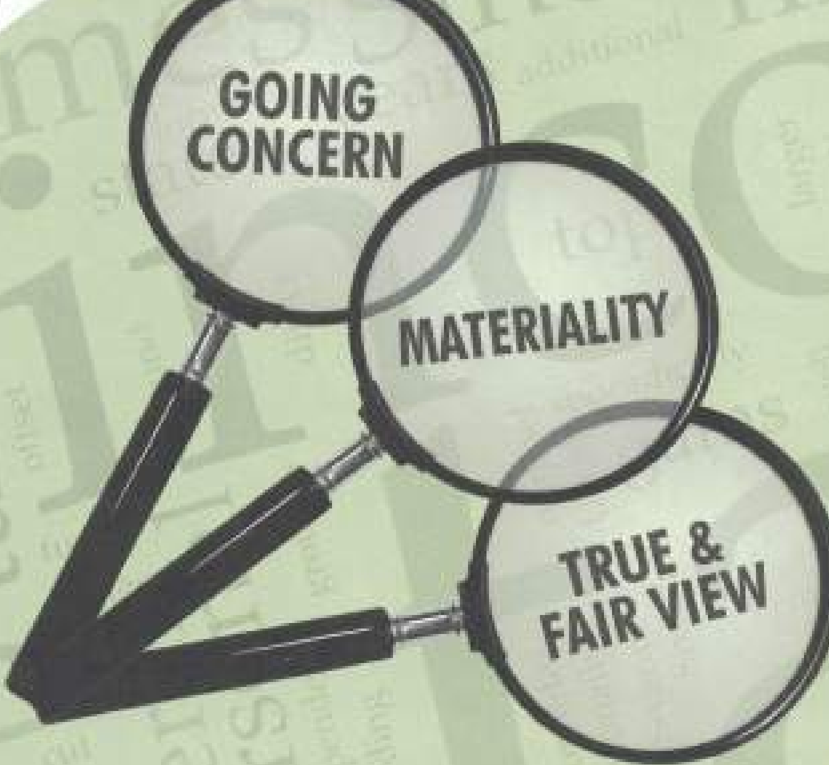
TAX AUDIT REPORT

Client's Copy

F. Y. 2016 - 17

157



M/S. DARSHAN ENTERPRISE

RAJKOT

CA Firm's PAN : AAPFR7993A

RACHCHH & ASSOCIATES

Chartered Accountants

Opp. Girnar Cinema, Near Nilkamal Pan, Phhulchhab Chowk, Rajkot - 360 001.

Cell : +91 88665 79536, +91 98251 35872

Email : dhaval.rachchh@yahoo.com, caswetarachchh@gmail.com

FORM NO. 3CB
[See rule 6G (1) (b)]

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

1. We have examined the balance sheet as on **31st MARCH, 2017** and the profit and loss account for the for the beginning from **01.04.2016** to ending on **31.03.2017**, attached herewith, of M/s. **DARSHAN ENTERPRISE** having registered office / business place at : Darshan Bunglows, Block No. 5, Sadhu Vasvani Main Road, University Road, Rajkot (Gujarat) – 360 005. **[PAN : A A G F D 9 1 1 5 M]**

   These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that We plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 **RAJKOT** and Nil Branch.

3. (a) We report the following observations/comments/discrepancies/ inconsistencies, if any :-
   AS-22 issued by Institute of Chartered Accountant of India is not complied with. Please refer Note **G** of Schedule – **12.**

   (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, 2017** ; and

   (ii) in the case of the profit & loss account, of the profits of the assessee for the year ended on that date.

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

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct.

PLACE : Rajkot

For, Rachchh & Associates,
Chartered Accountants,

DATE : 11.09.2017

RACHCHH & ASSOCIATES FRN : 134620W RAJKOT Chartered Accountants

(Dhaval V. Rachchh)
Partner
M.No.147508
F.R.N. 134620W

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under Section 44AB of the Income-Tax Act 1961.

PART A

1	Name of the Assessee	:	**M/S. DARSHAN ENTERPRISE**
2	Address	:	Darshan Buglows Block No. 5, Sadhuvaswani Main Road, Opp. Shilpan Basera, University Road, Rajkot (Gujarat) - 360 005.
3	Permanent Account Number	:	**A A G F D 9 1 1 5 M**
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or any other identification number alloted for the same	:	VAT REGISTRATION NUMBER - 24091602798
5	Status	:	Partnership Firm
6	Previous Year from	:	01.04.2016 to 31.03.2017
7	Assessment Year	:	**2017 - 2018**
8	Indicate relevant clause of section 44AB under which the audit has been conducted	:	Clause (d) of Section 44AB of Income Tax Act, 1961

RACHCHH & ASSOCIATES Chartered Accountants FRN: 134620W RAJKOT

PART B

9(a)	If Firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	: **AS PER STATEMENT - I**
(b)	If there is any change in the partners/ members or in their profit-sharing ratio, since the last date of the preceding year, the particulars of such change.	: **AS PER STATEMENT - I**
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).	: **BUILDING DEVELOPERS (0401)**
(b)	If there is any change in the nature of business or profession, the particulars of such change.	: This is the first year of tax audit of books of accounts of the assessee. However, as informed to us and relevant evidences produced before us, there is NO CHANGE.
11(a)	Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	: NO
(b)	List of books of account maintained and the address at which the books of accounts are kept.(In case of books of accounts 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 such location.)	: **A. List of Books of Accounts Maintained** 1. Cash Book 2. Journal Register 3. General Ledgers 4. Bank Register 5. Sales And Purchase Register (Generated through Computer System) **B. Address at which the books of accounts are kept** Darshan Buglows Block No. 5, Sadhuvaswani Main Road, Opp. Shilpan Basera, University Road, Rajkot (Gujarat) - 360 005
(c)	List of books of account and nature of relevant documens examined.	: AS ABOVE
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XIIG, First Schedule or any other relevant section.)	: YES. PROFIT FROM BUSINESS U/S 44AD OF RS 2,69,511
13(a)	Method of accounting employed in the previous year.	: **MERCANTILE SYSTEM**
(b)	Whether there has been any change in the method of accounting employed vis-a vis the method employed in the immediately preceding previous year.	: This is the first year of tax audit of books of accounts of the assessee. However, as informed to us and relevant evidences produced before us, there is NO CHANGE in the method of accounting employed in the immediately preceding previous year.
(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	: NOT APPLICABLE

(i) Serial Number

(ii) Particulars

(iii) Increase in Profit (Rs)

(iv) Decrease in Profit (Rs)

(d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation : NOT APPLICABLE

(e) If answer to (d) above is in the affirmative, give details of such adjustments: : NOT APPLICABLE

(f) Disclosures as per ICDS

NOT APPLICABLE

ICDS-I Accounting Policies

ICDS-II valuation of Inventories

ICDS-III Construction Contracts

ICDS-IV Revenue Recognition

ICDS-V Tangible Fixed Assets

ICDS-VI Changes in Foreign Exchange Rates

ICDS-VII Government Grants

ICDS-VIII Securities

ICDS-IX Borrowing Costs

ICDS-X Provisions, Contingent Liabilities & Contingent Assets

14(a) Method of valuation of closing stock employed in the previous year. : RAW MATERIALS : AT COST
FINISHED GOODS : LOWER OF COST OR MARKET VALUE

(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 DEVIATION

(i) Serial Number

(ii) Particulars

(iii) Increase in Profit (Rs)

(iv) Decrease in Profit (Rs)

15 Give the following particulars of the capital asset converted into stock-in-trade:- : As per books of accounts submitted to us and certified by the partners, no capital assets have been converted into stock-in-trade during the previous year.

a. Description of Capital Assets;

b. Date of acquisition;

c. Cost of acquisition;

d. Amount at which the asset is coverted into stock-in-trade.

FRN: 134620W
RAJKOT

16 Amounts not credited to the profit and loss account, being:- : On the basis of examination, on test check basis, of the books of accounts produced before us, our comments on amounts of the nature covered under this clause is as under ;

(a)	the items falling within the scope of the section 28;	:	NIL
(b)	the proforma credits, drawbacks, refunds of duty of customs or excise,or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	:	NIL
(c)	escalation claims accepted during the previous year;	:	NIL
(d)	any other item of income;	:	NIL
(e)	capital receipt, if any;	:	NIL
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish		So far as appears from books of accounts and records made available to us and as certified by the partners, no 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.
(a)	Details of Property	:	
(b)	Consideration received or accrued	:	
(c)	Value adopted or assessed or assessable	:	
18	Particulars of depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-	:	
(a)	Description of asset/block of assets.	:	**PLANT AND MACHINERY**
(b)	Rate of Depreciation.	:	15%
(c)	Actual cost or written down value, as the case may be.	:	0.00
(d)	Additions/deduction during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of :-	:	6,250.00
	(i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944 in respect of assets acquired on or after 1st March, 1994;	:	0.00
	(ii) Change in rate of exchange of currency, and	:	0.00
	(iii) Subsidy or grant or reimbursement, by whatever name called.	:	0.00
(e)	Depreciation allowable.	:	938.00
(f)	Written down value at the end of the year	:	5,312.00
19	Amounts admissible under sections 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E :-		

RACHCHH & ASSOCIATES FRN: 134620W RAJKOT Chartered Accountants

(a) Amount debited to the profit and loss account : NIL

(b) Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under 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. : NIL

20(a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)] : So far as appears from books of accounts and records made available to us and as certified by the partners, no amount has been paid to employees as bonus or commission for services rendered, where such sum was otherwise payable to him as profits.

(b) Details of contribution received from employees for various funds as reffered to in section 36(1)(va) : NIL

(i) Serial Number

(ii) Nature of Fund

(iii) Sum received from employees

(iv) Due Date for Payment

(v) The actual amount paid

(vi) The actual date of payment to the concerned authorities

21(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of : : On the basis of examination, on test check basis, of the books of accounts produced before us, our comments on amounts of the nature covered under this clause is as under ;

(i) expenditure of capital nature; : NIL

(ii) expenditure of personal nature; : NIL

(iii) expenditure on advertisement in any souvenier, brochure, tract, pamphlet or the like, published by a political party; : NIL

(iv) expenditure incurred at clubs:-

(i) as entrance fees and subscriptions; : NIL

(ii) as cost for club services and facilities used; : NIL

(v) (i) expenditure by way of penalty or fine for violation of any law for the time being in force; : NIL

(ii) any other penalty or fine; : INTEREST ON LATE PAYMENT OF TDS OF RS. 278.00

(iii) expenditure incurred for any purpose which is an offense or which is prohibited by law; : NIL

RACHCHH & ASSOCIATES FRN:134620W RAJKOT Chartered Accountants

(b)	amounts inadmissible under section 40(a);	: NIL
(i)	as payment to non-resident referred to in sub-clause (i)	
	(A) Details of payment on which tax is not deducted	:
	(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)	
(ii)	as payment referred to in sub-clause (ia)	
	(A) Details of payment on which tax is not deducted	
	(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	
(iii)	under sub-clause (ic) [Wherever applicable]	
(iv)	under sub-clause (iia)	
(v)	under sub-clause (iib)	
(vi)	under sub-clause (iii)	
(vii)	under sub-clause (iv)	
(viii)	under sub-clause (v)	
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	: NIL
(d)	Disallowance / deemed income under section 40A(3)	: NIL
	(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details :	It is not possible for us to verify 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 as the necessary evidence is not in the possession of the assessee. However, on the test check basis of examination of books of accounts and other relevant documents/evidences, all expenditures covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft.
	(i) Serial Number	
	(ii) Date of Payment	
	(iii) Nature of Payment	
	(iv) Amount (In Rs.)	
	(v) Name and PAN of the Payee, if avbl.	

KACHCHH & ASSOCIATES Chartered Accountants FRN: 134620W RAJKOT

	(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : (i) Serial Number (ii) Date of Payment (iii) Nature of Payment (iv) Amount (In Rs.) (v) Name and PAN of the Payee, if avbl.	: It is not possible for us to verify whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft as the necessary evidence is not in the possession of the assessee. However, on the test check basis of examination of books of accounts and other relevant documents/evidences, all expenditures covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft.
(e)	provision for payment of gratuity not allowable under section 40A(7) :	: NIL
(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	: NIL
(g)	particulars of any liability of a contingent nature.	: NIL
(h)	amount of deduction inadmissible in terms of setion 14A in respect of the expenditure incurred in relation to income which does not form part of the total income :	: As per books of accounts and certificate produced before us, amount of deduction inadmissible in terms of section 14A is NIL.
(i)	amount inadmissible under the proviso to section 36(1)(iii).	: Our verification based on auditing standards generally accepted in India, which include the concept of materiality and test check, did not reveal any amount inadmissible under the proviso to section 36(1)(iii) of the Income Tax Act. 1961.
22	Amount of Interest inaddmissible u/s. 23 of the Micro, Small and Medium enterprises development Act, 2006.	As certified by the partners, such inadmissible amount under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006 is NIL.
23	Particulars of payments made to persons specified under section 40A(2)(b).	: As per information given to us and relevant evidences produced before us and certified by the partners, items under this clause is NIL.
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	: NIL
25	Any amount of profit chargeable to tax under section 41 and computation thereof.	: NIL
26	In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) 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	: As per books of accounts produced before us and certificate obtained from the partners, such pre-existed liabilities, which were disallowed in the assessment of any preceding previous year are NIL.

FRN: 134620W
RAJKOT
Chartered Accountants

(a) paid during the previous year; :

(b) not paid during the previous year; :

(B) was incurred in the previous year and was : NIL

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

(b) not paid on or before the aforesaid date. :

(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account) : NO

27(a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modifid Value Added Tax credits in the accounts. : NIL

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : Our verification based on auditing standards generally accepted in India, which include the concept of materiality and test check, did not reveal any income or expenditure of prior period credited or debited to the Profit and Loss Account.

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 reffered to in section 56(2)(viia). If yes, please furnish the details of the same.

So far as appears from books of accounts and records made available to us and as certified by the partners, the assessee has not 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 or for inadequate consideration as reffered to in section 56(2)(viia).

29 Whether, during the previous year, the assessee has received any consideration for issue of shares which exceeds the fair market value of the shares as reffered to in section 56(2)(viib). If yes, please furnish the details of the same.

So far as appears from books of accounts and records made available to us and as certified by the partners, the assessee has not received any consideration for issue of shares which exceeds the fair market value of the shares as reffered to in section 56(2)(viib).

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] : NIL

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 :- : NIL

(i) name, address and permanent account number (if available with the assessee) of the lender or depositor ; :

RAJKOTH & ASSOCIATES
FRN: 134620W
RAJKOT

(ii) amount of loan or deposit taken or accepted; :

(iii) whether the loan or deposit was squared up during the previous year; :

(iv) maximum amount outstanding in the account at anytime during the previous year; :

(v) whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; :

(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

(b) Particulars of each specified sum in an amount exceeding the limit specified insection 269SS taken or accepted during the previous year:- : NIL

(i) name, address and Permanent Account Number (if available with the assessee) of the person from whom specified sum is received :

(ii) amount of specified sum taken or accepted; :

(iii) whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; :

(iv) in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. :

(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.) :

© 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:— NIL

(i) name, address and Permanent Account Number (if available with the assessee) of the payee;

(ii) amount of the repayment;

FRN:134620W RAJKOT Chartered Accountants

(iii) maximum amount outstanding in the account at any time during the previous year;

(iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;

(v) in case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

(d)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—	NIL
	(i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
	(ii) amount 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.	
(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:—	NIL
	(i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
	(ii) amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.	
32(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:	: As certified by the partners, such brought forward business loss or unabsorbed depreciation allowance is NIL.
	1. Serial Number	
	2. Assessment Year	

BACHCHH & ASSOCIATES FRN : 134620W RAJKOT Chartered Accountants

3. Nature of Loss/ allowance (in rupees)

4. Amount as returned (in rupees)

5. Amount as assessed (give reference to relevant order)

6. Remarks

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : NOT APPLICABLE

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same. NO

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. If yes, please furnish details of the same. NO

(e) In cas of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss, if any, incurred during the previous year. NOT APPLICABLE

33 Section wise details of deduction, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : As per information given to us and relevant evidences produced before us and certified by the partners, items under this clause is NIL.

(i) Section under which deduction is claimed

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

34 **(a)** Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB. If yes, please furnish : : We have verified the compliance with the provisions of Chapter XVII - B regarding the deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such audit procedures reveal that the assessee is not required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB

(i) Tax deduction and collection Account Number (TAN)

(ii) Section

(iii) Nature of Payment

(iv) Total amount of payment or receipt of the nature specified in column (iii)

RACHCHH & ASSOCIATES FRN:134620W RAJKOT Chartered Accountants

	(v)	Total amount on which tax was required to be deducted or collected out of (iv)	
	(vi)	Total amount on which tax was deducted or collected at specified rate out of (v)	
	(vii)	Amount of tax deducted or collected out of (vi)	
	(viii)	Total amount on which tax was deducted or collected at less than specified rate out of (vii)	
	(ix)	Amount of tax deducted or collected on (viii)	
	(x)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (vi) and (viii)	
	(b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details :	: NOT APPLICABLE
	(i)	Tax deduction and collection Account Number (TAN)	
	(ii)	Type of Form	
	(iii)	Due date for furnishing	
	(iv)	Date of furnishing, if furnished	
	(v)	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	NOT APPLICABLE
	(c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :	NOT APPLICABLE
	(i)	Tax deduction and collection Account Number (TAN)	
	(ii)	Amount of interest under section 201(1A)/ 206C(7) is payable	
	(iii)	Amount paid out column (2) along with date of payment	
35		(a) In the case of a trading concern give quantitative details of principal items of goods traded :-	: As per explanations given to us, due to complexity of nature of business of the assessee and accounting system, it is not possible for the assessee to maintain day to day inventory. Hence, the same is not disclosed.
		(i) Opening Stock	:
		(ii) Purchases during the previous year	:
		(iii) Sales during the previous year	:
		(iv) Closing Stock	:
		(v) (Shortage)/Excess, if any	:
		(b) In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-	: As per explanations given to us, due to complexity of nature of business of the assessee and accounting system, it is not possible for the assessee to maintain day to day inventory. Hence, the same is not disclosed.

RACHCHH & ASSOCIATES FRN: 134620W RAJKOT Chartered Accountants

A. Raw Materials :

(i) Opening Stock :
(ii) Purchases during the previous year :
(iii) Consumption during the previous year :
(iv) Sales during the previous year :
(v) Closing Stock :
(vi)* Yield of finished products :
(vii) * Percentage of yield :
(viii)* Shortage/excess, if any :

B. Finished products/By products :

(i) Opening Stock :

(ii) Purchases during the previous year :

(iii) Quantity manufactured during the previous year :

(iv) Sales during the previous year :

(v) Closing Stock :

(vi) Shortage/excess if any :

* Information may be given to the extent available

36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :	:	NOT APPLICABLE
(a)	total amount of distributed profits	:	
(b)	amount of reduction as reffered to in section 115-O(1A)(i)	:	
©	amount of reduction as reffered to in section 115-O(1A)(ii)	:	
(d)	total tax paid thereon		
(e)	date of payment with amounts		
37	Whether any cost audit was carried out. If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	:	NO
38	Whether any audit was conducted under the Central Excise Act, 1944. If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	:	NO
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services. If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.		NO

RACHCHH & ASSOCIATES
FRN: 134620W
RAJKOT
Chartered Accountants

40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year :	: **AS PER STATEMENT - II**
(a)	Total turnover of the assessee	
(b)	Gross profit/Turnover	
©	Net profit/Turnover	
(d)	Stock-in-trade/Turnover	
(e)	Material consumed / Finished goods produced	
	(The details required to be furnished for principal items of goods traded or manufactured or services rendered)	
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957 alongwith details of relevant proceedings.	As per information given to us and relevant evidences produced before us and certified by the partners, no demand raised or refund issued during the previous year under any tax laws to the assessee.

For, M/s. Darshan Enterprise

(Partner)

Place : Rajkot

Date : 11.09.2017

For, Rachchh & Associates,
Chartered Accountants,

(Dhaval V. Rachchh)
Partner
M. No. 147508
F.R.N. 134620W

RACHCHH & ASSOCIATES
FRN:134620W
RAJKOT
Chartered Accountants

M/S. DARSHAN ENTERPRISE - RAJKOT

STATEMENT - I OF FORM NO. 3CD

CALCULATION OF ACCOUNTING RATIOS

Sr. No.	Particulars		2016 - 17 Amt (Rs.)	Ratio	2015 - 16 Amt (Rs.)	Ratio
	GROSS PROFIT RATIO :					
	Sales / Gross Receipts		50,00,000		10,00,000	
	Direct Incomes		0		0	
	Closing Stock of Goods		1,27,83,785		48,99,326	
			1,77,83,785		58,99,326	
	Less : Opening Stock of Goods		48,99,326		7,83,425	
	Purchases		71,35,606		28,25,330	
	Direct Expenses		32,74,518		20,73,996	
			1,53,09,450		56,82,751	
	GROSS PROFIT		**24,74,335**		**2,16,575**	
	Add : Indirect Incomes		0		500	
	Less : Admini. & Selling Expenses		3,73,717		37,454	
	Financial Charges		0		0	
	Depreciation		938		0	
			3,74,655		37,454	
[B]	**Net Profit before Partners Capital Interest and Remunaration**		**20,99,680**		**1,79,621**	
	Less : Partners Capital Interest		12,00,909		1,32,011	
	Less : Partners Remunaration		6,29,260		47,610	
			18,30,169		1,79,621	
	Net Profit after Partners Capital Interest and Remunaration		**2,69,511**		**0**	
(a)	**GROSS PROFIT RATIO :**	Gross Profit	24,74,335	**49.49%**	2,16,575	**21.66%**
		Turnover	50,00,000		10,00,000	
(b)	**NET PROFIT RATIO :**	Net Profit	20,99,680	**41.99%**	1,79,621	**17.96%**
	(Before Partners Cap. Int. and Remu^{n})	Turnover	50,00,000		10,00,000	
(c)	**NET PROFIT RATIO :**	Net Profit	2,69,511	**5.39%**	0	**0.00%**
	(After Partners Cap. Int. and Remu^{n})	Turnover	50,00,000		10,00,000	
(d)	**STOCK-IN-TRADE/TURNOVER :**	Stock-in-trade	1,27,83,785	**255.68%**	48,99,326	**489.93%**
		Turnover	50,00,000		10,00,000	
(e)	**MATERIALS CONSUMED/FINISHED GOODS PRODUCED**			NOT APPLICABLE		

RACHCHH & ASSOCIATES
FRN : 134620W
RAJKOT
Chartered Accountants

M/S. DARSHAN ENTERPRISE - RAJKOT

BALANCE SHEET AS ON 31.03.2017

SR. NO.	PARTICULARS	SCH. NO.	AMOUNT (RS)	AMOUNT (RS)
A.	**SOURCES OF FUNDS :**			
	Partner's Capital	1		1,44,51,488.30
	Secured Loans			0.00
	Unsecured Loans	2		16,50,000.00
	TOTAL			1,61,01,488.30
B.	**APPLICATION OF FUNDS :**			
	Fixed Assets	3		5,312.00
	Investments, Advance and Deposits	4		10,000.00
	Current Assets			
	- Sundry Debtors	5	27,00,000.00	
	- Stock-in-hand		1,27,83,784.80	
	- Cash and Bank Balances	6	28,28,234.50	
	Total Current Assets		1,83,12,019.30	
	Less : Current Liabilities			
	- Sundry Creditors / Advances from Customers	7	22,15,843.00	
	- Provisions / Other Liabilities	8	10,000.00	
	Total Current Liabilities		22,25,843.00	
	Net Current Assets			1,60,86,176.30
	TOTAL			1,61,01,488.30

Accounting Policies and Notes on Accounts Schedule 12...

For, M/s. Darshan Enterprise

(Partner)

Place : Rajkot

Date : 11.09.2017

As per our report of even date...

For, Rachchh & Associates,
Chartered Accountants,

RACHCHH & ASSOCIATES
FRN : 134620W
RAJKOT
Chartered Accountants

(Dhaval V. Rachchh)
Partner
M. No. 147508
F.R.No. 134620W

M/S. DARSHAN ENTERPRISE - RAJKOT

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2017

SR. NO.	PARTICULARS	SCH. NO.	AMOUNT (RS)	AMOUNT (RS)
A.	**DIRECT INCOME :**			
	Sales / Gross Receipts		50,00,000.00	
	Other Direct Income		0.00	
	Closing Stock of Goods		1,27,83,784.80	
	TOTAL - A		1,77,83,784.80	
B.	**DIRECT EXPENSES :**			
	Opening Stock of Goods		48,99,326.00	
	Purchases	9	71,35,606.00	
	Direct Expenses	10	32,74,518.00	
	TOTAL - B		1,53,09,450.00	
	GROSS PROFIT			**24,74,334.80**
C.	**INDIRECT INCOMES :**			0.00
D.	**INDIRECT EXPENSES :**			
	Administrative and Selling Expenses	11	3,73,716.50	
	Financial Charges		0.00	
	Depreciation as per books of accounts	3	938.00	
	TOTAL - D		3,74,654.50	
	Net Profit / (Loss) before Partners Capital Interest and Partners Remunaration			20,99,680.30
	Less : Partners Capital Interest		12,00,909.10	
	Less : Partners Remunaration		6,29,260.00	
	Net Profit / (Loss) after Partners Capital Interest and Partners Remunaration			**2,69,511.20**

Accounting Policies and Notes on Accounts Schedule 12...

As per our report of even date...

For, M/s. Darshan Enterprise

(Partner)

Place : Rajkot

Date : 11.09.2017

For, Rachchh & Associates,
Chartered Accountants,

(Dhaval V. Rachchh)
Partner
M. No. 147508
F.R.No. 134620W

RACHCHH & ASSOCIATES
FRN: 134620W
RAJKOT
Chartered Accountants

M/S. DARSHAN ENTERPRISE - RAJKOT

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31.03.2017

SCH. NO.	PARTICULARS	AMOUNT (RS)	AMOUNT (RS)
1	**PARTNER'S CAPITAL**		
	Kishorbhai C. Boda	18,39,577.38	
	Meet Pravinbhai Boda	1,94,680.12	
	Pravinbhai D. Boda	48,17,074.46	
	Rameshbhai C. Boda	12,17,124.28	
	Chetnaben R. Boda	10,26,068.02	
	Jasminaben K. Boda	14,92,688.02	
	Urmilaben P. Boda	38,64,276.02	
			1,44,51,488.30
2	**UNSECURED LOAN**		
	Kishorbhai C. Boda - HUF	6,00,000.00	
	Mahendra Gangarambhai Gadara	2,00,000.00	
	Otamben Chhaganbhai Boda	8,50,000.00	
			16,50,000.00
3	**FIXED ASSETS**		
	Money Counting Machine	6,250.00	
	Less : Depreciation provided during the year	938.00	
			5,312.00
4	**INVESTMENTS / ADVANCES / DEPOSITS**		
	PGVCL - Electric Deposit	10,000.00	
			10,000.00
5	**SUNDRY DEBTORS**		
	Anand Harkishan Doshi	27,00,000.00	
			27,00,000.00
6	**CASH AND BANK BALANCES**		
	Cash on Hand	11,87,208.00	
	State Bank Of India - 30985000891	16,26,595.50	
	Shree Rajkot Dist. Co.-Op. Bank - 1140001587153	14,431.00	
			28,28,234.50
7	**SUNDRY CREDITORS / ADVANCES FROM CUSTOMERS**		
	A. Sundry Creditors		
	Ami Enterprise	84,560.00	
	Arati Electric Co.	13,047.00	
	Ascent Engineers	38,036.00	
	Bharatbhai Lavjibhai Pansuriya	11,483.00	
	Bhavani Timber Mart	2,37,278.00	
	Cera Chem Enterprise	6,750.00	
	Express Elevator Com.	41,374.00	

Fulzer Technologies	37,275.00	
Gajraj Glass Traders	83,800.00	
Hiteshbhai Nandlalbhai Makwana	22,000.00	
Kalpeshbhai Nandalbhai Makwana	22,000.00	
Patel Hardware & Senetarywares	68,112.00	
Popular Traders	1,118.00	
Shiv Steel	30,972.00	
Shree Pipes & Fittings	94,411.00	
Umiya Marbles	75,849.00	
Hitesh S. Rathod	36,778.00	
Total - A	9,04,843.00	
B. Advances From Customers		
Bhumikaben K. Kamdar	21,000.00	
Vinaben Shantilal Paun	12,90,000.00	
Total - B	13,11,000.00	
Total [A + B]		22,15,843.00

8 PROVISIONS / OTHER LIABILITIES

Audit Fees Payable	5,000.00	
Legal Fees Payable	5,000.00	
		10,000.00

9 PURCHASES

Land Purchase - J. K. Park	24,36,200.00	
Goods Purchase VAT 4.00 %	23,82,978.00	
Goods Purchase VAT 12.50 %	20,54,420.00	
Goods Purchase - URD	2,62,008.00	
		71,35,606.00

10 DIRECT EXPENSES

Transportation / Freight Expenses	78,059.00	
GSPC Gas Connection Charges	59,150.00	
Municipal Taxes	3,67,737.00	
Workers Wages Expenses	27,69,572.00	
		32,74,518.00

11 ADMINISTRATIVE AND SELLING EXPENSES

Electricity Expenses	61,231.00	
Accountant's Salary Expenses	61,000.00	
Audit Fees Expenses	5,000.00	
Bank Commission Charges	1,207.50	
Legal Fees Expenses	5,000.00	
Office Salary Expenses	2,40,000.00	
Interest on Late Payment of TDS	278.00	
		3,73,716.50

FRN: 134620W RAJKOT

M/S. DARSHAN ENTERPRISE - RAJKOT

SCHEDULE - I : PARTNER'S CAPITAL

- **After 25.11.2016**

Partner's Name	Partner's Prft / Loss Ratio	Opening Balance	Additions During the Year	Partner's Capital Interest	Partner's Remun-aration	Profit of the Year	Deduction During the Year	Closing Balance
Devshibhai T. Boda	0.00%	6,92,734.65	6,00,000.00	0.00	0.00	0.00	12,92,734.65	0.00
Kishorbhai C. Boda	15.00%	13,75,112.60	1,00,000.00	1,66,723.10	1,57,315.00	40,426.68	0.00	18,39,577.38
Meet Pravinbhai Boda	10.00%	0.00	10,000.00	414.00	1,57,315.00	26,951.12	0.00	1,94,680.12
Pravinbhai D. Boda	30.00%	20,24,055.45	24,17,734.65	3,77,116.00	1,57,315.00	80,853.36	2,40,000.00	48,17,074.46
Rameshbhai C. Boda	15.00%	9,10,162.60	0.00	1,09,220.00	1,57,315.00	40,426.68	0.00	12,17,124.28
Chetnaben R. Boda	10.00%	8,92,068.90	0.00	1,07,048.00	0.00	26,951.12	0.00	10,26,068.02
Jasminaben K. Boda	10.00%	12,17,881.90	1,00,000.00	1,47,855.00	0.00	26,951.12	0.00	14,92,688.02
Urmilaben P. Boda	10.00%	(3,35,208.10)	38,80,000.00	2,92,533.00	0.00	26,951.12	0.00	38,64,276.02

- **On or Before 25.11.2016**

Partner's Name	Partner's Prft / Loss Ratio
Devshibhai T. Boda	25.00%
Kishorbhai C. Boda	15.00%
Pravinbhai D. Boda	15.00%
Rameshbhai C. Boda	15.00%
Chetnaben R. Boda	10.00%
Jasminaben K. Boda	10.00%
Urmilaben P. Boda	10.00%

RACHCHH & ASSOCIATES
FRN: 134520W
RAJKOT

M/S. DARSHAN ENTERPRISE - RAJKOT

SCHEDULE - 12

****

1. ACCOUNTING POLICIES

A. RECONGNITION OF INCOME & EXPENDITURES.

The firm adopts mercantile method of accounting in the preparation of accounts.

B. FIXED ASSETS

Fixed assets are stated at historical cost less depreciation till date, i.e. at closing W.D.V. of respective fixed assets in the books of accounts.

C. DEPRECIATION

Depreciation has been provided on purchase cost / opening W.D.V. of respective fixed assets in the books of accounts at the rates specified in the Income Tax Act, 1961.

D. CONTIGENT LIABILITIES

No provision is made for liabilities which are contingent in nature, but if material the same are disclosed by way of notes to the accounts.

E. VALUATION OF STOCK

Closing Stock is valued at cost or market value, whichever is lower.

Moreover, we have been informed that the inventories are physically verified by the partners and taken as verified, valued and certified by the partners.

F. PRIOR PERIOD AND EXTRA ORDINARY ITEM

Income and expenditures pertaining to prior period as well as extra ordinary items wherever affect the operating results materially, the same are disclosed separately.

G. PROVISION OF TAXATION

a) INCOME TAX

As per the practice followed by the assessee no provision of tax is made in the profit & loss account. It is debited to partners' capital account when paid.

b) DEFERRED TAX LIABILITIES / ASSETS

There is no Material Deferred Tax Liabilities/Assets.

FRN: 134620W
RAJKOT

2. OTHER NOTES

A) Sundry debtors, sundry creditors and advances appearing in balance sheet are subject to confirmation.

B) Previous year's figures are regrouped / rearranged, wherever necessary.