
<i>Income chargeable under the head "other sources"</i>				45,39,107
				9,16,36,951
■ Gross Total Income				
<i>Deductions under Chapter VI-A</i>				
80IA: Infrastructure development etc.	14		2,25,73,826	
80G - Donations	7		5,18,000	
80GGC: Contribution to political party- Bhartiya Janata Party			25,000	2,31,16,826



Deduction in respect of payments from 01-Apr-20 to 31-Jul-20 (For Sch.DI)	8	0	
			<u>6,85,20,125</u>
■ Total Income			<u>6,85,20,130</u>
Total income rounded off u/s 288A			2,05,56,039 ^{30%}
Tax on total income			<u>24,66,725</u> ^{12%}
Add: Surcharge			2,30,22,764
Tax with Surcharge			<u>9,20,911</u> ^{4%}
Add: Cess			2,39,43,675
Tax with surcharge and cess			
Alternate minimum tax	9	1,96,29,655	
Tax credit C/F and set off u/s 115JD			<u>2,39,43,675</u>
Net Tax			
TDS	10	68,428	
Advance Tax	11	2,27,88,000	
Total prepaid taxes			2,28,56,428
Balance Tax			<u>10,87,247</u>
Interest u/s 234A		43,488	
Interest u/s 234C		10,872	54,360
Net tax payable			<u>11,41,607</u>
Self-assessment tax paid	12		11,41,610
■ Balance tax payable			<u><u>0</u></u>

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

Description	Amount
Interest to Partners	1,84,36,482
Remuneration to Partners	
Total	<u><u>1,84,36,482</u></u>

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

Other expenditure		Disallowance
Any other disallowance u/s 37		
Interest on late payment of TDS	6,341	
GST Late Fees	1,600	
Custom Penalty	29,000	
TDS paid	935	
Donations	10,77,300	11,15,176
Total Disallowance		<u><u>11,15,176</u></u>

Schedule 3

	Amount
<u>Income considered under other heads</u>	
Interest received on TDR	2,64,107
Income from Renting of Machinery	42,75,000
Capital gains - Income from Mutual Funds	21,31,620
Grand total	66,70,727

Schedule 4**Remuneration and Interest to partners**

Name of the partner	Interest deductible	Remuneration deductible
SHRINAND PALSHIKAR	76,38,786	
SANGITA PALSHIKAR	1,07,97,697	
Total	1,84,36,483	
Deductible Remuneration and Interest		1,84,36,483

Calculation of allowable remuneration

Book profit before Adjustments	10,34,02,707
Less: Interest allowable	1,84,36,483
Book profit	8,49,66,224
Allowable remuneration u/s 40(b)	5,10,69,734

Schedule 5**Interest income**

Name of the Bank	Interest
<u>Interest on Time Deposits</u>	
State Bank Of India	1,29,216
<u>Other Interest</u>	
Interest on TDR with PGVCL	1,34,891
Taxable Interest	2,64,107

Schedule 6**Income: Income From Renting of Machinery**

<u>Income details</u>	Amount
Income From Renting of Machinery	42,75,000
Taxable income	42,75,000

Schedule 7**80G-Donations**Donee's details

subject



	to ceiling	
<i>Donations with 50% deduction</i>		
Wadhwan Rotary Seva Trust, PAN-AAATW 0557 A, Rotary UdhyamGIDC Estate	15,000	
ROTARY FOUNDATION INDIA, PAN-AAATR 0294 D, Pullman/Novotel TowerFirst FloorAsset No 02	10,10,000	
The Association Of Parents Having Girl Child Only, PAN-AACTT 0224 B, C/o Er. Bharat JobanputraOm Engineers235Mega Mall	11,000	
Total	<u>10,36,000</u>	
Qualifying Amount	10,36,000	
Deductible Amount - 50%	5,18,000	
<i>Total deduction</i>		<u>5,18,000</u>
<i>Total Income for qualifying limit</i>	6,90,38,125	

Schedule 8**Schedule 9****Alternate Minimum Tax computation**

Total income	6,85,20,130
Add: 80IA to 80RRB	2,25,73,826
Adjusted total income	<u>9,10,93,956</u>
AMT	1,68,52,382
Surcharge on AMT	20,22,286
AMT with Cess	<u>1,96,29,655</u>
Earning solely in Foreign Exchange in Intl. Financial Services Centre (AMT @ 9%)?	No

Schedule 10*TDS as per Form 16A*

<u>Deductor, TAN</u>	TDS deducted	TDS claimed in current year	Gross receipt offered
A T E Enterprises Private Limited, TAN- MUMA15496F	131	131	6,501
Mrs Bearings Private Limited, TAN- MUMM13927E	36,398	36,398	3,63,976
Paschim Gujarat Vij Company Limited Surendra Nagar, TAN- AHMP04316E	13,489	13,489	1,34,891
Skf India Ltd, TAN- PNES00472D	55	55	2,750
Spicer India Private Limited, TAN- PNES02882F	5,836	5,836	58,356
State Bank Of India, TAN- MUMS86155G	11,710	11,710	1,17,061
Suman Gupta, TAN- JPRS03247G	809	809	40,417
<i>Total</i>	<u>68,428</u>	<u>68,428</u>	<u>7,23,952</u>

Schedule 11**Advance tax paid**

State Bank of India-0014431	15-Jun-2019	00655	10,00,000
State Bank of India-0013283	15-Jun-2019	00631	10,00,000
State Bank of India-0004329	15-Jun-2019	00632	10,00,000
State Bank of India-0004329	15-Jun-2019	00640	10,00,000
State Bank of India-0011349	15-Jun-2019	00641	10,00,000
State Bank of India-0011349	15-Jun-2019	00640	10,00,000
State Bank of India-0011352	15-Jun-2019	00645	10,00,000
State Bank of India-0014431	15-Jun-2019	00660	5,00,000
State Bank of India-0014431	15-Jun-2019	00657	10,00,000
State Bank of India-0011349	13-Sep-2019	11106	10,00,000
State Bank of India-0014431	13-Sep-2019	11013	10,00,000
State Bank of India-0013283	15-Sep-2019	02244	10,00,000
State Bank of India-0013283	15-Sep-2019	02245	10,00,000
State Bank of India-0004329	14-Dec-2019	02173	3,18,000
State Bank of India-0011352	14-Dec-2019	02042	10,00,000
State Bank of India-0011349	14-Dec-2019	01927	10,00,000
State Bank of India-0014431	15-Dec-2019	01598	10,00,000
State Bank of India-0011349	15-Dec-2019	01635	10,00,000
State Bank of India-0011352	15-Dec-2019	01599	10,00,000
State Bank of India-0011352	15-Dec-2019	01597	10,00,000
State Bank of India-0004329	15-Dec-2019	01584	10,00,000
State Bank of India-0004329	15-Dec-2019	01588	10,00,000
State Bank of India-0014431	15-Dec-2019	01609	10,00,000
State Bank of India-0011349	14-Mar-2020	05722	9,70,000
<i>Total tax</i>			<u>2,27,88,000</u>

Schedule 12**Self Assessment tax paid**

<i>Name of the Bank and BSR Code</i>	<i>Date of deposit</i>	<i>Challan Sl.no.</i>	<i>Amount paid</i>
State Bank of India - 0014431	09-Feb-2021	04858	11,41,610

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

Date : 09-Feb-2021
Place : WADHWAN CITY



SKP Bearing Industries
For SKP BEARING INDUSTRIES
[Signature]
Authorised Signatory
Authorised Signatory

Schedule 13

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2019	Additions (put to use) up to 04-10-19	Additions (put to use) after 04-10-19	Deletions	Total Depreciation (including 31-Mar-2020 additional)	WDV as on 31-Mar-2020 ^	
2: Buildings (office, factory) ..	10%	64,68,228	2,95,30,407	18,11,529	3,78,10,164	36,90,440	3,41,19,724	
4: Furniture, electrical fittings	10%	9,76,286	29,48,838	9,59,609	48,84,733	4,40,493	44,44,240	
5: Cars (up to 22-8-19), Plant, machinery	15%	6,56,83,238	86,13,863	24,56,397	7,67,53,498	1,42,28,353	6,25,25,145	
9: Computer, Energy saving devices, etc.	40%	10,35,30,143	54,11,284	73,32,549	11,62,73,976	4,61,53,894	7,01,20,082	
Total		17,66,57,895	4,65,04,392	1,25,60,084	23,57,22,371	6,45,13,180	17,12,09,191	
Disallowance for personal use								
2: Factory Land.	10%	4,89,191			4,89,191	48,919	4,40,272	
2: Solar Power Project Land.	10%	11,89,930			11,89,930	1,18,993	10,70,937	
2: Wind Power Project Land MP.	10%	23,52,350			23,52,350	2,35,235	21,17,115	
2: Wind Power Project Land Gujarat.	10%	5,96,600			5,96,600	59,660	5,36,940	
9: Depreciation on Wind Power Project Maharashtra as per IREDA norms.	40%	2,47,67,928			2,47,67,928	99,07,171	1,48,60,757	
9: Depreciation on Wind Power Project MP as per IREDA norms.	40%	7,53,82,721			7,53,82,721	3,01,53,088	4,52,29,633	
Total		10,47,78,720			10,47,78,720	4,05,23,066	6,42,55,654	
Total							3,28,21,481	
Additional depreciation			LY additions used <180 days	Additions (put to use) up to 04-10-19	Additions (put to use) after 04-10-19	Depreciation on CY additions	Depreciation on LY additions	Total Depreciation
5: Plant & machinery	20%		1,20,74,165	76,62,663	15,96,085	16,92,141	12,07,417	28,99,558
9: Computer, Energy saving devices, etc.	20%		24,39,639	10,25,196	66,18,099	8,66,849	2,43,964	11,10,813
Total			1,45,13,804	86,87,859	82,14,184	25,58,990	14,51,381	40,10,371



SKP BEARING INDUSTRIES

Schedule 14

Deduction u/s 80-IA

Nature of Undertaking [sub-section 4]	Profits	Year	%	Amount	Total
Power - clause (iv)					
Wind Mill Division - Maharashtra	38,30,138	7	100	38,30,138	
Wind Mill Division - Gujarat	63,32,768	8	100	63,32,768	
Solar Division - Madhya Pradesh	46,52,256	5	100	46,52,256	
Wind Mill Division - Madhya Pradesh	77,58,664	3	100	77,58,664	2,25,73,826
Total Deduction					2,25,73,826

SKP BEARING INDUSTRIES

SKP Jain
 Chartered Accountant
 Signal MARTNER



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 at 31st March 2020 and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020 attached herewith, of SKP BEARING INDUSTRIES SURVEY NO.2127, MULCHAND RO AD, GIDC, WADHWAN CITY, SURENDRANAGAR, WADHWAN CITY, GUJARAT, 363035 AAFS6416H.

2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at WADHWAN CITY. and 5 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any:

(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 knowledge and belief, were necessary for the 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 31st March, 2020 ;and
(ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

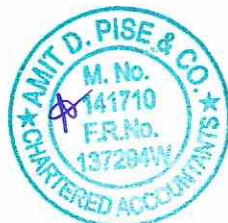
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

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 and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications
1	Others.	Rate of Depreciation is 7.69% for the Power generating units in order to avail the benefits under IREDA. Hence the depreciation in excess of 7.69% in case of Wind Mill Plant of Maharashtra & Madhya Pradesh is not considered while making Tax Calculations. The amount of Depreciation which is in excess of 7.69% is Rs.80,02,517 & Rs.2,43,56,157/- for Wind Mill Plant Maharashtra & Madhya Pradesh respectively.
2	Records produced for verification of payments through account payee cheque were not sufficient.	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, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary information is not in the possession of the assessee.
3	Records produced for verification of payments through account payee cheque were not sufficient.	It is not possible for me/us to verify whether the payments exceeding Rs.10,000 (Rs.35,000 in case of plying, hiring or leasing goods carriages) have been made otherwise than by account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary evidence is not in the possession of the assessee.
4	Prior period expenses are not ascertainable from books of account.	Prior period expenses are not ascertainable from books of account.
5	Records necessary to verify personal nature of expenses not maintained by the assessee.	Records necessary to verify personal nature of expenses not maintained by the assessee.
6	Yield/percentage of wastage is not ascertainable.	Yield/percentage of wastage is not ascertainable.
7	Valuation of closing stock is not possible.	Valuation of closing stock is not possible. We have relied upon the Valuation provided by the management
8	Others.	Out of total depreciation, Rs. 4,62,807/- is to be disallowed as asset is not exclusively used for the purposes of business/profession. However, there is no provision in the Form 3CD to disclose the same.

Place
Date

PUNE
12/01/2021



Name
Membership Number
FRN (Firm Registration Number)
Address

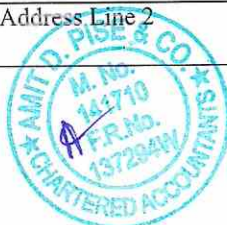
AMIT DHANYAKUMAR PISE
141710
137294W
238, Dattawadi, Behind Navgruh Maruti
Mandir, Near Gadgil Hospital, Pune, MA
HARASHTRA, 411030

FORM NO. 3CD

[See rule 6G(2)]

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

1	Name of the assessee		SKP BEARING INDUSTRIES			
2	Address		SURVEY NO.2127,, MULCHAND ROAD,, GIDC, WADHWA N CITY, SURENDRANAGAR, , WADHWAN CITY, GUJARAT, 363035			
3	Permanent Account Number (PAN)		AAFFS6416H			
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		Yes			
	Sl No.	Type	Registration Number			
	1	Central Excise Duty	AAFFS6416HXM002			
	2	Sales VAT/Tax GUJARAT	24080600370V			
	3	Customs Duty	2499001933			
	4	Sales VAT/Tax MAHARASHTRA	27470850331V			
	5	Sales VAT/Tax MADHYA PRADESH	23229150468V			
	6	Other Indirect Tax/Duty Goods And Service Tax	24AAFFS6416H1Z9			
	7	Other Indirect Tax/Duty Goods And Service Tax	27AAFFS6416H1Z3			
	8	Other Indirect Tax/Duty Goods And Service Tax	08AAFFS6416H1Z3			
	9	Other Indirect Tax/Duty Goods And Service Tax	23AAFFS6416H1ZB			
5	Status		Firm			
6	Previous year from		01/04/2019 to 31/03/2020			
7	Assessment Year		2020-21			
8	Indicate the relevant clause of section 44AB under which the audit has been conducted					
	Sl No.	Relevant clause of section 44AB under which the audit has been conducted				
	1	Clause 44AB(a)-Total sales/turnover/gross receipts of business exceeding specified limits				
8 a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB					
	Section under which option exercised					
9 a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown ?					
	Name					Profit Sharing Ratio (%)
	SHRINAND KAMALAKAR PALSHIKAR					50
	SANGITA SHRINAND PALSHIKAR					50
9 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.					No
	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
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).					
	Sector		Sub Sector		Code	
	MANUFACTURING		Other manufacturing n.e.c.		04097	
	MANUFACTURING		Manufacture of bearings and gears		04063	
10 b	If there is any change in the nature of business or profession, the particulars of such change					No
	Business	Sector	SubSector		Code	
	Nil					
11 a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed					No
	Books prescribed					
11 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.) Same as 11(a) above					
	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
	Bank book	S.NO.2127, MULCHAND ROAD, TAL - WA		Wadhvan City	GUJARAT	363035



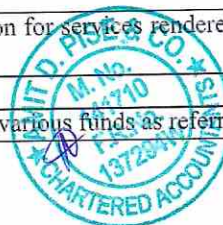
	DHWAN, DIST - SUR ENDRA NAGAR				
Cash book	S.NO.2127, MULCHA ND ROAD, TAL - WA DHWAN, DIST - SUR ENDRA NAGAR		Wadhvan City	GUJARAT	363035
Journal	S.NO.2127, MULCHA ND ROAD, TAL - WA DHWAN, DIST - SUR ENDRA NAGAR		Wadhvan City	GUJARAT	363035
Ledger	S.NO.2127, MULCHA ND ROAD, TAL - WA DHWAN, DIST - SUR ENDRA NAGAR		Wadhvan City	GUJARAT	363035
Purchase register	S.NO.2127, MULCHA ND ROAD, TAL - WA DHWAN, DIST - SUR ENDRA NAGAR		Wadhvan City	GUJARAT	363035
Sales register	S.NO.2127, MULCHA ND ROAD, TAL - WA DHWAN, DIST - SUR ENDRA NAGAR		Wadhvan City	GUJARAT	363035
Stock register	S.NO.2127, MULCHA ND ROAD, TAL - WA DHWAN, DIST - SUR ENDRA NAGAR		Wadhvan City	GUJARAT	363035

11 c List of books of account and nature of relevant documents examined. Same as 11(b) above

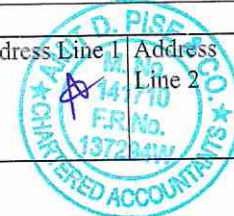
	Books Examined			
	Bank book			
	Cash book			
	Journal			
	Ledger			
	Purchase register			
	Sales register			
	Stock register			
	All as specified above			
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).			No
	Section			Amount
	Nil			
13 a	Method of accounting employed in the previous year		Mercantile system	
13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.			No
13 c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.			
	Particulars		Increase in profit(Rs.)	Decrease in profit(Rs.)
13 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 notified under section 145(2).			No
13 e	If answer to (d) above is in the affirmative, give details of such adjustments.			
	ICDS		Increase in profit(Rs.)	Decrease in profit(Rs.)
	Total			Net effect(Rs.)
13 f	Disclosure as per ICDS.			
	ICDS			Disclosure
	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
	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
	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.42,75,000/-
	ICDS V - Tangible Fixed Assets			As per clause 18 of Tax audit report
	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.



14 a	Method of valuation of closing stock employed in the previous year.		Lower of cost or net realisable value [Section 145A]										
14 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										
	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:-												
16 a	The items falling within the scope of section 28		Amount										
	Description												
	Nil												
16 b	The proforma 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 refund are admitted as due by the authorities concerned		Amount										
	Description												
16 c	Escalation claims accepted during the previous year		Amount										
	Description												
	Nil												
16 d	Any other item of income		Amount										
	Description												
	Nil												
16 e	Capital receipt, if any		Amount										
	Description												
	Nil												
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:												
	Details of property	Address Line 1	Address Line 2	City/Town	State	Pincode	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:-												
	Description of Block of Assets/ Class of Assets	Rate of depreciation (In Percent- age)	Open- ing WDV (A)	Adjust- ment to WDV u/s 115BA	Adjust- ment written down value	Additions					Deduct- ions(C)	Depreciat- ion Allowable (D)	Written Down Value at the end of the year (A+B- C-D)
						Purch- ase Value (1)	MOD- -VAT (2)	Change in Rate of Ex- change (3)	Subsidy Grant (4)	Total Value of Purchases (B) (1+2+3+4)			
	Building @ 10%	10%	6468228		6468228	31341936	0	0	0	31341936	0	3690440	34119724
	Furnitures & Fittings @ 10%	10%	976286		976286	3908447	0	0	0	3908447	0	440493	4444240
	Plant & Machinery @ 15%	15%	65683238		65683238	11070260	0	0	0	11070260	0	14228353	62525145
	Plant & Machinery @ 40%	40%	103530143		103530143	12743833	0	0	0	12743833	0	46153894	70120082
	* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page												
19	Amounts admissible under sections :												
	S.No	Section	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 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.									
	Nil												
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)]											Amount	
	Description												
20 b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):												

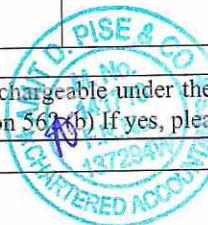


	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities						
	Provident Fund	85618	15/05/2019	85618	14/05/2019						
	Provident Fund	88078	15/06/2019	88078	10/06/2019						
	Provident Fund	83971	15/07/2019	83971	15/07/2019						
	Provident Fund	90757	15/08/2019	90757	14/08/2019						
	Provident Fund	89137	16/09/2019	89137	13/09/2019						
	Provident Fund	88845	15/10/2019	88845	11/10/2019						
	Provident Fund	94434	15/11/2019	94434	12/11/2019						
	Provident Fund	84036	16/12/2019	84036	10/12/2019						
	Provident Fund	92252	15/01/2020	92252	12/01/2020						
	Provident Fund	96382	15/02/2020	96382	11/02/2020						
	Provident Fund	82047	16/03/2020	82047	12/03/2020						
	Provident Fund	2838	15/05/2020	2838	14/04/2020						
21 a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc										
	Capital expenditure			Amount in Rs.							
	Particulars										
	Personal expenditure			Amount in Rs.							
	Particulars										
	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party			Amount in Rs.							
	Particulars										
	Expenditure incurred at clubs being entrance fees and subscriptions			Amount in Rs.							
	Particulars										
	Expenditure incurred at clubs being cost for club services and facilities used.			Amount in Rs.							
	Particulars										
	Expenditure by way of penalty or fine for violation of any law for the time being force			Amount in Rs.							
	Particulars										
	Expenditure by way of any other penalty or fine not covered above			Amount in Rs.							
	Particulars										
	Expenditure incurred for any purpose which is an offence or which is prohibited by law			Amount in Rs.							
	Particulars										
(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:										
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
	(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)										
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
	(ii) as payment referred to in sub-clause (ia)										
	(A) Details of payment on which tax is not deducted:										
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
	(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.										
	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
	(iii) as payment referred to in sub-clause (ib)										
	(A) Details of payment on which levy is not deducted:										
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		



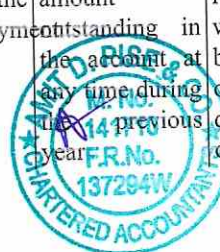
(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											
Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any	
(iv) fringe benefit tax under sub-clause (ic)											
(v) wealth tax under sub-clause (iia)											
(vi) royalty, license fee, service fee etc. under sub-clause (iib).											
(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).											
Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode				
(viii) payment to PF /other fund etc. under sub-clause (iv)											
(ix) tax paid by employer for perquisites under sub-clause (v)											
(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;											
Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks						
Interest	40b	18436482	18436483	0	18436482 (Interest debited in P & L A/c) less 18436483 (Interest allowable u/s 40b)						
(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
Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available							
(B) 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
Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available							
(e) Provision for payment of gratuity not allowable under section 40A(7)											0
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)											0
(g) Particulars of any liability of a contingent nature.											
Nature Of Liability								Amount in Rs.			
(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											
Nature Of Liability								Amount in Rs.			
(i) Amount inadmissible under the proviso to section 36(1)(iii)											0
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006										0
23	Particulars of any payment made to persons specified under section 40A(2)(b).										
Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)							
Shrinand Palshikar	ABHPP5047N	Partner	Interest On Capital	7638786							
Shrinand Palshikar	ABHPP5047N	Partner	Share Of Profit	45260890							
Sangita Palshikar	ABNPP9890R	Partner	Interest On Capital	10797697							
Sangita Palshikar	ABNPP9890R	Partner	Share Of Profit	45260890							
Shrinand Palshikar	ABHPP5047N	Partner	Rent for Pune Office	210000							
Sangita Palshikar	ABNPP9890R	Partner	Rent for Pune Office	210000							
Sangita Palshikar	ABNPP9890R	Partner	Guest House Rent	432000							
Shrichi Palshikar	BARPP7721B	Daughter Of Partner	Interest On Unsecured Loan	408104							
Shrichi Palshikar	BARPP7721B	Daughter Of Partner	Repayment of Unsecured Loan	131367							

	Shrichi Palshikar	BARPP7721B	Daughter Of Partner	Professional Fees	6000000		
	Shripada palshikar	CUCPP0841E	Daughter Of Partner	Repayment of Unsecured Loan	1103070		
	Shripada palshikar	CUCPP0841E	Daughter Of Partner	Salary	441198		
	Shripada palshikar	CUCPP0841E	Daughter Of Partner	Interest On Unsecured Loan	206685		
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.						
	Section	Description	Amount				
	Nil						
25	Any amount of profit chargeable to tax under section 41 and computation thereof.						
	Name of Person	Amount of income	Section	Description of Transaction	Computation if any		
	Nil						
26 (i)*	In respect of any sum referred to in clause (a),(c),(d),(e),(f) or (g) of section 43B the liability for which:-						
26 (i)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 :-						
26 (i)(A)(a)	Paid during the previous year				Amount		
	Section	Nature of liability			Amount		
	Nil						
26 (i)(A)(b)	Not paid during the previous year				Amount		
	Section	Nature of liability			Amount		
	Nil						
26 (i)B	was incurred in the previous year and was						
26 (i)(B)(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)				Amount		
	Section	Nature of liability			Amount		
	Nil						
26 (i)(B)(b)	not paid on or before the aforesaid date				Amount		
	Section	Nature of liability			Amount		
	Nil						
	(State whether sales tax, goods & service Tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)						
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 profit and loss account and treatment of outstanding Central Value Added Tax Credits/ Input Tax Credit(ITC) in accounts				Yes		
	CENVAT/ITC	Amount	Treatment in Profit and Loss/Accounts				
	Opening Balance	1271603					
	Credit Availed	28594661					
	Credit Utilized	29566650					
	Closing/Outstanding Balance	299614					
27 b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-						
	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)			
	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)						
	Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
	Nil						
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)(viiib). If yes, please furnish the details of the same						
	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares		
	Nil						
A(a)	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (ix) of sub-section (2) of section 56(2)(b) If yes, please furnish the following details:						No
	SI No.	Nature of Income			Amount		



	Nil											
B(a)	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub-section (2) of section 56?(Yes/No) (b) If yes, please furnish the following details:											
	SI No.	Nature of Income							Amount			
	Nil											
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)											
	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
	Nil											
A(a)	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year.											
	(b) If yes, please furnish the following details											
	SI No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE.	If yes, whether the excess money has been repatriated within the prescribed time.	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money					
	Nil											
B(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 sub-section (1) of section 94B.											
	(b) If yes, please furnish the following details											
	SI No.	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	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.	Details of interest expenditure brought forward as per sub-section (4) of section 94B.		Details of interest expenditure carried forward as per sub-section (4) of section 94B:					
					Assessment Year	Amount (in Rs.)	Assessment Year	Amount (in Rs.)				
	Nil											
C(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 31st March, 2021)											
	(b) If yes, please furnish the following details											
	SI No.	Nature of the impermissible avoidance arrangement					Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement					
	Nil											
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 :-											
	S.No	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account.	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.			
	Nil											
31 b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-											

S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	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.			
Nil									
(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)									
31	b(a)	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							
		S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt	Date Of receipt	
Nil									
31	b(b)	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 :-							
		S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Amount of receipt			
Nil									
31	b(c)	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							
		S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of Payment	Date Of Payment	
Nil									
31	b(d)	Particulars of each payment 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							
		S.No.	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payee	Amount of Payment			
Nil									
(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)"									
31	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 :-							
		S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the 14 previous years of year	Whether the repayment was made by cheque or bank draft or use of electronic	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.



							clearing system through a bank account.
1	SHRICHI SH RINAND PAL SHIKAR	Wadhwan City, Surendranagar, Gujarat - 3630 35	BARPP77 21B	131367	2791682	NEFT	
2	SHRIPADA S HRINAND PA LSHIKAR	Wadhwan City, Surendranagar, Gujarat - 3630 35	CUCPP08 41E	11030 70	1411389	NEFT	

31 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:—

S.No	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received	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				

31 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:—

S.No	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received	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				

Note: (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 Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available

S.No	Assessment Year	Nature of loss/allowance	Amount as returned	All losses/allowances not allowed under section 115BAA	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAA	Amount as assessed	Order U/S and Date	Remarks
<p style="text-align: center;">To be filled in for assessment year 2020-21 only)</p>								



S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage/excess, if any
2	RAW MATERIAL	kilograms	262897	2677027	0	2738071	201853	0	0	0
35	bB Finished products :									
S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any		
3	NEEDLE ROLLER	kilograms	3522306	0	310849600	305824079	8547827	0		
4	WASHER	kilograms	0	0	125155	118815	6340	0		
5	BEARING BALL	kilograms	19794	74556	43276	114931	22695	0		
35	bC By products :									
S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any		
Nil										
36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-									
S.No	(a) Total amount of distributed profits	(b) Amount of reduction referred to in section 115-O(1A)	(c) Amount of reduction referred to in section 115-O(1A)	(d) Total tax as paid thereon	(e) Total tax paid thereon	Dates of payment				
Nil										
A(a)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2. If yes, please furnish the following details:-									No
	Sl No.	Amount received (in Rs.)				Date of receipt				
Nil										
37	Whether any cost audit was carried out									Not Applicable
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										
38	Whether any audit was conducted under the Central Excise Act, 1944									Not Applicable
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										
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor									Not Applicable
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										
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:									
Sl No	Particulars	Previous Year			Preceding previous Year					
a	Total turnover of the assessee	318944619			399732906					
b	Gross profit / Turnover	164190727	318944619	51.48%	216723184	399732906	54.22%			
c	Net profit / Turnover	90521778	318944619	28.38%	122908152	399732906	30.75%			
d	Stock-in-Trade / Turnover	8611180	318944619	2.7%	5322325	399732906	1.33%			
e	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 alongwith details of relevant proceedings						
	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks	
	Nil						
42	Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? If No yes, please furnish						
	SI No.	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.
	Nil						
43	(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286						
	SI No.	Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report		
	Nil						
	A(c) If Not due , please enter expected date of furnishing the report						
44	Break-up of total expenditure of entities registered or not registered under the GST:(This Clause is kept in abeyance till 31st March, 2021)						
	SI No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST			Total payment to registered entities	Expenditure relating to entities not registered under GST
			Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities		
	Nil						

Place **PUNE**
Date **12/01/2021**

Name
Membership Number
FRN (Firm Registration Number)
Address

AMIT DHANYAKUMAR PISE
141710
137294W
238, Dattawadi, Behind Navgruh Maruti Mandir, Near Gadgil Hospital, . Pune, MA HARASHTRA, 411030.



Form Filing Details

Revision/Original Original

Addition Details(From Point No. 18)								
Description of Block of Assets	SI.No.	Date of Purchase	Date put to use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant	
Building @ 10%	1	30/09/2019	30/09/2019	29530407				29530407
	2	31/12/2019	31/12/2019	1811529				1811529
Total of Building @ 10%								31341936
Furnitures &	1	17/04/2019	17/04/2019	25989				25989
Fittings @ 10%	2	17/04/2019	17/04/2019	1740				1740

3	15/05/2019	15/05/2019	4780				4780
4	15/05/2019	15/05/2019	27660				27660
5	08/06/2019	08/06/2019	1850				1850
6	08/06/2019	08/06/2019	200				200
7	26/06/2019	26/06/2019	53010				53010
8	26/06/2019	26/06/2019	29030				29030
9	26/06/2019	26/06/2019	18667				18667
10	26/06/2019	26/06/2019	36098				36098
11	26/06/2019	26/06/2019	20450				20450
12	11/08/2019	11/08/2019	13905				13905
13	11/08/2019	11/08/2019	27730				27730
14	12/08/2019	12/08/2019	5705				5705
15	14/08/2019	14/08/2019	22400				22400
16	31/08/2019	31/08/2019	27000				27000
17	10/09/2019	10/09/2019	63500				63500
18	30/09/2019	30/09/2019	2569124				2569124
19	09/10/2019	09/10/2019	68500				68500
20	09/10/2019	09/10/2019	15339				15339
21	09/10/2019	09/10/2019	18370				18370
22	10/10/2019	10/10/2019	8237				8237
23	26/10/2019	26/10/2019	137000				137000
24	19/11/2019	19/11/2019	4270				4270
25	20/11/2019	20/11/2019	1500				1500
26	26/11/2019	26/11/2019	20940				20940
27	26/11/2019	26/11/2019	21870				21870
28	08/12/2019	08/12/2019	3200				3200
29	08/12/2019	08/12/2019	1640				1640
30	17/12/2019	17/12/2019	300				300
31	24/12/2019	24/12/2019	1290				1290
32	20/01/2020	20/01/2020	20090				20090
33	17/02/2020	17/02/2020	45987				45987
34	28/02/2020	28/02/2020	18150				18150
35	13/03/2020	13/03/2020	13860				13860
36	31/03/2020	31/03/2020	320147				320147
37	08/01/2020	08/01/2020	29125				29125
38	10/01/2020	10/01/2020	52426				52426
39	22/01/2020	22/01/2020	9308				9308
40	18/02/2020	18/02/2020	40488				40488
41	13/03/2020	13/03/2020	47572				47572
42	23/01/2020	23/01/2020	60000				60000
Total of Furnitures & Fittings @ 10%							3908447
Plant & Machinery @ 15%	1	21/05/2019	21/05/2019	375640			375640
	2	29/05/2019	29/05/2019	54435			54435
	3	13/06/2019	13/06/2019	103028			103028
	4	28/06/2019	28/06/2019	81325			81325
	5	30/06/2019	30/06/2019	41700			41700
	6	11/07/2019	11/07/2019	67760			67760
	7	21/10/2019	21/10/2019	101010			101010
	8	05/03/2020	05/03/2020	60130			60130
	9	14/08/2019	14/08/2019	69000			69000
	10	31/08/2019	31/08/2019	32071			32071
	11	10/09/2019	10/09/2019	21200			21200
	12	19/09/2019	19/09/2019	4950			4950
	13	22/12/2019	22/12/2019	660000			660000
	14	31/12/2019	31/12/2019	39172			39172
	15	21/05/2019	21/05/2019	16500			16500
	16	15/04/2019	15/04/2019	73935			73935
	17	31/01/2020	31/01/2020	47690			47690
	18	01/06/2019	01/06/2019	26156			26156
	19	17/05/2019	17/05/2019	4305990			4305990
	20	31/05/2019	31/05/2019	2800000			2800000
	21	10/06/2019	10/06/2019	101000			101000
	22	04/07/2019	04/07/2019	78000			78000
	23	18/07/2019	18/07/2019	40000			40000
	24	18/07/2019	18/07/2019	48913			48913
	25	14/08/2019	14/08/2019	19500			19500
	26	10/09/2019	10/09/2019	26000			26000
	27	16/09/2019	16/09/2019	71760			71760
	28	28/09/2019	28/09/2019	155000			155000



29	17/10/2019	17/10/2019	12992				12992
30	20/10/2019	20/10/2019	40001				40001
31	20/10/2019	20/10/2019	200				200
32	26/10/2019	26/10/2019	17500				17500
33	12/11/2019	12/11/2019	35000				35000
34	26/11/2019	26/11/2019	170000				170000
35	02/12/2019	02/12/2019	38000				38000
36	03/12/2019	03/12/2019	4697				4697
37	31/12/2019	31/12/2019	782013				782013
38	31/03/2020	31/03/2020	75000				75000
39	19/01/2020	19/01/2020	331000				331000
40	25/01/2020	25/01/2020	41992				41992
Total of Plant & Machinery @ 15%							11070260
Plant & Machinery @ 40%	1	27/04/2019	27/04/2019	42097			42097
	2	14/08/2019	14/08/2019	31550			31550
	3	26/08/2019	26/08/2019	28001			28001
	4	31/08/2019	31/08/2019	5100			5100
	5	13/09/2019	13/09/2019	6500			6500
	6	11/02/2020	11/02/2020	70000			70000
	7	04/03/2020	04/03/2020	47700			47700
	8	14/06/2019	14/06/2019	14300			14300
	9	30/06/2019	30/06/2019	7040			7040
	10	30/09/2019	30/09/2019	4251500			4251500
	11	26/10/2019	26/10/2019	573250			573250
	12	14/05/2019	14/05/2019	30000			30000
	13	26/06/2019	26/06/2019	99000			99000
	14	26/06/2019	26/06/2019	742			742
	15	30/06/2019	30/06/2019	148800			148800
	16	18/07/2019	18/07/2019	669868			669868
	17	13/09/2019	13/09/2019	76786			76786
	18	14/10/2019	14/10/2019	107550			107550
	19	04/11/2019	04/11/2019	94000			94000
	20	04/11/2019	04/11/2019	705			705
	21	12/11/2019	12/11/2019	125470			125470
	22	12/11/2019	12/11/2019	37289			37289
	23	15/11/2019	15/11/2019	17500			17500
	24	31/03/2020	31/03/2020	6235585			6235585
	25	10/10/2019	10/10/2019	23500			23500
Total of Plant & Machinery @ 40%							12743833

Deduction Details(From Point No. 18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Building @ 10%			
Total of Building @ 10%			0
Furnitures & Fittings @ 10%			
Total of Furnitures & Fittings @ 10%			0
Plant & Machinery @ 15%			
Total of Plant & Machinery @ 15%			0
Plant & Machinery @ 40%			
Total of Plant & Machinery @ 40%			0



This form has been digitally signed by **AMIT DHANYAKUMAR PISE** having PAN **BDGPP5995P** from IP Address **152.57.202.45** on **2021-01-13 02:10:37.0** .
Dsc Sl No and issuer **19704683CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**

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

BALANCE SHEET AS AT 31ST MARCH 2020

SR. NO.	PARTICULARS	SCH. NO.	AMOUNT (Rs.) AS AT 31ST MARCH 2020
	<u>SOURCES OF FUNDS</u>		
I)	CAPITAL ACCOUNTS	I	36,62,74,730
II)	LOANS & LIABILITY		
	a) Secured Loans		-
	b) Unsecured Loans	II	41,48,998
III)	BRANCH & DIVISIONS	IX	-
	TOTAL		37,04,23,728
	<u>APPLICATION OF FUNDS</u>		
I)	FIXED ASSETS		
	Gross Block		17,66,57,895
	Add : Additions during the year		5,90,64,475
			23,57,22,370
	Less : Deletions during the year		-
			23,57,22,370
	Less : Depreciation	III	3,16,91,697
	NET FIXED ASSETS		20,40,30,673
II)	NET CURRENT ASSETS		
	Current Asets	IV	23,37,70,552
	Loans & Advances	V	3,12,667
			23,40,83,219
	Less :		
	Current Liabilities	VI	72,06,245
	Provisions	VII	13,36,69,472
			14,08,75,717
	NET CURRENT ASSETS		9,32,07,502
III)	INVESTMENTS	VIII	7,31,85,553
IV)	BRANCH & DIVISIONS	IX	-
	TOTAL		37,04,23,728

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

CA AMIT PISE
PROPRIETOR
M. No.:141710
Date : 12/01/2021
Place Pune
UDIN - 21141710AAAAAI3467



FOR SKP BEARING INDUSTRIES

SKP BEARING INDUSTRIES
Shrinand Palshikar
PARTNER
SHRINAND PALSHIKAR
PARTNER

SKP BEARING INDUSTRIES
Sangeeta Palshikar
PARTNER
SANGEETA PALSHIKAR
PARTNER

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2020**

SR. NO.	PARTICULARS	SCH. NO.	AMOUNT (Rs.) AS AT 31ST MARCH 2020
I)	<u>INCOME</u>		
	Sales	X	31,50,94,417
	Direct Income	XI	38,50,200
	Indirect Income	XII	68,73,593
	TOTAL INCOME		32,58,18,211
II)	<u>EXPENDITURE</u>		
	COST OF GOODS SOLD		
	Opening stock		3,10,32,803
	Add : Purchases	XIII	9,38,41,586
			12,48,74,389
	Add : Direct Expenses	XIV	6,58,12,684
			19,06,87,074
	Less : Closing Stock		3,59,33,183
			15,47,53,891
III)	<u>INDIRECT EXPENSES</u>		
	I) Administrative Expenses	XV	1,83,07,168
	II) Financial Expenses (Excl. Interest)	XVI	5,67,012
	III) Selling & Distribution Expenses	XVII	1,07,41,266
	IV) Legal Expenses	XVIII	26,090
			2,96,41,536
	TOTAL EXPENDITURE		18,43,95,427
IV)	Net Profit Before Interest, Depreciation and Provision for Tax		14,14,22,783
	Less : Interest (Excl. Interest to Partners)		7,72,824
	Less : Depreciation	III	3,16,91,697
V)	Net Profit Before Partne's Remuneration and Interest on capital		10,89,58,262
	Less : Remuneration to Partners		-
	Less : Interest on Partner's Capital		1,84,36,482
VI)	Net Profit Before Provision for Taxes		9,05,21,779
	Less : Provision For Income Tax		2,39,43,675
VII)	Net Profit Transferred to Partner's Capital A/cs		6,65,78,104
	Shrinand Kamlakar Palshikar	50%	3,32,89,052
	Sangita Shrinand Palshikar	50%	3,32,89,052

As per our report of even date attached

AMIT D PISE & CO
Chartered Accountants
FRN : 137294W

CA AMIT PISE
PROPRIETOR
M. No.:141710
Date : 12/01/2021
Place Pune
UDIN - 21141710AAAAAI3467



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

SKP BEARING INDUSTRIES

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

SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH 2020**SCHEDULE - I : PARTNER'S CAPITAL ACCOUNTS**

PARTICULARS	AS AT 31ST MARCH 2020	
	Shrinand Palshikar	Sangita Palshikar
OPENING BALANCE	12,61,13,183	17,21,25,212
Add : Additions		
Capital Introduced during the year	29,02,345	2,345
Remuneration to partners	-	-
Interest on Capital	76,38,786	1,07,97,697
Share of Profit - SKP Bearing Industries	3,32,89,052	3,32,89,052
Sales Commission	-	-
Rent	1,89,000	1,89,000
Sub - Total	17,01,32,366	21,64,03,306
Less : Withdrawals for		
Income Tax & Advance Tax	30,60,870	30,33,350
LIC	4,16,638	16,350
Medical Insurance	51,144	20,704
Other Withdrawals	95,35,567	41,26,319
Sub - Total	1,30,64,219	71,96,723
CLOSING BALANCE	15,70,68,147	20,92,06,583



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

SCHEDULES TO BALANCE SHEET

SCHEDULE -II : UNSECURED LOANS

PARTICULARS	AS AT 31.03.2020
HDFC Credit Card 4854 98****0382	20,356
Shrichi. S. Palshikar-Unsecured Loan A/c	30,61,734
Shripada S. Palshikar	9,94,336
Tata Credit Card xxxxx xxxx xxxx xx30	72,572
	41,48,998



SCHEDULE III : SCHEDULE OF FIXED ASSETS AND DEPRECIATION TEHREON

SR. NO.	ASSETS	RATE %	OPENING WDV AS AT 01.04.2019	ADDITIONS		DELETIONS/ TRANSFER	TOTAL	DEPRECIATION FOR THE YEAR		TOTAL DEPRECIATION	CLOSING WDV AS AT 31.03.2020
				BEFORE 30.09.2019	AFTER 30.09.2019			AS PER NORMAL RATES	ADDITIONAL DEPRECIATION @ 20% p.a.		
1	ROLLER DIVISION LAND & BUILDING GiDC Land Factory Land Factory Building Factory Building - New	0.00%	1,31,541	-	-	-	1,31,541	-	-	-	1,31,541
		0.00%	3,57,650	-	-	-	3,57,650	-	-	-	3,57,650
		10.00%	18,40,157	-	-	-	18,40,157	-	-	1,84,016	16,56,141
		10.00%	-	2,95,30,407	18,11,529	-	3,13,41,937	-	-	30,43,617	2,82,98,319
2	PLANT & MACHINERY - BLOCK I Plant & Machinery Plant & Machinery - Jaipur Measuring Equipment Barrel Laboratory testing equipments	15.00%	3,11,63,822	76,45,163	11,75,403	-	3,99,85,388	59,09,653	28,52,907	87,62,560	3,12,22,828
		15.00%	3,14,50,000	-	-	-	3,14,50,000	47,17,500	-	47,17,500	2,67,32,500
		15.00%	2,55,589	16,500	47,690	-	3,19,779	44,390	9,351	53,741	2,66,038
		15.00%	5,43,176	7,23,887	1,61,140	-	14,28,203	2,02,145	-	2,02,145	12,26,058
		15.00%	11,858	-	-	-	11,858	1,779	-	1,779	10,080
3	PLANT & MACHINERY - BLOCK II Containers Factory Equipments Inverter	15.00%	-	58,221	6,60,000	-	7,18,221	58,233	-	58,233	6,59,987
		15.00%	-	-	39,172	-	39,172	2,938	-	2,938	36,234
		15.00%	-	-	-	-	-	-	-	-	-
4	PLANT & MACHINERY - BLOCK III Energy Saving Devices	40.00%	22,22,807	10,25,197	66,18,098	-	98,66,102	26,22,821	11,10,813	37,33,634	61,32,468
		40.00%	-	-	-	-	-	-	-	-	-
5	PLANT & MACHINERY - BLOCK IV Pollution control Equipments Water Treatment Plan Dust Collecting System	40.00%	8,35,596	-	23,500	-	8,59,096	3,38,938	-	3,38,938	5,20,157
		40.00%	36,072	-	-	-	36,072	14,429	-	14,429	21,643
		40.00%	-	42,72,840	5,73,250	-	48,46,090	18,23,786	-	18,23,786	30,22,304
6	MOTOR VEHICLES Toyota Fortuner Hyundai I10 (WHITE) Two Wheeler	15.00%	8,22,566	-	-	-	8,22,566	1,23,385	-	1,23,385	6,99,181
		15.00%	4,16,949	-	-	-	4,16,949	62,542	-	62,542	3,54,406
		15.00%	1,38,587	73,935	-	-	2,12,522	31,878	-	31,878	1,80,644
7	FURNITURE & FIXTURES Furniture & Fixtures Electrical Fittings	10.00%	3,68,569	-	1,78,918	-	5,47,487	45,803	-	45,803	5,01,684
		10.00%	6,07,717	29,48,838	7,20,690	-	42,77,245	3,91,690	-	3,91,690	38,85,555
8	OFFICE EQUIPMENTS Mobile EPBX System Air Conditioner Water Cooler Carrats Bin Water Tank Lawn Cutter Biometric	15.00%	81,486	26,156	-	-	1,07,642	16,146	-	16,146	91,496
		15.00%	2,212	-	-	-	2,212	332	-	332	1,880
		15.00%	3,60,068	-	-	-	3,60,068	54,010	-	54,010	3,06,057
		15.00%	64,429	-	-	-	64,429	9,664	-	9,664	54,765
		15.00%	20,174	-	-	-	20,174	3,026	-	3,026	17,148
		15.00%	7,210	-	-	-	7,210	1,082	-	1,082	6,129
		15.00%	22,112	69,000	-	-	22,112	3,317	-	3,317	18,796
8	COMPUTER & PRINTERS Computer & Printers	40.00%	2,84,515	1,13,248	1,17,700	-	5,15,463	1,82,645	-	1,82,645	3,32,818
		40.00%	-	-	-	-	-	-	-	-	-



BALL DIVISION											
1	MOTOR VEHICLES Car	15.00%	3,23,000	-	-	-	3,23,000	48,450	-	48,450	2,74,550
2	PLANT & MACHINERY - BLOCK I Measuring Equipments	15.00%	-	-	3,72,992	-	3,72,992	27,974	37,299	65,274	3,07,718
3	FURNITURE & FIXTURES Furniture & Fittings	10.00%	-	-	60,000	-	60,000	3,000	-	3,000	57,000
POWER DIVISIONS											
WIND MILL DIVISION - MAHARASHTRA											
1	PLANT & MACHINERY Wind Mill - Maharashtra	7.69%	2,47,67,928	-	-	-	2,47,67,928	19,04,654	-	19,04,654	2,28,63,274
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%	- 7,53,82,721	- -	- -	- -	7,53,82,721	57,96,931	- -	57,96,931	6,95,85,790
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%	505	-	-	-	505	202	-	202	303
			17,66,57,895	4,65,04,392	1,25,60,083	-	23,57,22,370	2,76,81,327	40,10,371	3,16,91,697	20,40,30,673

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SCHEDULE - IV : CURRENT ASSETS

PARTICULARS	AS AT 31.03.2020
<u>Stock In Hand</u>	3,59,33,183
Closing Stock - Consumable	5,86,681
Closing Stock - Finished Goods	86,11,180
Closing stock - Raw Material	1,60,70,623
Closing Stock - Semi Finished	1,02,02,249
Closing Stock - Work In Progress	4,62,450
<u>Sundry Debtors (Customers)</u>	6,31,56,262
A.K.Automatics Rohtak	1,27,000
A.T.E Enterprisese Pvt.Ltd.	58,366
ABB (India) Limited	8,505
ABC Bearings Ltd	5,623
Aetna Engineering & Development.	74,330
Allied Distributors	(7,375)
Aurangabad Auto Engineering Pvt. Ltd.	(10,139)
Auto Ignition Limited	4,13,330
Automotive Axles Limited	7,394
Besoto Starting Systems (P) Ltd.	52,746
Bharatbhai Shah	2,165
Bhavesh Roller	1,770
Bhola Auto Engineering	(1,477)
Brilliant Bearing Centre	(4,863)
Chheda Electricals and Electronics Pvt. Ltd	(19,572)
Comstar Automotive Technologies Pvt Ltd	21,66,919
Delux Bearing Pvt Ltd	7,06,643
Director-H&R Jhonson(India)	23,34,048
Drishi Engineering	30,710
Emgeyem Marketing Services	38,672
EXEDY India Limited	93,31,449
Flash Electronics India Pvt Ltd	1,75,440
GKN Sinter Metals Pvt Ltd	7,231
GKN Sinter Metals Private Limited- Ahmednagar	2,77,064
Gunvant Bearings	1,07,939
Heritage Engineerings Company	(14,815)
Hindustan Hardy Limited	23,06,286
Hindustan Hardy Spicer Limited	10,470
Kalpar Engineering Pvt Ltd	826
KCI Bearings (India) Pvt Ltd	779
Kinetic Taigene Electrical. Co.Pvt.Ltd.	43,906
Kwality Ball Company	457
Lakshmi Machine Works Ltd.	6,21,851
Lakshmi Machine Works Limited(Unit-1)	4,233
Lucas TVS Ltd - Uttrakhand	5,641
Lucas -Tvs Ltd.(CSBU DEPT.)	13,87,476
Lucas -Tvs Ltd-III (CMSBU)	6,68,756
Lucas Tvs Limited - Pondicheery	14,85,455
M J A Industries	15,188
M S Industrial Solutions	(44,622)
M.P.Power Management Co. Ltd.	9,547
M+Acer Automotive System Pvt Ltd	4,01,436
Macurex Sensores Pvt Ltd - Hassan Plant	28,87,310
Metalomed India Pvt Ltd- Pune Plant	1,59,300
Micro Turners	465
Minda Autoelektrik Ltd	346
Minda Corporation Limited	1,63,634
Motion Drivetronics Pvt Ltd	(619)
MRS Bearings Pvt Ltd-Zamar Plant	11,95,908
MSL Driveline Systems Limited	10,47,013
Musashi Auto Parts India Pvt Ltd	38,00,742



Nbc Beraings	3,292
Nehal Marketing	22,498
NMTG Mechtrans Techniques Pvt. Ltd.	2,513
Om shakthi industries	(8,225)
Paschim Gujarat Vij Company Ltd	10,875
Porite India Private Limited	22,14,875
Precision Bearings Pvt Ltd.	(3,31,906)
Pricol Limited	5,51,370
Rane TRW Steering System Pvt Ltd	4,18,003
Ravi Corporation	83
Renault Nissan Automotive India Pvt Ltd	1,33,717
RMP Bearings Limited	625
Ronak Engineering Co.	4,720
SAAB Engineering Unit - IV	3,83,978
Saharia Meta Steel	6,372
Samrosh Engineering	1,062
SEG Automotive India Pvt Ltd	12,70,277
Shiv Engineering	4,25,696
Shivam Autotech Limited	2,19,833
SKF India Ltd.	63,707
Soni Enterprise	38,34,863
Spicer India Pvt Ltd.	21,25,620
Spicer India Pvt Ltd.-DTA	57,129
Spinwell Engineers	32,387
SRMT Ltd.	3,49,827
Starways Engineers Pvt.Ltd.	16,44,298
Sundram Fasteners Ltd.	(94)
Superintending Engineer Msedcl.	18,54,503
Superintending Engineer(O & M) M.P.P.K.V.V	51,74,599
Swatantra Auto Industries (P) Limited	5,74,344
TejpalSingh Chauhan	5,500
Texspin Bearing Ltd	26,23,986
Tightwell Fastners	(138)
Timken India Limited ABC Bearings Division	19,75,926
Turbo Bearings Pvt Ltd	3,13,574
Unitech Plasto Components Pvt Ltd	(21)
Vardaye Industries	(2,321)
Varroc Engineering Ltd - Shendra Plant	10,21,960
Varroc Engineering Ltd-II	7,01,765
Varroc Engineering Ltd-III	18,88,368
Varroc Engineering Ltd-PN	13,42,001
Varroc Engineering Ltd-V	89,097
Varroc Engineering Pvt Ltd(PN)	878
Varroc Engineering Pvt.Ltd -I	8,109
Vijayalakshmi Industries	(1,29,418)
Vishvakarma Industries	1,41,367
Western Engineers	(30,000)
Zenith Engineering Works	1,23,900
<u>Bank Accounts</u>	1,05,07,571
HDFC Bank Ltd -05192320001055	3,86,795
State Bank Of India - 3274	(9,662)
State Bank Of India - 7070	9,995
State Bank Of India - 8754	23,854
State Bank Of India (CC) A/C-10721113079	1,00,53,839
State Bank Of India 5500	35,814
State Bank Of India Nava Seva 30400885858	6,938
<u>Cash Accounts</u>	24,349
Cash On Hand	24,349



<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>	3,64,207
Interest Receivable on TDR	3,64,207
<u>Deposits</u>	29,51,118
Deposit - Electricity Board	23,69,575
Deposit - Nirmal Jyoti Gas Agency	10,300
Deposit - Telephone Dept	12,964
Deposit Reliance - Telephone	2,000
Guest House Rent (Security Deposit)	60,000
Security Deposit	4,24,999
Security Deposit - Manikaran Analytics	71,280
<u>Vat Refund Receivable</u>	1,55,320
VAT Redund Receivable FY 17-18	1,55,320
<u>Balance With Tax Authorities</u>	12,06,13,753
<u>Goods And Service Tax</u>	6,25,621
CGST Credit To Be Aailed	8,872
CGST Input RCM Account	22,602
CGST Input To be Aailed	1,28,782
IGST Credit To Be Aailed	6,465
IGST Input To be Aailed	3,003
IGST Payment Under Appeal	2,52,772
SGST Credit To Be Aailed	8,872
SGST Input RCM Account	22,602
SGST Input To be Aailed	1,57,723
TCS - CGST	1,755
TCS - IGST	10,417
TCS - SGST	1,755
<u>Income Tax</u>	11,99,88,132
Advance Tax Ass. Year 2020-21	2,27,88,000
Advance Tax of Ass. Year 2016-17 (Income Tax)	40,00,000
Advance Tax of Ass. Year 2017-18 (Income Tax)	96,00,000
Advance Tax of Ass. Year 2018-19 (Income	2,00,00,000
Advance Tax of Ass. Year 2019-20 (Income tax)	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 Ass.tax of F.Y 2018-19	2,76,680
Self Ass.tax of the year 2017-18	78,51,570
Self Assessment Tax Paid F.Y.2013-14	15,58,730
Self Assessment Tax Paid F.Y.2014-15	42,91,394
Self Assessment Tax Paid F.Y.2015-16	65,60,283
Self Assessment Tax Paid F.Y.2016-17	62,28,720
Tax Deducted At Source AY 2014-15	38,870
Tax Deducted At Source AY 2015-16	76,650
Tax Deducted At Source AY 2016-17	38,914
Tax Deducted At Source AY 2017-18	27,324
Tax Deducted At Source AY 2018-19	26,242
Tax Deducted At Source AY 2019-20	1,50,390
Tax deducted At Source AY 2020-21	1,44,427
	23,37,70,552



SCHEDULE - V : LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2020
Advance Against Salary	10,000
Employee Loan A/c	3,00,000
Harshad Khokhaliya- Loan	(6,000)
Manoj Rout	8,667
	3,12,667

SCHEDULE -VI : CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2020
<u>Sundry Creditors (Goods)</u>	34,17,352
A M Farkande & Co	22,500
Abhidnya Enterprises	6,490
Agrawal Hardware And Tools	14,242
Alloy Heat Treatment LLP	1,52,380
Castline Engineering	(15,000)
Cenlub Industries Ltd	(572)
Classic Coolents	20,912
Falco Emoters Private Limited	2,83,800
Fido Pumps Industries	13,983
GO Airlines (India) Limited-Gujarat	4,234
GoIndustry DoveBid Liquidity Service Operations	(87,897)
Gopinath Electric Stores & Xerox	37,030
Hallmark Advanced Technology Pvt. Ltd.	(75,000)
Hardcastle Petrofer Pvt Ltd	2,35,412
Hemin Enterprise	7,323
Innovation Electronics	436
Innovative Engineering Producats Pvt Ltd.	43,542
International Traders	3,36,725
Jay Ambe Industries	4,54,842
Jindal Steel & Power Ltd.	(48,81,146)
Karnel Rollers	1,24,166
Khandelwal Industrial Corporation	5,478
Krishna Electricals	1,000
M/S Khushal Electric And Hardware	1,864
Madhav Packaging	44,406
Maruti Crane Service	1,417
Micro Protect Engiequipments Pvt.Ltd.	49,998
Monu Traders	4,132
Nilkamal Limited - Dadra and Nagar HAVL	76,213
Niraj Optical Machinery	50,622
PCG Bearings & Mill Stores	3,24,712
Power Grip Enterprise	1,023
Ram Engineers	79,571
Renesys Power Systems Pvt.Ltd.	23,62,292
S.R.Electricals	13,098
Samrat Wires Pvt.Ltd.	9,05,330
SF Furnaces Pvt. Ltd.	(2,00,000)
Shiv Shakti Packaging	(13,873)
Shiv Trading	9,845
Shree Shyam Industries	8,84,514
Shree Uma Packaging	70,536
Shrichi And Associates	18,60,000
Shubh Laxmi Trading Corporation	2,477
Soni Corporation	1,02,660
Tulsiraj Enterprise	52,935
Universal Abrasive Industries	27,300
Vinay Industries	1,400



Sundry Creditors (Expenses)

	22,37,560
Ac Drives & Technology Pvt.Ltd.	27,199
Aditya Industries	22,196
Ajay Machinery Stores	718
Ambition Engineering	1,12,953
Anil Traders	2,02,417
Apex Shears Pvt. Ltd.	(1,01,486)
Arvindbhai Raghubhai Jid	31,851
Astha Furniture	1,000
Badranie Imtiyazbhai Sumarbhai	(35,000)
Bhavana Roadways	24,325
Capital Steel Corporation	352
Chamunda Trading Co	8,273
Charges Receivable from Wind World India	2,21,400
Chauhan Hemubhai Bhikhabhai	(2,336)
Chimanlal Hemchand Vora	4,620
Darbar Gas Welding Works	5,330
Detox India Private Limited	(11,800)
Dev Industries	(2,26,922)
Devu Core Products	9,722
Dhara Industries	(6,90,939)
DHL Express India Pvt. Ltd	(256)
Dilip Engineering	5,192
Eagel Tradelinks Pvt Ltd	53,334
Eagle Auto And Machinery Corporation	2,229
Electro Dies And Tools	2,478
Ever Green Scrap Traders	(400)
Excellent Services	10,030
Gala Precision Engineering Pvt Ltd	8,850
Ganesh Medical Stores	2,427
Gaurang Chemicals	21,240
GTPL Broadband Pvt.Ltd.	(9,900)
Gujarat Energy Transmission Co Ltd	1,18,821
Gunvantrai & Co	23,18,439
Haresh K Patel	75,000
Indian Rolling Elements-Llp	(27,43,378)
Industrial Sales & Service	3,362
Jaipur Golden Transport Co Pvt Ltd	700
Janam Industries	35,590
Jayant Hardware Mart	10,663
Jayaswal Neco Industries Ltd	(5,675)
Jhoolelal Transport Co.	12,500
Kiran Laboratories	5,414
Krishna Traders	6,300
Krishna Water Supplier	1,350
M P PASCHIM KSHETRA VIDYUT VITARAN CO LTD	25,580
M/S Shree Shyam Industries	1,93,775
Mahakali Engineering Works	4,750
Manibhadra Enterprise	2,596
Maruti Fabrication Works	21,011
Maxtech Engineers	1,00,084
Mudra Engineers	17,907
N.R. Nandaniya	28,320
National Engineering Works	5,827
New Janta Transports	2,820
Nishtha Engineering Service	1,300
Om Enterprise	70,000
Om Logistics Ltd.	47,388
Oxyberg Beverages	3,786
Paresh M Shukla	6,000
Paschim Gujarat Vij.Co. Ltd.	5,86,808
Pithwa Engineering Works	1,008
Power Exchange India Limited	13,801
purvax Engineers	16,355



R. Amrutlal & Co.	2,062
Rachana Enterprise	1,829
Rachana Packaging	57,007
Raghuvir Sing Tanwar	1,475
Rajeshwary Alloy Casting	12,617
Ratnawat & Associates	(2,000)
Reconnect Energy Trading	2,478
Regen Infrastructure And Services Pvt Ltd	2,679
Rohlig India Pvt Ltd	(4,10,000)
Ruta P Shukla	6,000
Salix Ceramic Private Limited	1,097
Samm Multitech	8,960
Saurashtra Enviro Projects Pvt. Ltd.	(95)
Shivam Enterprises	2,289
Shree Chamunda Steel & Agriculture	2,733
Shree Hari Chemicals	1,400
Shree Jay Tools	18,799
Shree Khodiyar Profile	6,113
Shree Mahavir Steel Traders	63,647
Shree Printers	5,150
Shree Ram Industries	1,24,783
Silver Pack Industries	10,974
Suchan Software Pvt. Ltd.	(746)
Sunsai Infonet	59,354
Tci Express Limited	1,76,784
Trinity Spindle Services Pvt. Ltd.	27,000
Ujaas Energy Limited	4,16,744
UltraTech Cement Limited	(2,500)
Umang Electricals	6,868
Unique Traders	28,101
Vasant Security Service	38,280
Vishvakarma Fabrication & Hardware	1,676
Vision Engineering	1,93,186
Wadhwan Nagarpalika	(4,800)
Wind World India Ltd	6,58,817
Winsol Engineers	15,444
Yash Trading	9,580
Yogesh Oil Industries	6,480
DUTIES AND TAXES	15,51,333
<u>TDS Payable</u>	4,85,423
TCS On Scrap	(3)
TDS Interest Others	61,478
TDS On Commission	1,02,585
TDS On Job Work	1,93,594
TDS On Professional Fees	64,169
TDS On Rent	63,600
<u>GST Payable</u>	10,65,910
CGST Input Account	287
CGST Liability Ledger Account	3,95,474
CGST Output RCM Account (Liability)	7,944
IGST Input Account	3,153
IGST Liability Ledger	4,32,139
IGST Output Account	7,898
SGST Input Account	(1,75,693)
SGST Liability Ledger Account	3,86,762
SGST Output RCM Account (Liability)	7,944
	72,06,245



SCHEDULE -VII : PROVISIONS

PARTICULARS	AS AT 31.03.2020
Audit Fees Payable	1,08,000
Employees PF Contribution Payable	2,839
Employers Deposit Linked Insurance (EDLI PF) Payable	3,828
Employers PF Administrative Charges A/c 02 Payable	3,831
Factory Rent Payable	14,000
Guest House Rent Payable	44,100
Professional Fees Payable	17,000
Professional Tax Payable	14,490
Provision for Income Tax - A Y 2017-18	1,89,32,358
Provision For Income Tax A.Y 2014-15	14,34,340
Provision for Income Tax - AY 2018-19	2,70,76,286
Provision For Income Tax A.Y 2015-16	30,54,234
Provision for Income Tax A.Y.2019-20	3,40,92,530
Provision For Income Tax AY 2016-17	1,06,74,634
Provision For Income Tax AY 2020-21	2,39,43,675
Rent Payable	12,000
Salaries & Wages Payable	11,24,165
Warranty Claims Provision	1,31,17,162
	13,36,69,472

SCHEDULE - VIII : INVESTMENTS

PARTICULARS	AS AT 31.03.2020
SBI ARBITRAGE OPPORTUNITEIS FUND	3,87,08,145
SBI MAGNUM LOW DURATION FUND	40,00,000
SBI Saving Fund	2,03,71,197
SBI Short Term Debt Fund	1,01,06,211
	7,31,85,553



SCHEDULE -IX : BRANCH & DIVISIONS

PARTICULARS	AS AT 31.03.2020
Roller Division to Solar Power Div.(M.P)	22,47,825
Roller Division to Wind Mill Div(M.P)	7,77,13,374
Roller Division to Wind Mill Div. Maharashtra	2,39,50,778
Roller Division to Wind Mill Division - Gujarat	5,25,10,935
Roller Division to Wind Mill-Gujarat - Captive Consumption (Creditor)	(5,19,41,279)
Roller Division to Ball Division	1,26,48,589
Wind Mill Division Gujarat to Roller Division	(6,91,81,126)
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 Wind Mill Division MP	1,322
Wind Mill Division Gujarat to Roller Division (Captive Consumption)	6,86,11,467
Ball Division to Solar Power Div.(M.P)	(31,500)
Ball Division to Wind Mill Div. Maharashtra	10,327
Ball Division to Roller Division	(1,26,48,589)
Wind Mill Division Maharashtra to Roller Division	(2,39,50,777)
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 Ball Division	(10,327)
Solar Power Division to Roller Division	(22,47,825)
Solar Power Division to Wind Mill Division M. P.	6,41,487
Solar Power Division to Wind Mill Division Maharashtra	(13,000)
Solar Power Division to Wind Mill Division Gujarat	1,536
Solar Power Division to Ball Division	31,500
Wind Mill Division MP to Roller Division	(7,77,13,372)
Wind Mill Division MP to Solar Division - MP	(6,41,487)
Wind Mill Division MP to Wind Mill Division - Gujarat	(1,322)
	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 2019-20
Packing & Forwarding Income	2,33,440
Sales Account	4,75,043
Sales- Direct Exports	43,28,378
Sales-Central	20,33,24,918
Sales-Gujarat	5,51,25,961
Sales - Central	1,89,70,969
<u>Sale of Electricity</u>	
Captive Consumption-SKP	83,86,168
PGVCL	2,24,072
MSEDCL	73,50,644
Solar Power sale	17,94,271
MPPKVV (Net off RKVAH Charges)	1,59,56,265
<u>Less : Returns</u>	
Central Sales Return	1,18,234
Material Defect - Sales	95,161
Material short account - Sales	37,476
Sales-Center-Returned	58,515
Sales-Gujarat-Returned	7,66,324
	31,50,94,417

SCHEDULE - XI : DIRECT INCOME

PARTICULARS	FOR THE YEAR 2019-20
Sale of REC	38,50,200
	38,50,200

SCHEDULE - XII : INDIRECT INCOME

PARTICULARS	FOR THE YEAR 2019-20
Bank LC Interest- Receive	1,11,613
Claim received	14,861
Discount & Rebate on Purchase	4,810
Export Incentive (Duti Drawback)	77,864
Foreign exchange fluctuation-profit	5,05,428
Income From Mutual Fund	21,31,620
Interest On TDR	1,52,494
Other Income	38,07,235
Rate Difference	67,669
	68,73,593



SCHEDULE - XIII : PURCHASES

PARTICULARS	FOR THE YEAR 2019-20
Purchase Account	1,78,17,308
Purchase - Packing Material	20,74,378
Purchase - Consumable(Oils & Lubricants)	76,26,366
Purchase - Consumables (Tools)	19,16,923
Purchase - Consumables(Grinding Wheels)	28,62,968
Purchase - Import (GR.Wheel. H.Stones)	23,42,861
Purchase - Job Work	10,500
Purchase - Raw Material (Import)	1,78,07,032
Purchase - Tools & Spares	3,67,192
Purchase - Consumables (Powders & others)	17,28,212
Purchase - Raw Material	3,65,13,646
Purchase - Stores & Spares	27,74,201
	9,38,41,586



SCHEDULE - XIV : DIRECT EXPENSES

PARTICULARS	FOR THE YEAR 2019-20
Bonus	17,50,360
CHA Expenses	6,35,000
Custom Duty On Purchases	15,13,685
Diesel For Generator	3,72,934
Earn Leave Encashment	3,87,493
Employees Insurance	44,912
Employers Contribution PF	8,81,390
Employers Deposit Linked Insurance (EDLI PF)	40,684
Employers PF Administrative Charges A/c 02	40,855
Energy Reactivation Charges	85,241
Exgratia Payment	2,31,881
Factory General Expenses	4,59,762
Factory Power & Fuel	1,22,07,125
Factory Rent - Jaipur	6,36,000
Factory Water Charges	2,46,816
Forecasting And Scheduling Service Charg	14,373
Freight & Forwarding Expenses	1,66,697
Freight Expenses(Service Tax)	4,950
Freight on Import Purchase	1,284
Freight On Purchases	40,83,215
Gratuity Premium	5,81,459
Grinding Job Work	51,64,802
Heat Treatment Processing Charges	1,13,456
Job Work Charges	11,97,459
Laboratory Expenses	14,940
Labour Charges	4,250
Labour Welfare Fund	2,244
Local Freight	1,03,572
Machinery Repairs & maintenance	23,84,135
Maintainance & Operation Charges	18,97,760
Medical Expenses	13,633
O & M Charges	23,54,800
Other Deduction	(30,200)
Power & Fuel	11,44,202
Rebate	1,26,934
S L D C Charges	6,728
Salaries & Wages	1,43,92,017
Supervisory Charges	24,000
Transmission Charges	12,34,842
Wire Anneling Charges	1,11,63,235
Worker Welfare Exp	1,13,760
	6,58,12,684



SCHEDULE - XV : ADMINISTRATIVE EXPENSES

PARTICULARS	FOR THE YEAR 2019-20
AMC Charges	4,888
Annual Subscription Fees	35,860
Audit Expense	92,645
Audit Fees	1,97,616
Balance Written Off	(12,514)
Canteen Expenses	4,54,516
Car Expenses	35,538
Certification Charges	98,144
Computer Expenses	1,45,470
Consultation Charges	3,64,500
Courior /Postage Charges	64,664
Departmental Expense	26,000
Diesel for Car	70,186
Diwali Bonny	4,500
Donation	10,77,300
Dsm Charges	9,064
Electrial Maintanance	1,99,414
Electricity Expense	200
Employee Education Expense	2,58,436
Factory Bldg. Repairs & Maint.	2,90,703
Forcasting & Scheduling Charges	38,778
Foreign Exchange Fluctuation	70,067
Freight on Sales	36,59,001
G.I.D.C. Charges	731
Garden Expenses	2,17,465
Guest House Rent	6,83,700
Ineligible Credit - CGST	82,070
Ineligible Credit - IGST	18,274
Ineligible Credit - SGST	82,070
Insurance Charges	9,51,611
Interest On Late Payment (Statutory)	1,859
Interest On Profession Tax	456
Interest On TDS	6,341
Late Fees - CGST	800
Late Fees - SGST	800
Medical Treatment Expenses	2,155
Membership & Subscription Fees	51,455
Municipal Taxes	20,433
NLDC REC Fees & Registration charges	3,552
Office Expenses	35,595
Office Rent	4,20,000
Other Expenses	1,07,285
Penalty - Customs	25,000
Penalty Charges	4,000
Petrol expenses	1,16,016
Pooja Expenses	36,142
Printing & Stationary	2,06,235
Profession Tax	5,000
Professional Fees	60,90,069
Quarter Maintanance	52,655
Rent	12,000
Rent\Rate\Taxes \Godown	51,007
Repairs & Maintenance	6,52,812
Repairs & Maintenance - Others	51,417
Round Off	480
Security Charges	3,96,000
TDS Paid (Expense)	935



Telephone & Mobile Expenses	1,13,791
Testing & Calibration Fees	20,900
Transaction Charges	40,360
Transportation Charges	1,23,963
Travelling Expenses	2,81,211
Two Wheeler Expenses	9,671
uneligible ITC	1,09,095
VAT Paid Under Assessment	36,782
	1,83,07,168

SCHEDULE - XVI : FINANCIAL EXPENSES

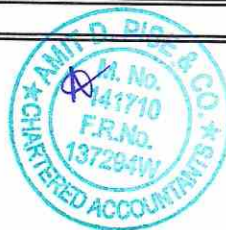
PARTICULARS	FOR THE YEAR 2019-20
Bank Charges	58,580
Bill Discounting Charges	5,08,432
Interest On Cash Credit	1,55,893
Interest On Partners Capital	1,84,36,482
Interest On Unsecured loan	6,14,789
Interest Paid (Expenses)	2,142
	1,97,76,318

SCHEDULE - XVII : SELLING AND DISTRIBUTION EXPENSES

PARTICULARS	FOR THE YEAR 2019-20
Advertising Expenses	80,591
Exhibition Expenses	10,32,423
Sales Commission	94,63,806
Sales Promotion Expenses	1,64,447
	1,07,41,266

SCHEDULE - XVIII : LEGAL EXPENSES EXPENSES

PARTICULARS	FOR THE YEAR 2019-20
Legal Expenses	26,090
	26,090



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 exceed 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	Shrinand Palshikar	Partner	76,38,786/-	Interest On Capital
2	Shrinand Palshikar	Partner	4,52,60,890/-	Share Of Profit
3	Sangita Palshikar	Partner	1,07,97,697/-	Interest On Capital
4	Sangita Palshikar	Partner	4,52,60,890/-	Share Of Profit
5	Shrinand Palshikar	Partner	2,10,000/-	Rent for Pune Office
6	Sangita Palshikar	Partner	2,10,000/-	Rent for Pune Office
7	Sangita Palshikar	Partner	4,32,000/-	Guest House Rent
8	Shrichi Palshikar	Daughter Of Partner	4,08,104/-	Interest On Unsecured Loan
9	Shrichi Palshikar	Daughter Of Partner	1,31,367/-	Repayment of Unsecured Loan
10	Shrichi Palshikar	Daughter Of Partner	60,00,000/-	Professional Fees
11	Shripada palshikar	Daughter Of Partner	11,03,070/-	Repayment of Unsecured Loan
12	Shripada palshikar	Daughter Of Partner	4,41,198/-	Salary
13	Shripada palshikar	Daughter Of Partner	2,06,685/-	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

PARTNER
SHRINAND PALSHIKAR
(PARTNER)

SKP BEARING INDUSTRIES

PARTNER
SANGITA PALSHIKAR
(PARTNER)

Dated: January 12, 2021
Place: Pune

UDIN - 21141710AAAAAI3467