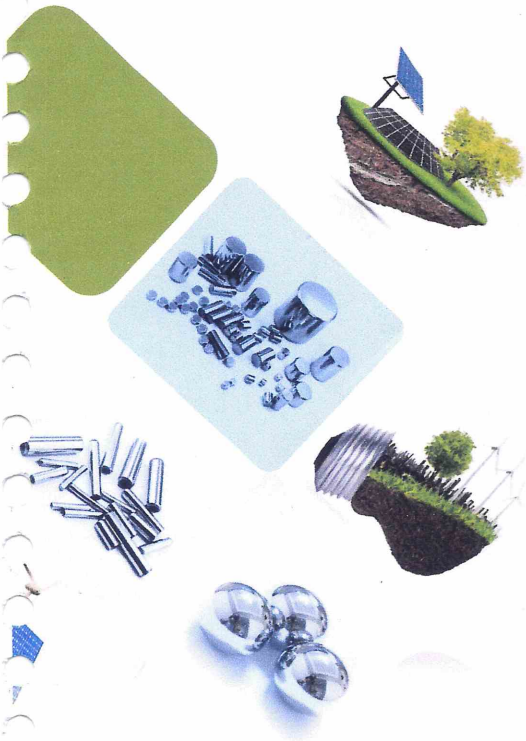
ANNUAL REPORT
2020-21



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 2021-22

PAN	AAFFS6416H		
Name	S K P BEARING INDUSTRIES		
Address	SURVEY NO.2127 , MULCHAND ROAD , GIDC, SURENDRANAGAR , WADHWAN CITY , 11-Gujarat , 91-India , 363035		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	249461710230222

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		7,77,26,310
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	9,18,43,254
	Net tax payable	4	2,69,24,151
	Interest and Fee Payable	5	7,81,593
	Total tax, interest and Fee payable	6	2,77,05,744
	Taxes Paid	7	2,77,05,740
	(+)Tax Payable /(-)Refundable (6-7)	8	0
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by SANGITA PALSHIKAR in the capacity of Partner having PAN ABNPP9890R from IP address 10.1.254.19 on 23-02-2022 20:08:59

DSC Sl. No. & Issuer 3362087 & 278246167616580233 5CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited, C=IN

AMIT D. PISE & CO. ★ M. No. 141710 F.R.No. 137294W ★ CHARTERED ACCOUNTANTS

System Generated Barcode/QR Code

AAFFS6416H05249461710230222 25E2221573F4191EAF70599731FDF1C7D976C3A8

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2021-2022

Name : S K P BEARING INDUSTRIES

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

P. Y. : 2020-2021
P.A.N. : AAFFS 6416 H
D.O.F. : 17-Mar-1993
Status : Partnership Firm

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Profits and gains of Business or Profession				
Business-1: SKP BEARING INDUSTRIES				
Net Profit Before Tax as per P & L a/c			9,14,90,817	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c		2,74,78,570		
Interest and Remuneration to partners debited to P & L a/c	1	2,08,28,124		
37 disallowance	2	5,01,973	4,88,08,667	
			14,02,99,484	
Less: Deductible expenditure & income to be excluded				
Incomes considered separately	3		30,35,371	
Adjusted Profit of Business-1			13,72,64,113	
Total income of Business and Profession			13,72,64,113	
Less: Depreciation as per IT Act	11		2,74,99,607	
Book profit			10,97,64,506	
Less: Remuneration and Interest to partners	4		2,08,28,124	
Income chargeable under the head "Business and Profession"				8,89,36,382
Capital Gains				
STCG-1: Gains from Mutual Fund			9,52,415	
STCG from securities	12		13,53,767	
Net short term capital gain			23,06,182	
Income chargeable under the head "Capital gains"				23,06,182
Income from other sources				
Interest income	5		7,29,189	
Income chargeable under the head "other sources"				7,29,189
Gross Total Income				9,19,71,753
Deductions under Chapter VI-A				
80IA: Infrastructure development etc.	13		1,41,16,944	
80G - Donations	6		1,28,500	1,42,45,444
Total Income				7,77,26,309

AMIT D. PISE & CO. ★ M. No. 141710 F.R.No. 137294W ★ CHARTERED ACCOUNTANTS

...2

Total income rounded off u/s 288A			7,77,26,310
		Income	Tax
Income taxable @ 30%		7,63,72,543	2,29,11,763
Short-term capital gain taxable @15%		13,53,767	2,03,065
Tax on total income			2,31,14,828
Add: Surcharge			27,73,779
Tax with Surcharge			2,58,88,607
Add: Cess			10,35,544
Tax with surcharge and cess			2,69,24,151
Alternate minimum tax	7		1,97,91,119
Tax credit C/F and set off u/s 115JD			
Net Tax			2,69,24,151
TDS	8		1,21,767
Advance Tax	9		2,05,84,153
Total prepaid taxes			2,07,05,920
Balance Tax			62,18,231
Interest u/s 234A			4,652
Interest u/s 234B			3,80,070
Interest u/s 234C			3,96,871
Net tax payable			7,81,593
Self-assessment tax paid	10		69,99,824
			69,99,820
Balance tax payable			0

Schedule 1

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

Description	Amount
Interest to Partners	2,08,28,124
Remuneration to Partners	
Total	2,08,28,124

Schedule 2

Disallowances of expenditure u/s 37

			Disallowance
Other expenditure			
Penalty or fine for violation of law			
Penalty			18,000
Any other disallowance u/s 37			
Donation		1,19,000	
Income Tax Paid		36,927	
Keyman Insurance - Shrichi Palshikar		47,546	
Loss on sale of Fixed Assets - Barrels		2,80,500	4,83,973
Total Disallowance			5,01,973

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

Schedule 3

	Amount
Income considered under other heads	
Interest received on TDR	7,29,189
Income from Renting of Machinery	
Capital gains - Income From Mutual Fund	23,06,182
Grand total	30,35,371

Schedule 4
Remuneration and Interest to partners

Name of the partner	Interest deductible	Remuneration deductible
SHRINAND PALSHIKAR	87,33,387	
SANGITA PALSHIKAR	1,20,94,737	
Total	2,08,28,124	
Deductible Remuneration and Interest		2,08,28,124

Calculation of allowable remuneration		
Book profit before Adjustments	10,97,64,506	
Less:Interest allowable	2,08,28,124	
Book profit	8,89,36,382	
Allowable remuneration u/s 40(b)	5,34,51,829	

Schedule 5
Interest income

Name of the Bank	Interest
Interest on Time Deposits	
State Bank Of India	6,30,940
Other Interest	
Interest on TDR with PGVCL	96,499
Grindwell Norton Limited	1,750
Total	98,249
Taxable Interest	7,29,189

Schedule 6
80G-Donations

Donee's details	subject to ceiling	without ceiling
Donations with 50% deduction		

AMIT D. PISE & CO. ★ CHARTERED ACCOUNTANTS ★ M. No. 141710 F.R.No. 137294W

JIVDAYA CHARITABLE TRUST, PAN-AABTJ 8393 G, C/o Sakhi Children WearElta Shopping CentreVitthal Press Road	11,000		
Rotary Foundation, PAN-AAATW 0557 A, Rotary UdyamGIDC	8,000		
Total	19,000		
Qualifying Amount		19,000	
Deductible Amount - 50%		9,500	
Donations with 100% deduction			
PM CARES Fund, PAN-AAETP 3993 P, P M Cares FundPMO		1,19,000	
Total		1,19,000	
Deductible amount -100%			1,19,000
Total deduction			1,28,500
Total Income for qualifying limit	7,65,01,042		

Schedule 7
Alternate Minimum Tax computation

Total income		7,77,26,310
Add: 80IA to 80RRB	1,41,16,944	
Adjusted total income		9,18,43,254
AMT		1,69,91,002
Surcharge on AMT		20,38,920
AMT with Cess		1,97,91,119
Earning solely in Foreign Exchange in Intl. Financial Services Centre (AMT @ 9%)?	No	

UDIN (not taken to e-return):22141710AAAAAC5581

Schedule 8

TDS as per Form 16A

Deductor, TAN	TDS deducted	TDS claimed in current year	Gross receipt offered
A T E Enterprises Private Limited, TAN- MUMA15496F	4,109	4,109	2,73,553
Grindwell Norton Limited, TAN- MUMG00425F	175	175	1,750
Lakshmi Machine Works Ltd, TAN- CMBL03078F	2,260	2,260	1,50,647
Paschim Gujarat Vij Company Limited Surendra Nagar, TAN- AHMP04316E	7,237	7,237	96,499
State Bank Of India, TAN- MUMS86155G	47,323	47,323	6,30,940
Suman Gupta, TAN- JPRS03247G	698	698	39,358
Total	61,802	61,802	11,92,747

Tax collected at source

Collector & TAN	TCS collected	TCS claimed in current year	Expenditure as per 26AS
Jayaswal Neco Industries Limited, TAN- JBPJ00355F	1,366	1,366	18,21,248

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

Jindal Steel & Power Limited, TAN- RCHJ00369F	56,225	56,225	7,49,66,664
Paschim Gujarat Vij Company Limited Surendra Nagar, TAN- AHMP04316E	2,374	2,374	31,65,334
Total	59,965	59,965	7,99,53,246
Grand Total	1,21,767	1,21,767	

Schedule 9
Advance tax paid

Name of the Bank and BSR Code	Date of deposit	Challan Sl.no.	Amount
State Bank of India-0011349	15-Jun-2020	02711	9,50,000
State Bank of India-0011349	15-Jun-2020	02716	50,00,000
State Bank of India-0011352	15-Sep-2020	06229	20,00,000
State Bank of India-0011352	15-Dec-2020	07979	50,00,000
State Bank of India-0011349	14-Mar-2021	04696	26,34,153
State Bank of India-0014431	15-Mar-2021	02146	50,00,000
Total tax			2,05,84,153

Schedule 10
Self Assessment tax paid

Name of the Bank and BSR Code	Date of deposit	Challan Sl.no.	Amount paid
State Bank Of India - 0014431	23-Sep-2021	02472	9,85,610
State Bank of India - 0004329	27-Sep-2021	05234	50,00,000
State Bank Of India - 0011349	27-Dec-2021	06554	10,14,210
Total			69,99,820

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

Date : 23-Feb-2022
Place : WADHWAN CITY

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SKP BEARING INDUST

For S K P BEARING INDUSTRIES

Authorised Signatory PAR

Schedule 11

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2020	Additions (put to use) up to 03-Oct-2020	Additions (put to use) after 03-Oct-2020	Deletions	Total	Depreciation (including additional)	WDV as on 31-Mar-2021
2. Buildings 10%: office, factory...	10%	3,45,82,531		23,49,312		3,69,31,843	35,75,719	3,33,56,124
4. Furnitures/ fittings 10%:	10%	44,44,240	5,19,494	11,15,720		60,79,454	5,52,159	55,27,295
5. Plant/ Machinery 15%: not covered in other blocks, cars...	15%	6,25,25,145	5,86,074	1,19,29,234	3,56,515	7,46,83,938	1,16,58,987	6,30,24,951
7. Plant/ Machinery 40%: computer, energy saving devices...	40%	10,24,78,757	1,18,500	15,07,860	2,50,096	10,38,55,021	4,20,45,842	6,18,09,179
Total		20,40,30,673	12,24,068	1,69,02,126	6,06,611	22,15,50,256	5,78,32,707	16,37,17,549

Disallowance for personal use					Disallowance
2. Buildings 10%: Factory Land.	10%	4,89,191	4,89,191	48,919	4,40,272	48,919
2. Buildings 10%: Solar Power Project Land.	10%	11,89,930	11,89,930	1,18,993	10,70,937	1,18,993
2. Buildings 10%: Wind Power Project Land MP.	10%	23,52,350	23,52,350	2,35,235	21,17,115	2,35,235
2. Buildings 10%: Wind Power Project Land Gujarat.	10%	5,96,600	5,96,600	59,660	5,36,940	59,660
7. Plant/ Machinery 40%: Depreciation on Wind Power Project Maharashtra as per IREDA norms.	40%	2,28,63,274	2,28,63,274	91,45,310	1,37,17,964	73,87,124
7. Plant/ Machinery 40%: Depreciation on Wind Power Project MP as per IREDA norms.	40%	6,95,85,789	6,95,85,789	2,78,34,316	4,17,51,473	2,24,83,169
Total		9,70,77,134	9,70,77,134	3,74,42,433	5,96,34,701	3,03,33,100

Additional depreciation		LY additions used <180 days	Additions (put to use) up to 03-Oct-2020	Additions (put to use) after 03-Oct-2020	Depreciation on CY additions	Depreciation on LY additions	Total Depreciation
5. Plant/ Machinery 15%:	20%	15,96,085	4,23,125	1,10,68,553	11,91,480	1,59,609	13,51,089
7. Plant/ Machinery 40%:	20%	66,18,099		14,35,960	1,43,596	6,61,810	8,05,406

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

Total	82,14,184	4,23,125	1,25,04,513	13,35,076	8,21,419	21,56,495



Schedule 12

Auto-classification of Capital Gains

STT paid shares / units of equity oriented fund

(STCG u/s 111A & LTCG u/s 112A)

Particulars	Date of Purchase	Date of Transfer	Sale consideration	Selling Expenses	Actual cost of Acquisition	Aggregate FMV	Cost of Acquisition deductible	Short term gain u/s 111A	LTCG u/s 112A
SBI Arbitrage Opportunities Fund - Regular Plan - Growth (2467459.85)	16-Jan-2020	17-Sep-2020	6,35,48,088.96	0	6,21,94,321.96		6,21,94,321.96	13,53,767	0
Total			6,35,48,089		6,21,94,322		6,21,94,322	13,53,767	

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

Schedule 13

Deduction u/s 80-IA

Nature of Undertaking [sub-section 4]	Profits	Year	%	Amount	Total
Power - clause (iv)					
Wind Mill Division - Maharahtra	22,62,522	8	100	22,62,522	
Wind Mill Division - Gujarat	47,35,930	9	100	47,35,930	
Solar Division - Madhya Pradesh	19,66,503	6	100	19,66,503	
Wind Mill Division - Madhya Pradesh	51,51,989	4	100	51,51,989	1,41,16,944
Total Deduction					1,41,16,944

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SKP BEARING INDUSTRIES

[Signature] PARTNER

Acknowledgement Number:935888630160122

FORM 3CB [See rule 6G(1)(b)]

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

1. **We** have examined the **balance sheet** as on 31st March **2021** , and the **profit and loss account** for the period beginning from **01-Apr-2020** to ending on **31-Mar-2021** attached herewith, of

Name	SKP BEARING INDUSTRIES
Address	SURVEY NO.2127, MULCHAND ROAD , , , , , 11-Gujarat , 91-India , Pincode - 363035
PAN	AAFFS6416H
Aadhaar Number of the assessee, if available	

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:

Assessee is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Firm in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and m ai ntenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.,Our responsibility is to express an opinion on these financial statements based on our audit. We conducted o ur audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance ab out whether the financial statements are free from material misstatement,An audit also includes evaluating the appropriate ness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluat ing the overall presentation of the financial statements,We believe that the audit evidence we have obtained is sufficient and approp riate to provide a basis for our audit opinion.

b. Subject to above,-

A. **We** have obtained all the information and explanations which, to the best of **our** knowledge and belief, were necessary for the purposes of the audit.

B. In **our** opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from **our** examination of the books.

C. In **our** opinion and to the best of **our** information and according to the explanations given to **us** the said accounts, read with notes thereon, if any, give a true and fair view:-

i. In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March **2021** ; 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 the explanations given to **us** , the particulars given in the said Form No. 3CD are true and correct, subject to the following observations/qualifications, if any:

AMIT D. PISE & CO. ★ M. No. 141710 F.R.No. 137294W ★ CHARTERED ACCOUNTANTS

Sl. No.	Qualification Type	Observations/Qualifications
1	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.

2	Prior period expenses are not ascertainable from books of account.	Prior period expenses are not ascertainable from books of account.
3	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.
4	Others	Valuation of closing stock is not possible. However we have relied upon the stock valuation done & duly authenticated by the management.
5	Others	Depreciation on Wind Mill Division Maharashtra & Wind Mill Division Madhya Pradesh is chargeable @ 7.69% in Books of accounts & also for income tax purpose in order to comply with the norms of IREDA. The Deprecation in excess of 7.69% is disallowed for calculating the Total income & Tax thereon.
6	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 of Rs. 20,000 or more 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.

Accountant Details

Name	**AMIT DHANYAKUMAR PISE**
Membership Number	**141710**
FRN (Firm Registration Number)	**137294W**
Address	**238, Dattawadi, Behind Navgruh Maruti Mandir, Near Gadgil Hospital , , , , , 19-Maharashtra , 91-India , Pincode - 411030**

Date of signing Tax Audit Report	**04-Jan-2022**
Place	**152.57.212.66**
Date	**16-Jan-2022**

This form has been digitally signed by **AMIT DHANYAKUMAR PISE** having PAN **BDGPP5995P** from IP Address **152.57.212.66** on **16/01/2022 02:55:00 PM** Dsc Sl.No and issuer **19704683CN=e-Mudhra Sub CA for Class 2 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority**

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

FORM 3CD [See rule 6 G(2)]

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

PART - A

1. Name of the Assessee	**SKP BEARING INDUSTRIES**
2. Address of the Assessee	**SURVEY NO.2127, MULCHAND ROAD , , , , , 11-Gujarat , 91-India , Pincode - 363035**
3. Permanent Account Number (PAN)	**AAFFS6416H**
Aadhaar Number of the assessee, if available	
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 /Identification Number
1	Central Excise Duty	AAFFS6416HXM002
2	Sales Tax/VAT 11-Gujarat	24080600370V
3	Customs Duty	2499001933
4	Sales Tax/VAT 19-Maharashtra	27470850331V
5	Sales Tax/VAT 18-Madhya Pradesh	23229150468V
6	Goods and Services Tax 11-Gujarat	24 AAFFS6416H 1Z9
7	Goods and Services Tax 19-Maharashtra	27 AAFFS6416H 1Z3
8	Goods and Services Tax 27-Rajasthan	08 AAFFS6416H 1Z3
9	Goods and Services Tax 18-Madhya Pradesh	23 AAFFS6416H 1ZB

5. Status	**Firm**
6. Previous year	**01-Apr-2020** to **31-Mar-2021**
7. Assessment year	**2021-22**

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

No records added

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137284W

PART - B

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?

Sl. No.	Name	Profit Sharing Ratio (%)
1	SHRINAND KAMALAKAR PALSHIKAR	50
2	SANGITA SHRINAND PALSHIKAR	50

(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**

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
No records added						

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).

Sl. No.	Sector	Sub Sector	Code
1	MANUFACTURING	Other manufacturing n.e.c.	04097
2	MANUFACTURING	Manufacture of bearings and gears	04063

(b). If there is any change in the nature of business or profession, the particulars of such change ? **No**

Sl. No.	Business	Sector	Sub Sector	Code
No records added				

11.(a). Whether books of accounts are prescribed under section 44AA, list of books so prescribed ? **No**

Sl .No.	Books prescribed

(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

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State



1	Bank book	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat
2	Cash book	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat
3	Journal	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat
4	Ledger	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat
5	Purchase register	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat
6	Sales register	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat
7	Stock register	S.NO.2127, MULCHAND ROAD, TAL - WADHWAN, DIST - SURENDRA NAGAR	Wadhvan City	363035	91-India	11-Gujarat

(c). List of books of account and nature of relevant documents examined.

☐ Same as 11(b) above

Sl. No.	Books examined
1	Bank book
2	Cash book
3	Journal
4	Ledger
5	Purchase register
6	Sales register
7	Stock register

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8	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, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ? **No**

Sl. No.	Section	Amount
No records added		

13.(a). Method of accounting employed in the previous year. **Mercantile system**

(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ? **No**

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
		₹ 0	₹ 0

(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**

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
		₹ 0	₹ 0	₹ 0
Total		₹ 0	₹ 0	₹ 0

(f). Disclosure as per ICDS:

Sl. NO.	ICDS	Disclosure
1	ICDS I-Accounting Policies	Mercantile method of accounting employed. Expenses and Income are accounted for on accrual basis as per generally accepted accounting principles in India
2	ICDS II-Valuation of Inventories	As per Cost or NRV whichever is lower on Specific Identification method/Weighted Average/ First In First Out valued as per Standard Cost/Retail Method
3	ICDS IV-Revenue Recognition	1) In a transaction involving sale of good, total amount not recognised as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty.
4	ICDS V-Tangible Fixed Assets	As per clause 18 of Tax audit report
5	ICDS IX Borrowing Costs	1) In case of specific borrowing, actual borrowing cost has been capitalized on that asset. 2) In case of general borrowing, borrowing cost is being capitalized as per Para 6 of ICDS IX.

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14.(a). Method of valuation of closing stock employed in the previous year **Lower of Cost or Marker rate**

(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**

Sl. NO.	Particulars	Increase in profit	Decrease in profit
No records added			

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
No records added				

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

Sl.No.	Description	Amount
		₹ 0

(b). the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Services Tax,where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
No records added		

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
No records added		

(d). any other item of income;

Sl. No.	Description	Amount
No records added		

(e). Capital receipt, if any.

Sl. No.	Description	Amount
No records added		

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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:

Sl. No.	Details of property	Address of Property					Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country / State			
1							₹ 0	₹ 0	

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV / Actual	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	Building @ 10%	10	₹ 3,45,82,531	₹ 0	₹ 0	₹ 3,45,82,531	₹ 23,49,312	₹ 23,49,312	₹ 0	₹ -4,62,807	₹ 31,12,912	₹ 3,33,56,124
2	Furnitures & Fittings @ 10%	10	₹ 44,44,240	₹ 0	₹ 0	₹ 44,44,240	₹ 16,35,214	₹ 16,35,214	₹ 0	₹ 0	₹ 5,52,159	₹ 55,27,295
3	Plant and Machinery @ 15%	15	₹ 6,25,25,145	₹ 0	₹ 0	₹ 6,25,25,145	₹ 1,25,15,308	₹ 1,25,15,308	₹ 3,56,515	₹ 13,51,089	₹ 1,16,58,987	₹ 6,30,24,951
4	Plant and Machinery @ 40%	40	₹ 10,24,78,757	₹ 0	₹ 0	₹ 10,24,78,757	₹ 16,26,360	₹ 16,26,360	₹ 2,50,096	₹ -2,90,64,887	₹ 1,21,75,549	₹ 6,18,09,179

19. Amount admissible under section-

Sl. 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 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			



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)]

Sl. No.	Description	Amount
No records added		

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

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1	Provident Fund	₹ 2,589	15-May-2020	₹ 2,589	12-May-2020
2	Provident Fund	₹ 2,547	15-Jun-2020	₹ 2,547	12-Jun-2020
3	Provident Fund	₹ 2,589	15-Jul-2020	₹ 2,589	10-Jul-2020
4	Provident Fund	₹ 2,880	15-Aug-2020	₹ 2,880	13-Aug-2020
5	Provident Fund	₹ 2,589	15-Sep-2020	₹ 2,589	13-Sep-2020
6	Provident Fund	₹ 81,430	15-Oct-2020	₹ 81,431	13-Oct-2020
7	Provident Fund	₹ 78,554	15-Nov-2020	₹ 78,555	11-Nov-2020
8	Provident Fund	₹ 85,671	15-Dec-2020	₹ 85,673	13-Dec-2020
9	Provident Fund	₹ 84,019	15-Jan-2021	₹ 84,019	12-Jan-2021
10	Provident Fund	₹ 97,173	15-Feb-2021	₹ 97,173	14-Feb-2021
11	Provident Fund	₹ 83,957	15-Mar-2021	₹ 83,960	14-Mar-2021
12	Provident Fund	₹ 87,272	15-Apr-2021	₹ 87,272	12-Apr-2021

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

Sl. No.	Particulars	Amount
1		₹ 0

Personal expenditure

Sl. No.	Particulars	Amount
No records added		

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

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Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
	No records added	

Expenditure by way of penalty or fine for violation of any law for the time being in force

Sl.No.	Particulars	Amount
1	Penalty	₹ 18,000

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Sl. No.	Particulars	Amount
	No records added	

(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:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

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)

Sl .No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted

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1	₹ 0	₹ 0

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

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.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"
1		₹ 0											₹ 0	₹ 0

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

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.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
1		₹ 0											₹ 0	₹ 0

iv. Fringe benefit tax under sub-clause (ic) ₹ 0

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v. Wealth tax under sub-clause (iia)	₹ 0
vi. Royalty, license fee, service fee etc. under sub-clause (iib)	₹ 0
vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	

Sl. No.	Date of payment	Amount of the payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0									

viii. Payment to PF /other fund etc. under sub-clause (iv)	₹ 0
ix. Tax paid by employer for perquisites under sub-clause (v)	₹ 0

(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;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
1	Interest	40(b)	₹ 2,08,28,124	₹ 2,08,28,124	₹ 0	20828124 (Interest debited in P & L A/c) less 20828124 (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. Please furnish the details ?	Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

B. On the basis of the examination of books of account and other relevant documents/evidence, whether 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. please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?	Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(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;	

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Sl. No.	Nature of Liability	Amount
1		₹ 0

(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;

Sl. No.	Particulars	Amount
	No records added	

(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 payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	Shrinand Palshikar	ABHPP5047N		Partner	Interest On Capital	₹ 87,33,387
2	Shrinand Palshikar	ABHPP5047N		Partner	Share Of Profit	₹ 3,22,83,333
3	Sangita Palshikar	ABNPP9890R		Partner	Interest On Capital	₹ 1,20,94,737
4	Sangita Palshikar	ABNPP9890R		Partner	Share Of Profit	₹ 3,22,83,333
5	Shrinand Palshikar	ABHPP5047N		Partner	Rent for Pune Office	₹ 1,94,250
6	Sangita Palshikar	ABNPP9890R		Partner	Rent for Pune Office	₹ 1,94,250
7	Sangita Palshikar	ABNPP9890R		Partner	Guest House Rent	₹ 4,32,000
8	Shrichi Palshikar	BARPP7721B		Daughter Of Partner	Interest On Unsecured Loan	₹ 4,87,261
9	Shrichi Palshikar	BARPP7721B		Daughter Of Partner	Repayment of Unsecured Loan	₹ 30,234
10	Shrichi Palshikar	BARPP7721B		Daughter Of Partner	Professional Fees	₹ 70,80,000
11	Shripada palshikar	CUCPP0841E		Daughter Of Partner	Repayment of Unsecured Loan	₹ 11,96,767
12	Shripada palshikar	CUCPP0841E		Daughter Of Partner	Salary	₹ 5,15,898
13	Shripada palshikar	CUCPP0841E		Daughter Of Partner	Interest On Unsecured Loan	₹ 1,29,282

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
		No records added	

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25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
No records added					

26.i. In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
			₹ 0

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State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account ? **Yes**

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 & Loss/Accounts
Opening Balance	₹ 2,99,614	
Credit Availed	₹ 4,41,33,061	
Credit Utilized	₹ 4,42,49,498	
Closing /Oustanding Balance	₹ 1,83,177	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
No records added				

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)(viia) ?

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
No records added								

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) ?

Please furnish the details of the same

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Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

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 ? **No**

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

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 ? **No**

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

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] **No**

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
1										₹ 0		₹ 0	₹ 0	

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 ? **No**

b. Please furnish the following details:

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount 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 ?	Whether the excess money has been repatriated within the prescribed time ?	The amount of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
No records added						

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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 ? **No**

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred (i)	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above. (iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B. (iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B. (v)	
				Assessment Year	Amount	Assessment Year	Amount
1	₹ 0	₹ 0	₹ 0		₹ 0		₹ 0

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, 2022) ? **No**

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
No records added		

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 :-

Sl. 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 depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/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.
1	Shrichi Palshikar	Wadhwan City, Surendranagar , Gujarat - 3630 35	BARPP7721B		₹ 1,13,440	No	₹ 31,44,940	Yes-Net banking	
2	Shripada Palshikar	Wadhwan City, Surendranagar , Gujarat - 3630 35	CUCPP0841E		₹ 3,500	Yes	₹ 9,94,336	Yes-Net banking	

b. Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

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Sl. 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	Aadhaar Number of the person from whom specified sum is received, if available	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.
No records added							

Note: 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.

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

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

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:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made 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 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

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							



b.(d). Particulars of each payment made 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 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

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: 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

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:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	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.
1	Shrichi Palshikar	Wadhwan City, Surendranagar , Gujarat - 3630 35	BARPP7721B		₹ 30,234	₹ 31,44,940	Yes-Net banking	
2	Shripada Palshikar	Wadhwan City, Surendranagar , Gujarat - 3630 35	CUCPP0841E		₹ 9,97,836	₹ 9,94,336	Yes-Net banking	

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:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	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
No records added					

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:-

M. D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

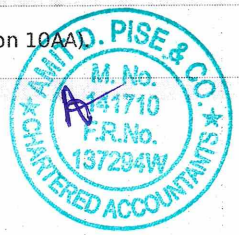
Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

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

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD(To be filled in for assessment year 2021-22 only)	Amount as assessed (give reference to relevant order)		Remarks
						Amount	Order U/s & Date	
No records added								

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?	
c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?	**No**
Please furnish the details of the same.	**₹ 0**
d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?	**No**
Please furnish the details of the same.	**₹ 0**
e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.	
Please furnish the details of the same.	**₹ 0**

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) **Yes**



Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
1	80G	₹ 1,28,500
2	80IA	₹ 1,41,16,944

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ? **No**

Sl. No.	Tax deduction and collection Account Number (TAN) (1)	Section (2)	Nature of payment (3)	Total amount of payment or receipt of the nature specified in column (3) (4)	Total amount on which tax was required to be deducted or collected out of (4) (5)	Total amount on which tax was deducted or collected at specified rate out of (5) (6)	Amount of tax deducted or collected out of (6) (7)	Total amount on which tax was deducted or collected at less than specified rate out of (7) (8)	Amount of tax deducted or collected on (8) (9)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
				₹ 0	₹ 0	₹ 0	₹ 0	₹ 0	₹ 0	₹ 0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ? **No**

Please furnish the details:

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/ transactions which are required to be reported	Please furnish list of details/transactions which are not reported.

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN) (1)	Amount of interest under section 201(1A)/206C(7) is payable (2)	Amount paid out of column (2) along with date of payment. (3)	
			Amount	Date of payment
		₹ 0	₹ 0	

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

35.(a). In the case of a trading concern, give quantitative details of prinicipal items of goods traded;

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	WIRE COIL	kilograms	0	3,22,667	3,22,667	0	0

(b). In the case of manufacturing concern, give quantitative details of the prinicipal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1	RAW MATERIAL	kilograms	2,01,853	28,98,008	26,14,801	0	4,85,060	0		0

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	NEEDLE ROLLER	numbers	85,47,827	0	30,85,95,782	30,84,38,127	87,05,482	0
2	WASHER	numbers	6,340	0	1,64,637	1,70,574	403	0
3	BEARING BALL	kilograms	22,695	0	87,828	1,07,503	3,020	0

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36.(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 ?

Please furnish the following details:-

Sl. No.	Amount received	Date of receipt

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

No records added

37. Whether any cost audit was carried out ?

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 ?

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. ?

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	362790843			318944619		
(b)	Gross profit / Turnover	161538412	362790843	44.53	164190727	318944619	51.48
(c)	Net profit / Turnover	91490817	362790843	25.22	90521778	318944619	28.38
(d)	Stock-in-Trade / Turnover	5488514	362790843	1.51	8611180	318944619	2.7
(e)	Material consumed / Finished goods produced						

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.

Sl. No.	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
No records added						

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

42.a. Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form No. 61B ?	No
b. Please furnish	

Sl. 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/ furnished transactions which are required to be reported ?	Please furnish list of the details/transactions which are not reported.
No records added						

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 ?	No
b. Please furnish the following details:	
Date of furnishing of report	
c.Please enter expected date of furnishing the report	

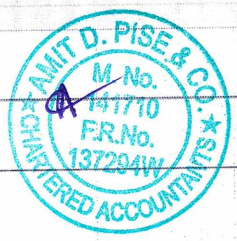
44. Break-up of total expenditure of entities registered or not registered under the GST: (This Clause is kept in abeyance till 31st March, 2022)

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				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	Total payment to registered entities	
	₹ 0	₹ 0	₹ 0	₹ 0	₹ 0	₹ 0

Accountant Details

Accountant Details

Name	**AMIT DHANYAKUMAR PISE**
Membership Number	**141710**
FRN (Firm Registration Number)	**137294W**



Address	**238, Dattawadi, Behind Navgruh Maruti Mandir, Near Gadgil Hospital, , , , , 19-Maharashtra, 91-India, Pincode - 411030**
Place	**152.57.212.66**
Date	**16-Jan-2022**

Additions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Building @ 10%								
	1	31-Mar-2021	31-Mar-2021	₹ 23,49,312	₹ 0	₹ 0	₹ 0	₹ 23,49,312

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%								
	1	18-May-2020	18-May-2020	₹ 1,84,602	₹ 0	₹ 0	₹ 0	₹ 1,84,602
	2	10-Jul-2020	10-Jul-2020	₹ 1,20,219	₹ 0	₹ 0	₹ 0	₹ 1,20,219
	3	14-Aug-2020	14-Aug-2020	₹ 4,468	₹ 0	₹ 0	₹ 0	₹ 4,468
	4	13-Sep-2020	13-Sep-2020	₹ 22,513	₹ 0	₹ 0	₹ 0	₹ 22,513
	5	13-Sep-2020	13-Sep-2020	₹ 23,766	₹ 0	₹ 0	₹ 0	₹ 23,766
	6	13-Sep-2020	13-Sep-2020	₹ 36,015	₹ 0	₹ 0	₹ 0	₹ 36,015
	7	13-Sep-2020	13-Sep-2020	₹ 27,948	₹ 0	₹ 0	₹ 0	₹ 27,948
	8	13-Sep-2020	13-Sep-2020	₹ 11,872	₹ 0	₹ 0	₹ 0	₹ 11,872
	9	13-Sep-2020	13-Sep-2020	₹ 14,371	₹ 0	₹ 0	₹ 0	₹ 14,371
	10	13-Sep-2020	13-Sep-2020	₹ 33,050	₹ 0	₹ 0	₹ 0	₹ 33,050
	11	13-Sep-2020	13-Sep-2020	₹ 40,670	₹ 0	₹ 0	₹ 0	₹ 40,670
	12	04-Oct-2020	04-Oct-2020	₹ 1,14,000	₹ 0	₹ 0	₹ 0	₹ 1,14,000
	13	22-Oct-2020	22-Oct-2020	₹ 54,720	₹ 0	₹ 0	₹ 0	₹ 54,720
	14	30-Oct-2020	30-Oct-2020	₹ 75,000	₹ 0	₹ 0	₹ 0	₹ 75,000
	15	30-Oct-2020	30-Oct-2020	₹ 1,01,600	₹ 0	₹ 0	₹ 0	₹ 1,01,600
	16	20-Nov-2020	20-Nov-2020	₹ 11,223	₹ 0	₹ 0	₹ 0	₹ 11,223

VINAY D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

17	20-Nov-2020	20-Nov-2020	₹ 12,860	₹ 0	₹ 0	₹ 0	₹ 12,860
18	30-Nov-2020	30-Nov-2020	₹ 3,00,000	₹ 0	₹ 0	₹ 0	₹ 3,00,000
19	10-Dec-2020	10-Dec-2020	₹ 34,000	₹ 0	₹ 0	₹ 0	₹ 34,000
20	31-Dec-2020	31-Dec-2020	₹ 1,15,000	₹ 0	₹ 0	₹ 0	₹ 1,15,000
21	31-Dec-2020	31-Dec-2020	₹ 1,12,101	₹ 0	₹ 0	₹ 0	₹ 1,12,101
22	15-Jan-2021	15-Jan-2021	₹ 14,870	₹ 0	₹ 0	₹ 0	₹ 14,870
23	18-Jan-2021	18-Jan-2021	₹ 34,246	₹ 0	₹ 0	₹ 0	₹ 34,246
24	19-Feb-2021	19-Feb-2021	₹ 54,720	₹ 0	₹ 0	₹ 0	₹ 54,720
25	09-Mar-2021	09-Mar-2021	₹ 17,250	₹ 0	₹ 0	₹ 0	₹ 17,250
26	10-Mar-2021	10-Mar-2021	₹ 27,000	₹ 0	₹ 0	₹ 0	₹ 27,000
27	10-Mar-2021	10-Mar-2021	₹ 4,840	₹ 0	₹ 0	₹ 0	₹ 4,840
28	10-Mar-2021	10-Mar-2021	₹ 16,690	₹ 0	₹ 0	₹ 0	₹ 16,690
29	15-Mar-2021	15-Mar-2021	₹ 15,600	₹ 0	₹ 0	₹ 0	₹ 15,600

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 15%	1	04-Jun-2020	04-Jun-2020	₹ 38,080	₹ 0	₹ 0	₹ 0	₹ 38,080
	2	16-Jun-2020	16-Jun-2020	₹ 13,545	₹ 0	₹ 0	₹ 0	₹ 13,545
	3	01-Jul-2020	01-Jul-2020	₹ 92,000	₹ 0	₹ 0	₹ 0	₹ 92,000
	4	10-Jul-2020	10-Jul-2020	₹ 40,000	₹ 0	₹ 0	₹ 0	₹ 40,000
	5	17-Aug-2020	17-Aug-2020	₹ 23,500	₹ 0	₹ 0	₹ 0	₹ 23,500
	6	13-Sep-2020	13-Sep-2020	₹ 1,50,000	₹ 0	₹ 0	₹ 0	₹ 1,50,000
	7	30-Sep-2020	30-Sep-2020	₹ 66,000	₹ 0	₹ 0	₹ 0	₹ 66,000
	8	30-Oct-2020	30-Oct-2020	₹ 4,50,000	₹ 0	₹ 0	₹ 0	₹ 4,50,000
	9	19-Nov-2020	19-Nov-2020	₹ 1,42,500	₹ 0	₹ 0	₹ 0	₹ 1,42,500
	10	23-Nov-2020	23-Nov-2020	₹ 11,01,000	₹ 0	₹ 0	₹ 0	₹ 11,01,000
	11	31-Dec-2020	31-Dec-2020	₹ 11,30,000	₹ 0	₹ 0	₹ 0	₹ 11,30,000
	12	31-Jan-2021	31-Jan-2021	₹ 1,76,000	₹ 0	₹ 0	₹ 0	₹ 1,76,000
	13	27-Feb-2021	27-Feb-2021	₹ 39,98,945	₹ 0	₹ 0	₹ 0	₹ 39,98,945
	14	21-Mar-2021	21-Mar-2021	₹ 11,41,335	₹ 0	₹ 0	₹ 0	₹ 11,41,335
	15	31-Mar-2021	31-Mar-2021	₹ 55,500	₹ 0	₹ 0	₹ 0	₹ 55,500

AMIT D. PISE & CO. ★ CHARTERED ACCOUNTANTS ★ M. No. 141710 F.R.No. 137294W

16	30-Oct-2020	30-Oct-2020	₹ 1,11,250	₹ 0	₹ 0	₹ 0	₹ 1,11,250
17	08-Nov-2020	08-Nov-2020	₹ 20,445	₹ 0	₹ 0	₹ 0	₹ 20,445
18	08-Nov-2020	08-Nov-2020	₹ 87,968	₹ 0	₹ 0	₹ 0	₹ 87,968
19	20-Nov-2020	20-Nov-2020	₹ 49,877	₹ 0	₹ 0	₹ 0	₹ 49,877
20	30-Nov-2020	30-Nov-2020	₹ 48,960	₹ 0	₹ 0	₹ 0	₹ 48,960
21	21-Dec-2020	21-Dec-2020	₹ 14,508	₹ 0	₹ 0	₹ 0	₹ 14,508
22	31-Dec-2020	31-Dec-2020	₹ 18,37,688	₹ 0	₹ 0	₹ 0	₹ 18,37,688
23	31-Jan-2021	31-Jan-2021	₹ 19,924	₹ 0	₹ 0	₹ 0	₹ 19,924
24	28-Feb-2021	28-Feb-2021	₹ 21,000	₹ 0	₹ 0	₹ 0	₹ 21,000
25	28-Feb-2021	28-Feb-2021	₹ 28,000	₹ 0	₹ 0	₹ 0	₹ 28,000
26	04-Mar-2021	04-Mar-2021	₹ 6,00,000	₹ 0	₹ 0	₹ 0	₹ 6,00,000
27	21-Mar-2021	21-Mar-2021	₹ 7,238	₹ 0	₹ 0	₹ 0	₹ 7,238
28	21-Mar-2021	21-Mar-2021	₹ 11,092	₹ 0	₹ 0	₹ 0	₹ 11,092
29	27-Mar-2021	27-Mar-2021	₹ 9,810	₹ 0	₹ 0	₹ 0	₹ 9,810
30	31-Mar-2021	31-Mar-2021	₹ 5,513	₹ 0	₹ 0	₹ 0	₹ 5,513
31	11-May-2020	11-May-2020	₹ 1,12,000	₹ 0	₹ 0	₹ 0	₹ 1,12,000
32	22-Jun-2020	22-Jun-2020	₹ 25,000	₹ 0	₹ 0	₹ 0	₹ 25,000
33	31-Jul-2020	31-Jul-2020	₹ 3,649	₹ 0	₹ 0	₹ 0	₹ 3,649
34	30-Sep-2020	30-Sep-2020	₹ 22,300	₹ 0	₹ 0	₹ 0	₹ 22,300
35	04-Oct-2020	04-Oct-2020	₹ 1,18,811	₹ 0	₹ 0	₹ 0	₹ 1,18,811
36	20-Oct-2020	20-Oct-2020	₹ 24,276	₹ 0	₹ 0	₹ 0	₹ 24,276
37	31-Jan-2021	31-Jan-2021	₹ 15,500	₹ 0	₹ 0	₹ 0	₹ 15,500
38	28-Feb-2021	28-Feb-2021	₹ 3,649	₹ 0	₹ 0	₹ 0	₹ 3,649
39	27-Mar-2021	27-Mar-2021	₹ 1,13,194	₹ 0	₹ 0	₹ 0	₹ 1,13,194
40	27-Mar-2021	27-Mar-2021	₹ 748	₹ 0	₹ 0	₹ 0	₹ 748
41	31-Mar-2021	31-Mar-2021	₹ 2,99,512	₹ 0	₹ 0	₹ 0	₹ 2,99,512
42	09-Mar-2021	09-Mar-2021	₹ 4,491	₹ 0	₹ 0	₹ 0	₹ 4,491
43	11-Nov-2020	11-Nov-2020	₹ 2,80,500	₹ 0	₹ 0	₹ 0	₹ 2,80,500

AMIT D. PISE & CO. ★ CHARTERED ACCOUNTANTS ★ M.No. 141710 F.R.No. 137204W

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 40%								
	1	30-Oct-2020	30-Oct-2020	₹ 77,143	₹ 0	₹ 0	₹ 0	₹ 77,143
	2	30-Oct-2020	30-Oct-2020	₹ 579	₹ 0	₹ 0	₹ 0	₹ 579
	3	30-Oct-2020	30-Oct-2020	₹ 61,364	₹ 0	₹ 0	₹ 0	₹ 61,364
	4	30-Oct-2020	30-Oct-2020	₹ 460	₹ 0	₹ 0	₹ 0	₹ 460
	5	31-Dec-2020	31-Dec-2020	₹ 1,84,092	₹ 0	₹ 0	₹ 0	₹ 1,84,092
	6	15-Jan-2021	15-Jan-2021	₹ 49,460	₹ 0	₹ 0	₹ 0	₹ 49,460
	7	31-Jan-2021	31-Jan-2021	₹ 1,01,600	₹ 0	₹ 0	₹ 0	₹ 1,01,600
	8	31-Jan-2021	31-Jan-2021	₹ 2,10,000	₹ 0	₹ 0	₹ 0	₹ 2,10,000
	9	31-Jan-2021	31-Jan-2021	₹ 64,548	₹ 0	₹ 0	₹ 0	₹ 64,548
	10	09-Mar-2021	09-Mar-2021	₹ 61,364	₹ 0	₹ 0	₹ 0	₹ 61,364
	11	21-Mar-2021	21-Mar-2021	₹ 1,55,650	₹ 0	₹ 0	₹ 0	₹ 1,55,650
	12	21-Mar-2021	21-Mar-2021	₹ 2,09,700	₹ 0	₹ 0	₹ 0	₹ 2,09,700
	13	26-Mar-2021	26-Mar-2021	₹ 2,60,000	₹ 0	₹ 0	₹ 0	₹ 2,60,000
	14	14-Jul-2020	14-Jul-2020	₹ 1,18,500	₹ 0	₹ 0	₹ 0	₹ 1,18,500
	15	30-Nov-2020	30-Nov-2020	₹ 39,000	₹ 0	₹ 0	₹ 0	₹ 39,000
	16	12-Jan-2021	12-Jan-2021	₹ 8,900	₹ 0	₹ 0	₹ 0	₹ 8,900
	17	21-Mar-2021	21-Mar-2021	₹ 16,000	₹ 0	₹ 0	₹ 0	₹ 16,000
	18	31-Mar-2021	31-Mar-2021	₹ 8,000	₹ 0	₹ 0	₹ 0	₹ 8,000

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%				
	No records added			

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Furnitures & Fittings @ 10%				
	No records added			

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 15%				
	1	17-Aug-2020	₹ 50,000	☐
	2	11-Nov-2020	₹ 3,06,515	☐

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%				
	1	07-Jul-2020	₹ 55,096	☐
	2	17-Aug-2020	₹ 1,95,000	☐

This form has been digitally signed by **AMIT DHANYAKUMAR PISE** having PAN **BDGPP5995P** from IP Address **152.57.212.66** on **16/01/2022 02:55:00 PM** Dsc Sl.No and issuer **19704683CN=e-Mudhra Sub CA for Class 2 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority**



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

BALANCE SHEET AS AT 31ST MARCH 2021

AMOUNT (Rs.)

SR. NO.	PARTICULARS	SCH. NO.	AS AT 31ST MARCH 2021
	SOURCES OF FUNDS		
I)	**CAPITAL ACCOUNTS**	I	42,28,97,872
II)	**LOANS & LIABILITY**		
	a) Secured Loans	II	39,016
	b) Unsecured Loans	III	36,91,587
III)	**BRANCH & DIVISIONS**		-
	TOTAL		**42,66,28,475**
	APPLICATION OF FUNDS		
I)	**FIXED ASSETS**		
	Gross Block		20,40,30,672
	Add : Additions during the year		1,78,45,693
			22,18,76,366
	Less : Deletions during the year		6,06,611
			22,12,69,755
	Less : Depreciation	IV	2,74,78,570
	NET FIXED ASSETS		**19,37,91,185**
II)	**NET CURRENT ASSETS**		
	Current Asets	V	21,16,29,198
	Loans & Advances	VI	14,63,088
			21,30,92,286
	Less :		
	Current Liabilities	VII	1,63,21,828
	Provisions	VIII	3,82,69,637
			5,45,91,465
	NET CURRENT ASSETS		**15,85,00,822**
III)	**INVESTMENTS**	IX	**7,43,36,469**
IV)	**BRANCH & DIVISIONS**		-
	TOTAL		**42,66,28,475**

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

AMIT D. PISE & CO ★ M. No. 141710 F.R.No. 137294W ★ CHARTERED ACCOUNTANTS

CA AMIT PISE
PROPRIETOR
M. No.:141710
Date: 04.01.2022
Place : Pune
UDIN - 22141710AAAAAD8349

FOR SKP BEARING INDUSTRIES

SKP BEARING INDUSTRIES
PARTNER
SHRINAND PALSHIKAR

SKP BEARING INDUSTRIES
PARTNER
SANGEETA PALSHIKAR

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

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

AMOUNT (Rs.)

SR. NO.	PARTICULARS	SCH. NO.	FOR THE YEAR 2020-21
I)	**INCOME**		
	Sales	X	36,27,90,842
	Indirect Income	XI	81,38,190
	TOTAL INCOME		**37,09,29,032**
II)	**EXPENDITURE**		
	COST OF GOODS SOLD		
	Opening stock		3,59,33,183
	Add : Purchases	XII	14,63,30,748
			18,22,63,930
	Add : Direct Expenses	XIII	7,50,52,338
			25,73,16,268
	Less : Closing Stock		5,60,63,839
			20,12,52,429
III)	**INDIRECT EXPENSES**		
	I) Administrative Expenses	XIV	1,18,30,465
	II) Financial Expenses (Excl. Interest)	XV	4,96,014
	III) Selling & Distribution Expenses	XVI	1,68,59,154
	IV) Legal Expenses	XVII	20,690
			2,92,06,323
	TOTAL EXPENDITURE		**23,04,58,752**
IV)	**Net Profit Before Interest,Depreciation and Provision for Tax**		**14,04,70,280**
	Less : Interest (Excl. Interest to Partners)		6,72,769
	Less : Depreciation	III	2,74,78,570
V)	**Net Profit Before Partne's Remuneration and Interest on capital**		**11,23,18,941**
	Less : Remuneration to Partners		
	Less : Interest on Partner's Capital	XVIII	2,08,28,124
VI)	**Net Profit Before Provision for Taxes**		9,14,90,817
	Less : Provision For Income Tax		2,69,24,151
VII)	**Net Profit Transferred to Partner's Capital A/cs**		**6,45,66,666**
	Shrinand Kamlakar Palshikar		3,22,83,333
	Sangita Shrinand Palshikar		3,22,83,333

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

AMIT D. PISE & CO. M.No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

CA AMIT PISE
PROPRIETOR
M. No.:141710
Date: 04.01.2022
Place : Pune
UDIN - 22141710AAAAAD8349

FOR SKP BEARING INDUSTRIES

SKP BEARING INDUSTRIES
PARTNER
SHRINAND PALSHIKAR

SKP BEARING INDUSTRIES
Palshikar
PARTNER
SANGEETA PALSHIKAR

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

SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH 2021

SCHEDULE - I : PARTNER'S CAPITAL ACCOUNTS

PARTICULARS	AS AT 31ST MARCH 2021	
	S. K. PALSHIKAR	S. S. PALSHIKAR
OPENING BALANCE	15,70,68,147	20,92,06,583
Add : Additions		
Capital Introduced during the year	1,30,10,000	37,59,737
Remuneration to partners	-	-
Interest on Capital	87,33,387	1,20,94,737
Share of Profit - SKP Bearing Industries	3,22,83,333	3,22,83,333
Sales Commission	-	-
Rent	1,94,250	1,94,250
Sub - Total	**21,12,89,117**	**25,75,38,639**
Less : Withdrawals for		
Income Tax & Advance Tax	16,11,826	32,74,662
LIC	4,45,677	37,053
Medical Insurance	-	-
Other Withdrawals	3,04,67,790	1,00,92,876
Sub - Total	**3,25,25,293**	**1,34,04,591**
CLOSING BALANCE	**17,87,63,824**	**24,41,34,048**

AMIT D. PISE & CO. M. No. 141710 FR No. 137264W CHARTERED ACCOUNTANTS

SKP BEARING INDUSTRIES

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

SCHEDULES TO BALANCE SHEET

SCHEDULE -II : SECURED LOANS

PARTICULARS	AS AT 31.03.2021
State Bank Of India (OD) A/C-39283145412	39,016
	39,016

SCHEDULE -III : UNSECURED LOANS

PARTICULARS	AS AT 31.03.2021
HDFC Credit Card 4854 98****0382	39,392
Shrichi. S. Palshikar-Unsecured Loan A/c	35,95,654
Tata Credit Card xxxxx xxxx xxxx xx30	56,541
	36,91,587

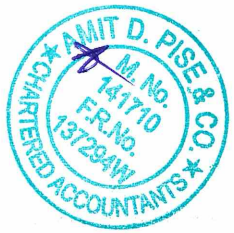
AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

SCHEDULE IV : SCHEDULE OF FIXED ASSETS AND DEPRECIATION TEHREON

SR. NO.	ASSETS	RATE %	OPENING WDV AS AT 01.04.2020	ADDITIONS		DELETIONS/ TRANSFER	TOTAL	DEPRECIATION FOR THE YEAR		TOTAL DEPRECIATION	CLOSING WDV AS AT 31.03.2021
				BEFORE 30.09.2020	AFTER 30.09.2020			AS PER NORMAL RATES	ADDITIONAL DEPRECIATION @ 20% p.a.		
	ROLLER DIVISION										
1	**LAND & BUILDING**										
	GIDC Land	0.00%	1,31,541	-	-	-	1,31,541	-	-	-	1,31,541
	Factory Land	0.00%	3,57,650	-	-	-	3,57,650	-	-	-	3,57,650
	Factory Building	10.00%	16,56,141	-	-	-	16,56,141	1,65,614	-	1,65,614	14,90,527
	Factory Building - New	10.00%	2,82,98,319	-	23,49,312	-	3,06,47,631	29,47,298	-	29,47,298	2,77,00,333
2	**PLANT & MACHINERY - BLOCK I**										
	Plant & Machinery	15.00%	3,12,22,828	4,23,125	81,95,280	50,000	3,97,91,233	53,54,039	10,21,693	63,75,732	3,34,15,500
	Plant & Machinery - Jaipur	15.00%	2,67,32,500			-	2,67,32,500	40,09,875	-	40,09,875	2,27,22,625
	Measuring Equipment	15.00%	2,66,038	-	28,73,273	-	31,39,311	2,55,401	2,92,096	5,47,497	25,91,813
	Barrel	15.00%	12,26,058			3,06,515	9,19,543	1,37,931	-	1,37,931	7,81,611
	Laboratory testing equipments	15.00%	10,080			-	10,080	1,512	-	1,512	8,568
2	**PLANT & MACHINERY - BLOCK II**										
	Factory Equipments	15.00%	6,59,987	1,62,949	2,76,178	-	10,99,114	1,44,154	-	1,44,154	9,54,961
	Inverter	15.00%	36,234			-	36,234	5,435	-	5,435	30,799
	CCTV Cameras	15.00%	-	-	2,99,512	-	2,99,512	22,463	-	22,463	2,77,049
3	**PLANT & MACHINERY - BLOCK III**										
	Energy Saving Devices	40.00%	61,32,468	-	14,35,960	55,096	75,13,332	27,18,141	8,05,406	35,23,546	39,89,785
4	**PLANT & MACHINERY - BLOCK IV**										
	Pollution control Equipments	40.00%	5,20,157			-	5,20,157	2,08,063	-	2,08,063	3,12,094
	Water Treatment Plan	40.00%	21,643	1,18,500	-	-	1,40,143	56,057	-	56,057	84,086
	Dust Collecting System	40.00%	30,22,304			-	30,22,304	12,08,922	-	12,08,922	18,13,382
5	**MOTOR VEHICLES**										
	Toyota Fortuner	15.00%	6,99,181			-	6,99,181	1,04,877	-	1,04,877	5,94,304
	Hyundai I10 (WHITE)	15.00%	3,54,406			-	3,54,406	53,161	-	53,161	3,01,246
	Two Wheeler	15.00%	1,80,644			-	1,80,644	27,097	-	27,097	1,53,547
6	**FURNITURE & FIXTURES**										
	Furniture & Fixtures	10.00%	5,01,684			-	5,01,684	50,168	-	50,168	4,51,516
	Electrical Fittings	10.00%	38,85,555	5,19,494	11,15,720	-	55,20,769	4,96,291	-	4,96,291	50,24,478
7	**OFFICE EQUIPMENTS**										
	Mobile	15.00%	91,496	-	4,491	-	95,987	14,061	-	14,061	81,926
	EPBX System	15.00%	1,880			-	1,880	282	-	282	1,598
	Air Conditioner	15.00%	3,06,057			-	3,06,057	45,909	-	45,909	2,60,149
	Water Cooler	15.00%	54,765			-	54,765	8,215	-	8,215	46,550
	Carrats Bin	15.00%	17,148			-	17,148	2,572	-	2,572	14,576
	Water Tank	15.00%	6,129			-	6,129	919	-	919	5,210
	Lawn Cutter	15.00%	18,796			-	18,796	2,819	-	2,819	15,976
	Biometric	15.00%	58,650			-	58,650	8,798	-	8,798	49,853
8	**COMPUTER & PRINTERS**										
	Computer & Printers	40.00%	3,32,818		71,900	1,95,000	2,09,718	69,507	-	69,507	1,40,211

MUKUT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

	BALL DIVISION										
	Plant & Machinery										
1	Car	15.00%	2,74,550	-	-	-	2,74,550	41,183	-	41,183	2,33,368
2	Electrification	10.00%	57,000	-	-	-	57,000	5,700	-	5,700	51,300
3	Measuring Equipments	15.00%	3,07,718	-	-	-	3,07,718	46,158	37,299	83,457	2,24,261
	POWER DIVISIONS										
							-	-	-		-
	WIND MILL - GUJARAT										
	Land & Building										
1	Wind power Land Gujrat	0.00%	5,96,600	-	-	-	5,96,600	-	-	-	5,96,600
	Plant & Machinery										
2	Wind Mill - Gujrat	40.00%	303	-	-	-	303	121	-	121	182
	WIND MILL - MAHARASHTRA										
	Plant & Machinery										
1	Wind Mill - Maharashtra	7.69%	2,28,63,274	-	-	-	2,28,63,274	17,58,186	-	17,58,186	2,11,05,088
	SOLAR POWER - MADHYA PRADESH										
	Land & Building										
1	Solar Power Project Land	0.00%	11,89,930	-	-	-	11,89,930	-	-	-	11,89,930
	WIND MILL - MADHYA PRADESH										
	Land & Building										
1	Wind Power Project Land	0.00%	23,52,350	-	-	-	23,52,350	-	-	-	23,52,350
	Plant & Machinery										
1	Wind Mill Power Project	7.69%	6,95,85,789	-	-	-	6,95,85,789	53,51,147	-	53,51,147	6,42,34,642
			20,40,30,672	**12,24,068**	**1,66,21,625**	**6,06,611**	**22,12,69,755**	**2,53,22,075**	**21,56,495**	**2,74,78,570**	**19,37,91,185**



SCHEDULE - V : CURRENT ASSETS

PARTICULARS	AS AT 31.03.2021
Stock In Hand	**5,60,63,839**
Closing Stock - Consumable	4,02,722
Closing Stock - Finished Goods	54,88,514
Closing stock - Raw Material	3,25,02,099
Closing Stock - Semi Finished	1,76,70,504
Sundry Debtors	**9,62,26,801**
A.K.Automatics Rohtak	1,010
A.T.E Enterprisese Pvt.Ltd	4,67,802
ABB (India) Limited	8,505
Aetna Engineering & Development.	74,330
Auto Ignition Limited	9,70,311
Automotive Axles Limited	25,61,187
Besoto Starting Systems (P) Ltd	35,164
Bharatbhai Shah	2,912
Bhola Auto Engineering	80,638
Brakes India Private Limited	1,003
Comstar Automotive Technologies Pvt Ltd	26,62,879
Dana Anand India Pvt Ltd	43,09,827
Delux Bearing Pvt Ltd	5,88,422
Director-H&R Jhonson(India)	35,49,411
Excellent Engineering Corporation	41,643
EXEDY India Limited	1,15,76,479
GKN Sinter Metals Pvt Ltd	7,231
GKN Sinter Metals Private Limited- Ahmednagar	3,210
Hindustan Hardy Limited	25,34,565
Hindustan Hardy Spicer Limited	10,470
Kwality Ball Company	19,902
Lakshmi Machine Works Ltd	6,75,970
Lakshmi Machine Works Limited(Unit-1)	89,828
Lucas TVS Ltd - Uttrakhand	5,641
Lucas -Tvs Ltd.(CSBU DEPT.)	32,74,513
Lucas -Tvs Ltd-III (CMSBU)	9,85,803
Lucas Tvs Limited - Pondicheery	10,49,820
M J A Industries	3,15,955
M.P.Power Management Co. Ltd.	9,547
Macson Industries	3,42,107
Macurex Sensores Pvt Ltd - Hassan Plant	35,62,250
Metalomed India Pvt Ltd- Pune Plant	1,06,482
Micro Turners	1,73,771
Minda Autoelectrik Ltd	346
Minda Corporation Limited	5,49,276
MRS Bearings Pvt Ltd-Zamar Plant	6,29,628
MSL Driveline Systems Limited	31,21,163
Musashi Auto Parts India Pvt Ltd	34,04,974
Nehal Marketing	2,498
NMTG Mechtrans Techniques Pvt. Ltd.	2,513
Paschim Gujarat Vij Company Ltd(WIND MIL	10,875
Porite India Private Limited	8,98,405
Precision Bearings Pvt Ltd.	21,853
Pricol Limited	3,60,252
Rameshwar Industries	1,02,434
Rane TRW Steering System Pvt Ltd	9,24,765
Renault Nissan Automotive India Pvt Ltd	1,98,514
RMP Bearings Limited	625
RSB Transmissions (I) Ltd.	11,311
SAAB Engineering Unit - IV	8,64,538
Saharia Meta Steel	6,372
Samrosh Engineering	1,062

AMIT D. PISE & CO. CHARTERED ACCOUNTANTS M. No. 141710 F.R.No. 137294W

Sansera Engineering Ltd Plant 5	63,347
SEG Automotive India Pvt Ltd	35,04,955
Shiv Engineering	29,82,593
Shivam Autotech Limited	4,85,563
SKF India Ltd	2,80,268
Soni Enterprise	26,15,017
Speciality Sintered Products Pvt Ltd	1,17,794
Spicer India Pvt Ltd.	79,469
Starways Engineers Pvt.Ltd	16,29,819
Superintending Engineer Msedcl.	76,34,026
Superitending Engineer (O & M) M P P K V V C L	1,15,02,045
Swatantra Auto Industries (P) Limited	5,37,897
TejpalSingh Chauhan	5,500
Texspin Bearing Limited Plant - II	2,17,973
Texspin Bearings Ltd	8,41,449
The Executive Engineer	19,56,815
Timken India Limited ABC Bearings Division	18,99,475
Turbo Bearings Pvt Ltd	5,76,507
Varroc Engineering Ltd - Shendra Plant	22,12,422
Varroc Engineering Ltd-II	12,56,339
Varroc Engineering Ltd-III	20,56,491
Varroc Engineering Ltd-PN	23,52,202
Varroc Engineering Pvt Ltd(PN)	878
Varroc Engineering Pvt.Ltd -I	8,109
Vikman Steel Ball Industries	92,114
Zenith Engineering Works	1,07,743
Advances Given to Suppliers	**1,89,88,890**
A.V. Vijayalakshmi	10,000
Acquitech Enginners Pvt Ltd	11,000
ALL Biz Solutions	36,348
Amazon Seller Service	40,499
Backler India Private Limited	870
Cenlub Industries Ltd	572
Ganesh Steel Corporation	38,940
Hallmark Advanced Technology Pvt. Ltd.	2,06,143
Hinglaj Krupa Industries	113
Hiren Shah	75,000
Indian Rolling Elements LLP	29,88,378
Jayesh Luhar & Associates	23,820
Jindal Steel & Power Ltd.	87,49,541
Krishna International	82,000
Maruti Consultants	21,000
Mitutoyo South Asia Pvt. Ltd.- Gujarat	675
Mudra Engineers	18,859
New Perfect Hydraulic Works	540
Samrat Wires Pvt.Ltd.	1,956
Scarlo Machines	4,85,972
SF Furnaces Pvt. Ltd.	2,00,000
Shrichi And Associates_Guj	2,84,900
Sureshbhai Prabhubhai Chauhan	64
The New India Assurance co ltd	7,993
United Sorbents (India) Pvt. Ltd	469
Yo-Tana Machine Tools Pvt.Ltd.	4,00,000
Zalawad Petroleum Co.	6,40,250
Advent Engineers	7,257
Bhavana Roadways	15,496
Chauhan Arvindbhai Virambhai	1,50,000
Chauhan Hemubhai Bhikhabhai	39,91,000
Chauhan Hemubhai Bhikhabhai - Construction	52,336
Chimanlal & Co	2,393
Confederation of Indian Industry-CH	23,600
Detox India Private Limited	409
Dev Industries	1,18,814
DHL Express India Pvt. Ltd	256

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

Kisanchand Premchand	100
Mahr Metrology India Pvt. Ltd.	88,500
Micro Machine Tools	2,01,511
Om Logistics Ltd.	664
Ratnawat & Associates	2,000
Reconnect Energy Trading	1,322
Saurashtra Enviro Projects Pvt. Ltd.	95
Tulsidas Kimji pvt. ltd	4,734
UltraTech Cement Limited	2,500
Bank Accounts	**11,98,478**
HDFC Bank Ltd -05192320001055	35,447
State Bank Of India (CC) A/C-10721113079	11,33,270
State Bank Of India 5500	14,473
State Bank Of India Nava Seva 30400885858	389
State Bank Of India-3274	(7,222)
State Bank Of India-7070	10,756
State Bank Of India-8754	11,366
Cash Accounts	**43,265**
Cash On Hand	43,265
Other Current Assets	**10,38,661**
Interest Receivable on TDR	10,38,661
Capital Work in Progress	**24,57,814**
New Office Building Expansion	15,43,969
SKP Residency Development Expansion	9,13,845
Deposits	**1,36,67,618**
Bank -TDR	1,10,00,000
Deposit - Nirmal Jyoti Gas Agency	10,300
Deposit- Electricity Board	23,69,575
Deposit Reliance - Telephone	2,000
Deposit-Telephone Dept	12,964
Fixed deposit	2,00,500
Security Deposit	32,279
Security Deposit - Manikaran Analytics	40,000
Balance With Tax Authorities	**2,19,43,834**
Vat Refund Receivable	**1,55,320**
VAT Redund Receivable FY 17-18	1,55,320
Excise Accounts	**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
Goods And Serivice Tax	**10,17,804**
CGST Credit To Be Availed	11,601
CGST Input RCM Account	64,980
CGST Input To be Availed	1,93,036
IGST Credit To Be Availed	6,389
IGST Input Account	1,69,250
IGST Input To be Availed	7,291
IGST Payment Under Appeal	2,52,772
SGST Credit To Be Availed	13,146
SGST Input RCM Account	64,980
SGST Input To be Availed	2,20,432
TCS - CGST	1,755
TCS - IGST	10,417
TCS - SGST	1,755

AMIT D. PISE & CO. M. No. 41710 F.R.No. 137294W CHARTERED ACCOUNTANTS

Income Tax	**2,07,05,920**
Advance Tax A.Y. 2021-22	2,05,84,153
Tax Collected at Source A.Y. 2021-22	59,965
Tax Deducted At Source A.Y. 2021-22	61,802
	21,16,29,198

SCHEDULE - VI : LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2021
Employee Loan A/c	3,00,000
Amiyaranjan Das	10,775
Bhaskar Chandra Parida - Home Loan	50,085
Bhaskar Chandra Parida - Loan	74,000
Chirag Chauhan - Loan	6,00,000
Hitesh Dharejiya	32,000
Hitesh Dharejiya - Loan Home	79,125
Mahesh Negi - Loan	19,423
Manoj Rout	8,667
Mita Bhavshar - Loan	15,000
Shripada S Palshikar - Advance	79,344
Sureshbhai Ambalal Mehta- Home Loan	1,13,406
Sureshbhai Ambalal Mehta- Loan	29,091
Vijay Bahadur Yadav-Loan	15,000
Parag Shukla - Loan	15,000
Ramdaras Rambali Chauhan - Loan	22,172
	14,63,088

AMIT D. PISE & CO. M. No. 111710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SCHEDULE -VIII : CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2021
Sundry Creditors (Goods)	**1,09,42,242**
Deep Pneumatics Pvt Ltd	660
Alloy Heat Treatment LLP	2,22,442
Anand Corporation	15,576
Apurva Computers Technologies Pvt. Ltd.	28,320
Aslam Steel Traders	1,78,739
Baker Gauges India Pvt Ltd	18,081
Carborundum Universal Ltd	1,84,080
Chavda Footware	2,680
Fido Pumps Industries	68,532
GO Airlines (India) Limited-Gujarat	4,234
Gohil Maheshbhai Laljibhai	44,442
Gurukrupa Fabrication	28,050
Hardcastle Petrofer Pvt Ltd	4,86,476
Hemin Enterprise	16,350
Hiralal Gramin Vitrak HP Gas Agency	19,494
Hotel Neelam	16,000
Jalaram Transport Co.	20,683
Jay Infotech	78,424
Lube Point	49,560
M.K. Auto & Bearings	22,715
Madhav Packaging	26,462
Mahadev Machinery Mart	29,391
Mahila Social Welfare Association - Water Charges	10,000
Nilkamal Limited - Dadra and Nagar HAVL	64,841
Niraj Optical Machinery	13,275
PCG Bearings & Mill Stores	16,284
Polychem	83,756
Precision Engineering Works	40,801
Ram Engineers	1,14,652
Ravi Industries	4,25,259
Shivam Treders	8,959
Shree Hari Sales Agency	8,395
Shree Mahavir Steel Industries	34
Shree Uma Packaging	1,53,665
Shubh Laxmi Trading Corporation	17,184
Shubham Creation	944
Shubhlaxmi Machine Tools	22,302
Silver Pack Industries	12,095
Sun Acrylam Pvt. Ltd.	1,062
Systematicwires Private Limited	6,62,445
Tulsiraj Enterprise	1,60,532
Universal Abrasive Industries	86,625
Adinath Offset	2,73,386
Ajay Machinery Stores	10,180
Anil Traders	82,640
Arvindbhai Raghubhai Jid	73,550
Babulal	1,46,065
Brigade Security Service	31,760
Casteel Industries	20,965
Chamunda Trading Co	5,696
Chimanlal Hemchand Vora	4,625
Confederation Of Indian Industry	23,600
Cryonet	46,675
Darbar Gas Welding Works	3,000
Devu Core Products	15,808
Eagle Auto And Machinery Corporation	6,470
Eagle Tradelinks Pvt Ltd	1,50,113
Gala Precision Engineering Pvt Ltd	8,850
Ganesh Mechanic Works	576
Gaurang Chemicals	28,320

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

Gunvantrai & Co	41,56,286
Hetal Engineering Works	45,334
Infinium Toyota	2,000
Janam Industries	67,624
K.Suseela	39,900
Kiran Laboratories	12,753
Kirit Mechanic Works	5,600
Krishna Water Supplier	3,150
Maruti Fabrication Works	14,080
National Engineering Works	19,917
New Janta Transports	4,250
Pankaj Enterprises	21,000
Pankaj Prafullakumar Patil	29,500
Parshwa Trading Co.	5,133
Paschim Gujarat Vij.Co. Ltd.	2,373
Patel Trading Company	11,101
R. Amrutlal & Co.	18,545
Rachana Packaging	92,744
Raj Enterprise	8,776
Rajeshree Industries	61,352
Rajeshwary Alloy Casting	42,145
Rajkot Metlab Services	1,652
Salix Ceramic Private Limited	1,097
Shree Chamunda Steel & Agriculture	39,960
Shree Jay Tools	28,440
Shree Khodiyar Profile	7,328
Shree Mahavir Steel Traders	60
Shree Nirmal Jyoti Gas Agency	26,912
Shree Ram Industries	1,82,550
Steelman Gases Pvt Ltd	500
Suchan Software Pvt. Ltd.	424
Sunsai Infonet	8,783
Tci Express Limited	2,45,831
Umang Electricals	12,036
Unique Traders	2,117
Vishvakarma Fabrication & Hardware	8,889
Vision Engineering	90,153
Yash Trading	8,525
Yogesh Oil Industries	8,160
A M Farkande & Co	69,375
Getco	1,16,354
Winsol Engineers	15,444
Charges Receivable from Wind World India	2,21,400
Wind World India Ltd	4,70,984
Power Exchange India Limited	13,801
Regen Infrastructure And Services Pvt Ltd	3,01,124
Advances Received from Customers	**13,18,565**
Al Anwaar International General Trading LLC	8,91,663
Allied Distributors	72
Autoturn industries	1,29,814
Brilliant Bearing Centre	4,863
Chheda Electricals and Electronics Pvt. Ltd	19,572
JMT Auto Ltd. (UNIT II)	1,746
Kanta Machine Tools	44
Kasuma Auto Engineers Pvt.Ltd.	1,142
Laxmi Engineering	53,771
Mita India Pvt.Ltd.	12,953
Patvin Auto Products Pvt Ltd	280
S D Bearing Co	60,000
Tightwell Fastners	76,692
Vardaye Industries	5,272
Vijayalakshmi Industries	60,681

AMIT D. PISE & CO. ★ CHARTERED ACCOUNTANTS ★ M. No. 141710 F.R.No. 137294W

DUTIES AND TAXES	**40,61,021**
TDS Payable	**4,22,338**
TCS on Sale	29,231
TCS On Scrap	(3)
TDS Interest Others	46,242
TDS On Commission	1,38,904
TDS On Job Work	84,831
TDS On Professional Fees	82,238
TDS on Rent	39,600
TDS Payable Account	1,295
GST Payable	**36,38,683**
CGST Input Account	9,731
CGST Liability Ledger Account	5,43,308
CGST Output Rcm Account (Liability)	227
IGST Input Account	(2)
IGST Liability Ledger Account	25,26,519
IGST Output Account	10
SGST Input Account	12,942
SGST Liability Ledger Account	5,45,723
SGST Output Rcm Account (Liability)	227
	1,63,21,828

SCHEDULE -IX : PROVISIONS

PARTICULARS	AS AT 31.03.2021
Audit Fees Payable	1,24,875
Employees PF Contribution Payable	87,271
Employers Deposit Linked Insurance (EDLI PF) Payable	3,906
Employers PF Contribution Payable	87,271
Employers PF Administrative Charges A/c 02 Payable	3,903
Profession Tax Payable	21,744
Warranty Claims Provision	98,37,872
Provision for Income Tax A.Y.2021-22	2,69,24,151
Salaries & Wages Payable	11,78,644
	3,82,69,637

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SCHEDULE - IX : INVESTMENTS

PARTICULARS	AS AT 31.03.2021
Axis Bluechip Fund - Regular Grwoth	22,62,387
Axis Liquid Fund - Regular Growth	23,64,321
Axis Small Cap Fund - Regular Growth	9,99,950
Canara Robeco Blue Chip Equity Fund - Regular Growth	11,99,940
Canara Robeco Emerging Equities - Regular Growth	6,99,965
Canara Robeco Equity Hybrid Fund - Regular Growth (GBOE)	35,00,000
Canara Robeco Liquid Fund - Regular Growth	31,24,411
Edelweiss Balanced Advantage Fund - Regular Growth	49,99,750
Edelweiss Large & Mid Cap Fund - Regular Plan Growth	6,99,965
Edelweiss Liquid Fund - Regular Growth Plan	13,21,689
ICICI Prudential Balanced Advantage Fund - Growth	79,99,750
ICICI Prudential Focused Equity Fund - Growth	6,99,965
ICICI Prudential Liquid Fund - Growth	13,22,021
IDFC Balanced Advantage Fund Regular Plan - Growth	64,99,750
Invesco India Focused 20 Equity Fund - Regular Plan - Growth	15,00,000
Kotak Bluechip - Growth Regular Plan	11,99,940
Kotak Equity Opportunities - Growth Regular Plan	6,99,965
Kotak Flexicap Fund - Growth (Regular Plan) (Kotak Standard Multicap)	12,49,938
Kotak Liquid Fund Regular Plan Growth	31,33,887
SBI Banking & PSU Fund Regular Growth	1,50,00,000
SBI Blue Chip Fund Regular Plan	11,99,940
SBI Focused Equity Fund Regular Growth	19,49,903
SBI Large & Midcap Fund Regular Growth	6,99,965
SBI Liquid Fund Regular Growth	1,00,09,068
	7,43,36,469

AMIT D. PISE & CO. ★ M. No. 141710 F.R.No. 137294W ★ CHARTERED ACCOUNTANTS

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 2020-21
Packing & Forwarding Income.	2,03,596
Sales- Direct Exports	78,90,865
Sales-Central	23,33,63,035
Sales-Gujarat	5,31,83,515
Sales-Scrap	2,15,899
Sales Account	4,33,11,236
	33,81,68,146
Sale of Electricity	
Paschim Gujarat Vij Company Ltd	4,29,713
S K P Bearing Industries (Captive Consumption)	66,48,037
MSEDCL	57,76,897
Solar Power Sale	31,72,175
MPPKVV (Net off RKVAH Charges)	1,27,57,363
	2,87,84,184
Less : Returns	
Central Sales Return	13,68,858
Material Defect - Sales	14,62,266
Material short account - Sales	83,495
Sales Return-600000303	2,463
Sales-Gujarat-Retuned	12,44,406
	41,61,489
	36,27,90,842

SCHEDULE - XI : INDIRECT INCOME

PARTICULARS	FOR THE YEAR 2020-21
Discount & Rebate on Purchase	1,02,479
Export Incentive (Duti Drawback)	96,293
Income From Mutual Fund	23,06,182
Interest On Tdr	7,29,189
Rate Difference	11,71,399
Foreign Exchange Fluctuation	3,99,752
Other Income	53,605
Reversal of Warranty Claims	32,79,291
	81,38,190

AMIT D. PISE & CO. M. No. 111710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SCHEDULE - XII : PURCHASES

PARTICULARS	FOR THE YEAR 2020-21
Purchase -Packing Material	28,63,345
Purchase Account	3,98,92,434
Purchase Consumables (Tools)	95,284
Purchase Import (GR.Wheel. H.Stones)	24,10,232
Purchase Raw Material (Import)	29,01,562
Purchase Tools & Spares	4,64,925
Purchase- Consumable(Oils & Lubricants	1,08,63,328
Purchase- Consumables(Grinding Wheels)	33,36,086
Purchase-Consumables (Powders & others)	26,70,877
Purchase-Rawmaterial	7,56,90,956
Purchase-Stores & Spares	50,96,050
Purchase Job Work	1,11,700
Less : Returns	
Job in coming inspaction Rejection	18,473
Purchase- Consumables(Grinding Wheels)	47,560
	14,63,30,748

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SCHEDULE - XIII : DIRECT EXPENSES

PARTICULARS	FOR THE YEAR 2020-21
Bonus	18,50,899
CHA Expenses	11,29,641
Custom Duty On Purchases	8,43,924
Cutting Charges	65
Diesel For Generator	4,51,988
Dsm Charges	1,13,573
Earn Leave Encashment	4,03,141
Employers Contribution PF	5,10,850
Employers Deposit Linked Insurance (EDLI PF)	39,529
Employers PF Administrative Charges A/c 02	39,514
Energy Reactivation Charges	80,015
Ex Gritia Bonus	35,427
Exgratia Payment	2,53,688
Factory General Expenses	4,26,615
Factory Power & Fuel	1,51,57,995
Factory Rent - Jaipur	6,36,000
Factory Water Charges	61,350
Forcasting & Scheduling Service Charges	73,071
Freight & Forwarding Expenses	1,02,115
Freight On Purchases	60,85,544
Grinding Job Work	62,80,792
Heat Treatment Processing Charges	1,76,059
Hiring Charges	63,167
Inspection Charges	30,000
Job Work Charges	30,15,307
Laboratory Expenses	15,120
Labour Charges	100
Labour Welfare Fund	2,184
LIC Group Graduty	7,94,100
Local Freight	85,690
Machinary Repairs & maintenance	42,93,192
Medical Expenses	9,573
Monthly Transmission Charges	12,20,611
Nldc Reactivation Charges (Solar System	2,216
Operation & Maintenance Charges	48,36,103
S L D C Charges	10,038
Salaries & Wages	1,37,30,653
Supervisory Charges	24,000
Wire Anneling Charges	1,19,95,370
Worker Welfare Exp	1,73,119
	7,50,52,338

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

SCHEDULE - XIV : ADMINISTRATIVE EXPENSES

PARTICULARS	FOR THE YEAR 2020-21
Administrative Expenses	4,410
AMC Charges	67,800
Annual Subscription Fee	20,000
Audit Expense	2,28,148
Audit Fees	1,90,000
Balance Written Off	16,431
Canteen Expenses	4,76,062
Car Expenses	9,300
Certificate Charges	10,713
Computer Expenses	2,93,885
Consultation Charges	1,89,210
Courior /Postage Charges	34,803
CST Paid (Exp)	61,241
Departmental Expense	21,500
Diesel for Car	1,60,784
Diwali Bonny	3,350
Donation A/c	1,19,000
Electrical Maintanence	4,42,358
Electricity Expenses	2,24,653
Factory Bldg. Repairs & Maint.	1,57,312
Freight on Sales	35,57,379
G.I.D.C. Charges	10,300
Garden Expenses	37,585
Generater Expenses	15,000
Guest House Rent	5,42,000
Income Tax Paid	36,927
Ineligible Credit - Cgst	86,068
Ineligible Credit - Igst	713
Ineligible Credit - Sgst	86,068
Insurance Charges	11,27,856
Interest on VAT & CST	50,523
Keyman Insurance Policy - Expense	9,45,628
Loss On Sale of Fixed Assets	2,80,500
Medical Treatment Expenses	5,540
Membership & Subscription Fees	59,500
Muncipal Taxes	53,123
Office Expenses	1,13,415
Office Rent	4,20,000
Other Expenses	84,125
Penalty Charges	18,000
Petrol expenses	80,733
Pooja Expenses	29,021
Printing & Stationary	1,71,861
Profession Tax	5,766
Profession Tax (Firm)	2,400
Professional Fees	1,87,950
Pune Office Exp	24,682
Quarter Maintanance	35,481
Rent\Rate\Taxes \Godown	1,45,631
Repairs And Maintenance	46,350
Round Off	23,981
Security Charges	3,93,000
T.C./ISO EXP.	4,703
Telephone & Mobile Expenses	1,50,296
Testing & Calibration Fees	64,000
Transportation Charges	15,730
Travelling Expenses	7,160
Two Wheeler Expenses	14,980
uneligible ITC	4,770
VAT Paid Under Assessment	1,60,761
	1,18,30,465

AMIT D. PISE & CO. ★ M. No. 141710 F.R.No. 137294W ★ CHARTERED ACCOUNTANTS

SCHEDULE - XV : FINANCIAL EXPENSES

PARTICULARS	FOR THE YEAR 2020-21
Bank Charges	55,028
Bill Discounting Charges	4,38,040
Interest On Cash Credit	1,623
Interest on OD Bank A/c	54,603
Interest On Unsecured loan	6,16,543
Stamp duty Charges	2,946
	11,68,783

SCHEDULE - XVI : SELLING AND DISTRIBUTION EXPENSES

PARTICULARS	FOR THE YEAR 2020-21
Advertising Expenses	88,744
Discount & Rebate On Sales	4,68,447
Sales Commission	1,00,71,166
Sales Promotion Expenses	62,30,797
	1,68,59,154

SCHEDULE - XVII : LEGAL EXPENSES EXPENSES

PARTICULARS	FOR THE YEAR 2020-21
Legal Expenses	20,690
	20,690

SCHEDULE - XVIII : INTEREST ON PARTNER'S CAPITAL ACCOUNTS

PARTICULARS	FOR THE YEAR 2020-21
Shrinand Palshikar	87,33,387
Sangita Palshikar	1,20,94,737
	2,08,28,124



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.

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.

AMIT D. PISE & CO. ★ CHARTERED ACCOUNTANTS ★ M. No. 141710 F.R.No. 137284W

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.

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

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

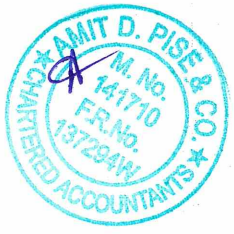
Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing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

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

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.

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137284W CHARTERED ACCOUNTANTS

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	87,33,387	Interest On Capital
2	Shrinand Palshikar	Partner	3,22,83,333	Share Of Profit
3	Sangita Palshikar	Partner	1,20,94,737	Interest On Capital
4	Sangita Palshikar	Partner	3,22,83,333	Share Of Profit
5	Shrinand Palshikar	Partner	1,94,250	Rent for Pune Office
6	Sangita Palshikar	Partner	1,94,250	Rent for Pune Office
7	Sangita Palshikar	Partner	4,32,000	Guest House Rent
8	Shrichi Palshikar	Daughter Of Partner	4,87,261	Interest On Unsecured Loan
9	Shrichi Palshikar	Daughter Of Partner	30,234	Repayment of Unsecured Loan
10	Shrichi Palshikar	Daughter Of Partner	70,80,000	Professional Fees
11	Shripada palshikar	Daughter Of Partner	11,96,767	Repayment of Unsecured Loan
12	Shripada palshikar	Daughter Of Partner	5,15,898	Salary
13	Shripada palshikar	Daughter Of Partner	1,29,282	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)

AMIT D. PISE & CO. M. No. 141710 F.R.No. 137294W CHARTERED ACCOUNTANTS

CA AMIT D PISE
PARTNER
M.NO: 141710

Dated: January 04, 2022
Place: Pune

UDIN - 22141710AAAAAD8349

FOR SKP BEARING INDUSTRIES

SKP BEARING INDUSTRIES
PARTNER
SHRINAND PALSHIKAR
(PARTNER)

SKP BEARING INDUSTRIES
PARTNER
SANGITA PALSHIKAR
(PARTNER)