18-19

PATEL & PANCHAL
Chartered Accountants

FORM NO. 3CB

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

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

1. We have examined the Balance Sheet as on 31-MAR-2019, and the Profit and Loss Account for the period beginning from 1-APR-2018 to ending on 31-MAR-2019, attached herewith, of
   M/S Machining Corporation
   Near Sarvoday Park,Anand Sojitra Road,Anand
   PAN **ADOPP7550M**

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 Near Sarvoday Park,Anand Sojitra Road,Anand and Nil Branches

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

   Confirmation of debit and credit balances of the parties etc. are not received by the firm. Balance due to or due by the various parties are therefore subject to adjustment on receipt of confirmation.

   (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 purpose of the audit.

   (B) In our opinion, proper books of account have been kept by the head office so far as appears from our examination of the books.

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

   (i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31-MAR-2019; and

   (ii) in the case of the Profit and Loss Account of the profit of the assessee for the year ended on that date

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

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
		Nil

For PATEL & PANCHAL
Chartered Accountants
(Firm Regn No.: 123744W)

PATEL & PANCHAL * AHMEDABAD * CHARTERED ACCOUNTANTS

(NATASHA H PANCHAL)
PARTNER
Membership No: 119626

Place :AHMEDABAD
Date : 09/09/2019
UDIN : 19119626AAAAEM4746

HEAD OFFICE :
333/334, Akshar Arcade,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad - 380 009.

KADI BRANCH :
205/206, City Centre - 2,
City Park, Thol Road,
Nr. Railway Crossing,
Kadi-382 715.

ANAND BRANCH :
C/o. I. S. Patel & Co.
Opp. Limdawala Hospital,
Station Road, Nr. Hotel Anand,
Anand-388 001.

Phone : +91-79-2646 3054
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URL : http://PandP.in

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

01	Name of the assessee		**M/S Machining Corporation**		
02	Address		**Near Sarvoday Park,Anand Sojitra Road,Anand**		
03	Permanent Account Number (PAN)		**ADOPP7550M**		
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same		**Yes**		
	Name of Act	State	Other	Registration No.	Description (optional)
	Goods and service tax	**GUJARAT**	**GST**	**24ADOPP7550M1ZW**	
05	Status		**Individual**		
06	Previous year		**from 1-APR-2018 to 31-MAR-2019**		
07	Assessment year		**2019-20**		
08	Indicate the relevant clause of section 44AB under which the audit has been conducted		Relevant clause of section 44AB under which the audit has been conducted		
			Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits		

Part B

09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.		Name		Profit sharing ratio (%)
				NA		
	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		**NA**		
		Name of Partner/Member	Date of change	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks

10	a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)				
		Sector		Sub Sector		Code
		MANUFACTURING		**Manufacture of fabricated metal products**		**04060**
	b)	If there is any change in the nature of business or profession, the particulars of such change.		**No**		
		Business	Sector	Sub Sector	Code	Remarks if any:
11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.		**No**		
	b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)		**Near Sarvoday Park, Anand Sojitra Road, Anand, GUJARAT, 388001**		**Purchases Register, Sales Register, Cash Book, Bank Book, Journal, Ledger, Stock Register (Computerized)**
	c)	List of books of account and nature of relevant documents examined.		**Purchases Register, Sales Register, Cash Book, Bank Book, Journal, Ledger, Stock Register**		
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**		

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Section	Amount	Remarks if any:

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.	

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:

	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	

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Net Effect(Rs.)	Remarks if any:

	f)	Disclosure as per ICDS	

ICDS	Disclosure
ICDS I - Accounting Policies	**As per accounting policies & notes to financial statements**
ICDS II - Valuation of Inventories	**As per accounting policies & notes to financial statements**
ICDS III - Construction Contracts	**NA**
ICDS IV - Revenue Recognition	**As per accounting policies & notes to financial statements**
ICDS IX - Borrowing Costs	**NA**
ICDS V - Tangible Fixed Assets	**As per Fixed Assets and Depreciation Chart annexed in FORM 3CD**
ICDS VII - Governments Grants	**NA**
ICDS X - Provisions,Contingent Liabilities and Contingent Assets	**NA**
Total	

14	a)	Method of valuation of closing stock employed in the previous year.	**Lower of Cost or Net realisable 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**

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:

15	Give the following particulars of the capital asset converted into stock-in-trade:-	**NA**

Description of Capital Assets	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any:

16		Amounts not credited to the profit and loss account, being, -	
	a)	the items falling within the scope of section 28;	**Nil**

Description	Amount	Remarks if any:

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 & Service Tax,where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	**Nil**

Description	Amount	Remarks if any:

c)	escalation claims accepted during the previous year;	**Nil**

Description	Amount	Remarks if any:

d)	any other item of income;	**Nil**

Description	Amount	Remarks if any:

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	e)	capital receipt, if any.		Nil
		Description	Amount	Remarks if any:

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:	No

Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any:	Address Line 1	Address Line 2	City or Town or District	State	Pincode

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 :-		As Per Annexure "A"
	a)	Description of asset/block of assets.		
	b)	Rate of depreciation.		
	c)	Actual cost or written down value, as the case may be.		
	d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustment on account of :-		
		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.	
		ii)	change in rate of exchange of currency, and	
		iii)	Subsidy or grant or reimbursement, by whatever name called.	
	e)	Depreciation allowable.		
	f)	Written down value at the end of the year.		

19	Amounts admissible under sections

Section	Amount debited to P&L	Amount admissible as per the provisions of the Income-tax Act, 1961	Remarks if any:

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)]	Nil

Description	Amount	Remarks if any:

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

Name of Fund	Amount	Actual Date	Due Date	The actual amount paid

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

1	expenditure of capital nature;	Nil

Particulars	Amount in Rs.	Remarks if any:

2	expenditure of personal nature;

Particulars	Amount in Rs.
Donation	**37500**

3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil

Particulars	Amount in Rs.	Remarks if any:

4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil

Particulars	Amount in Rs.	Remarks if any:

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

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Particulars	Amount in Rs.	Remarks if any:

6	Expenditure by way of penalty or fine for violation of any law for the time being force	**Nil**

Particulars	Amount in Rs.	Remarks if any:

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

Particulars	Amount in Rs.
Interest on late payment of TDS	77

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

Particulars	Amount in Rs.	Remarks if any:

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: **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

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) **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Remarks if any:

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

A Details of payment on which tax is not deducted: **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

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. **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:

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

A Details of payment on which levy is not deducted: **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

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. **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:

iv	Fringe benefit tax under sub-clause (ic)	
v	Wealth tax under sub-clause (iia)	

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	vi	Royalty, license fee, service fee etc. under sub-clause (iib)								
	vii	Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	**Nil**							
		Date of payment	Amount of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:
	viii	Payment to PF/other fund etc. under sub-clause (iv)								
	ix	Tax paid by employer for perquisites under sub-clause (v)								

c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	**NA**

Particulars	Section	Amount debited to P/L A/C	Description	Amount admissible	Amount inadmissible	Remarks

d) Disallowance/deemed income under section 40A(3):

A	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	**Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any:

B	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	**Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any:

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**

Nature of Liability	Amount	Remarks if any:

h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	**Nil**

Particulars	Amount	Remarks if any:

i)	amount inadmissible under the proviso to section 36(1)(iii).	**Nil**
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	**Nil**
23	Particulars of payments made to persons specified under section 40A(2)(b).	

Name of Related Party	Relation	Date (optional)	Payment made(Amount)	Nature of transaction	PAN of Related Party (optional)
Patel Manufacturing Work Pvt Ltd	**Relative**		**24000**	**Rent**	
Anu Engineering Co	**Relative**		**102668**	**Interest**	
Anu Engineering Co	**Relative**		**2097450**	**Machining Charges**	

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

Section	Description	Amount	Remarks if any:

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25	Any amount of profit chargeable to tax under section 41 and computation thereof.			**Nil**		
	Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:

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;		**Nil**		
			Nature of Liability	Amount	Remarks if any:	Section	
		b)	not paid during the previous year;		**Nil**		
			Nature of Liability	Amount	Remarks if any:	Section	
		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);				
			Nature of Liability	Amount	Remarks if any:	Section	
			GST Payable	**593190**	**Paid on 29/04/2019**	**Sec 43B(a) -tax , duty,cess,fee etc**	
		b)	not paid on or before the aforesaid date.		**Nil**		
			Nature of Liability	Amount	Remarks if any:	Section	
	ii	State whether sales tax,goods & service Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profits 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 Central Value Added Tax credits in the accounts.			**No**		
		SNO	Particulars	Capital Goods (Rs.)	Input (Rs.)	Service Tax (Rs.)	Treatment
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.			**NA**		
		Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)	Remarks if any:	

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), if yes, please furnish the details of the same.				**NA**			
	Name of the person from which shares received	PAN of the person (optional)	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	Remarks if any:

29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.			**NA**		
	Name of the person from whom consideration received for issue of shares	PAN of the person (optional)	No. of Shares issued	Amount of consideration received	Fair Market value of the shares	Remarks if any:

29	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	**NA**	
	Nature of Income		Amount	Remarks if any:
29	B	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	**NA**	

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	Nature of Income	Amount	Remarks if any:

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

Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person (optional)	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment

30	A	Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year?	NA

Clause under which of Sub section(1) of 92CE primary adjustments is made	Amount in Rs of primary adjustment	Whether the excess money available with associated enterprise is required to be repatriated to India as per the provision of sub section (2) of Section 92CE	Whether the Excess money has been repatriated within the prescribed time	Amount(Rs) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected Date	Remarks if any:

30	B	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	NA

Amount(in Rs) of interest or similar nature incurred	Earnings before interest, tax,depreciation and amortization(EBITDA) during the previous year (In Rs)	Amount (In Rs) of expenditure by way of interest of similar nature as per(i) above which exceeds 30% of EBITDA as per (ii) above	Ass Year of interest expenditure brought forward as per sub section (4) of section 94B	Amount of interest expenditure brought forward as per sub section (4) of section 94B	Ass Year of interest expenditure carried forward carried forward as per sub section (4) of section 94-B	Amount of interest expenditure carried forward carried forward as per sub section (4) of section 94-B	Remarks if any:

30	C	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,2020)	NA

Nature of the impermissible avoidance arrangement	Amount (in Rs) of tax benefit in the previous year arising, in aggregate, to all parties to the arrangement	Remarks if any:

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	

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor (optional)	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.
Anu Engineering Company	**C/o Machining Corporation,Besides Madhuban Resort,Anand Sojitra Road,Anand - 388001**	**AACHP3664F**	**750000**	**No**	**1692368**	**Electronic clearing system**	
Neel Bipinbhai Patel	**"Neete",Opp Prabhudas Park,Palika Nagar,B/h Ambaji Temple,Anand - 388001**	**AGKPP2023L**	**51827**	**No**	**425496**	**Electronic clearing system**	

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

Name of the person from whom specified sum is received	Address of the Name of the person from whom specified sum is received	PAN of the Name of the person from whom specified sum is received (optional)	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

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 **Nil**

Name of the payer	Address of the payer	PAN of the payer (optional)	Nature of transaction	Amount of receipt	Date of receipt

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 single transaction or in respect of transaction relating to one event or occasion from a person, received by cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year **Nil**

Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of receipt

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b	c)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect 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	**Nil**

Name of the Payee	Address of the Payee	PAN of the Payee (optional)	Nature of transaction	Amount of payment	Date of payment

b	d)	Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of single transaction or in respect relating to one event or occasion to a person, made by a cheque or bank draft, not being the an account payee cheque or an account payee bank draft, during the previous year	**Nil**

Name of the Payee	Address of the Payee	PAN of the Payee (optional)	Amount of payment

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:	

Name of the payee	Address of the payee	PAN of the payee (optional)	Amount of the 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
Neel Bipinbhai Patel	**"Neete",Opp Prabhudas Park,Palika Nagar,B/h Ambaji Temple,Anand - 388001**	**AGKPP2023L**	**51827**	**425496**	**Electronic clearing system**	

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**

Name of the payer	Address of the payer	PAN of the payer (optional)	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

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**

Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year

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

Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount	Order U/S and date	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.	**NA**
c)	Whether the assesse 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 assesse 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 case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	**NA**

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

Section	Amount	Remarks if any:
80C	**1500000**	**Taxsaver FD with schedule bank**
80D	**21383**	**Mediclaim**
80TTB	**50000**	**Interest on deposit in case senior citizen**

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:	**Yes**

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
BRDB00952A	**194C**	**Payments to contractors**	**6934073**	**6934073**	**6934073**	**139794**	**0**	**0**	**0**
BRDB00952A	**194A**	**Interest other than Interest on securities**	**353129**	**353129**	**353129**	**35313**	**0**	**0**	**0**
BRDB00952A	**194H**	**Commission or brokerage**	**620500**	**620500**	**620500**	**36610**	**0**	**0**	**0**
BRDB00952A	**194J**	**Fees for professional or technical services**	**747716**	**747716**	**747716**	**74886**	**0**	**0**	**0**
BRDB00952A	**192**	**Salary**	**780000**	**780000**	**780000**	**43000**	**0**	**0**	**0**

b)	Whether the assesse is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details	**Yes**

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

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 transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported
BRDB00952A	**26Q**	**31-Jul-2018**	**19-Jul-2018**	**Yes**	
BRDB00952A	**26Q**	**31-Oct-2018**	**11-Oct-2018**	**Yes**	
BRDB00952A	**26Q**	**31-Jan-2019**	**17-Jan-2019**	**Yes**	
BRDB00952A	**26Q**	**31-May-2019**	**06-May-2019**	**Yes**	
BRDB00952A	**24Q**	**31-May-2019**	**10-May-2019**	**Yes**	

c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: **Yes**

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	date of payment.
BRDB00952A	**35**	**35**	**10-May-2018**
BRDB00952A	**27**	**27**	**01-Sep-2018**
BRDB00952A	**15**	**15**	**04-Dec-2018**

35 a) In the case of a trading concern, give quantitative details of principal items of goods traded :

Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any
NOT APPLICABLE						

b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :

A Raw Materials :

Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield;	*shortage / excess, if any.
Mild Steel	**kilograms**	**10017**	**52515**	**52358**	**0**	**8042**			**-2132**
Stainless Steel	**kilograms**	**1122**	**27888**	**22674**	**0**	**5626**			**-710**
Electrodes	**numbers**	**35758**	**12500**	**39849**	**0**	**6319**			**-2090**
MS Filler Wires	**kilograms**	**1008**	**7925**	**6733**	**0**	**2065**			**-135**
Grinding Wheels	**numbers**	**2981**	**13925**	**16027**	**0**	**558**			**-321**

B Finished products :

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.
Process Tanks	**numbers**	**0**	**0**	**290**	**290**	**0**	**0**

C By products :

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.
NA							

36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :- **NA**

(a) Total amount of distributed profits	amount of reduction as referred to in section		(b) Total tax paid thereon	(c)Date of Payments with Amount		Remarks if any:
	115-O(1A)(i)	115-O(1A)(ii)		Dates of payment	Amount	

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

36	A	Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause (e) of clause(22) of section 2	**NA**	
		Amount Received(in Rs)	Date of receipt	Remarks if any:

37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	**NA**
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	**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**
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	

Particulars	Previous Year		%	Preceding previous Year		%
Total turnover of the assessee		**29356434**			**61087722**	
Gross profit/turnover	**7470141**	**29356434**	**25.45**	**8536759**	**61087722**	**13.97**
Net profit/turnover	**2786933**	**29356434**	**9.49**	**5208435**	**61087722**	**8.53**
Stock-in-trade/turnover	**3968757**	**29356434**	**13.52**	**2629255**	**61087722**	**4.30**
Material consumed/finished goods produced	**0**	**0**	**0.00**	**0**	**0**	**0.00**

41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.	**Nil**

Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks

42	a	Whether the assesse is required to furnish statement in Form No.61 or Form 61A or Form No 61B	**NA**

Income tax Department Reporting Entity Identification Number	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the form contains information about all details/transactions which are required to be reported	if not, please furnish the list of details/transaction which are not reported	Remarks if any:

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	**NA**

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of the Alternative reporting entity(if Applicable)	Date of Furnishing the Report	Expected Date	Remarks if any:

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

44	Break-up of total expenditure of entities registered or not registered under the GST (This Clause is kept in abeyance till 31st March,2020)				NA	
	Total Amount of expenditure incurred during the year	Expenditure in respect of entities registered under the GST				Expenditure relating to entities not registered under GST
		Relating to the goods or services exempt from GST	Relating to the entities falling under composition scheme	Relating to the other registered entities	Total Payment to Registered entities	

For PATEL & PANCHAL
Chartered Accountants
(Firm Regn No.: 123744W)

Panchal

(NATASHA H PANCHAL)
PARTNER
Membership No: 119626

Place :AHMEDABAD
Date : 09/09/2019
UDIN : 19119626AAAAEM4746

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

M/S Machining Corporation
Annexure "A"

Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.

Description of asset/block of assets.	Rate of Dep.%	Actual cost or written down values	Additions/deductions during the year with dates in the case of any addition of an asset, date put to use; including adjustment	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	Change in rate of exchange of currency	Subsidy or grant or reimbursement, by whatever name called	Depreciation allowable	Written down value at the end of the year
Plant and Machinery	15%	25,72,023	16,73,540	0	0	0	6,35,069	36,10,494
Computer	40%	26,402	0	0	0	0	10,561	15,841
Furniture and fitting	10%	11,956	0	0	0	0	1,196	10,760
Total		**26,10,381**	**16,73,540**	**0**	**0**	**0**	**6,46,826**	**36,37,095**

Addition/Deduction in Fixed Assets During the Financial Year

Block 15% Plant and Machinery

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Audi Car	30,48,500	0	30,48,500	20/04/2018	20/04/2018
2	Office Equipment	0	15,140	15,140	25/10/2018	25/10/2018
3	Office Equipment	0	8,400	8,400	21/03/2019	21/03/2019
	Total	**30,48,500**	**23,540**	**30,72,040**		

Block 15% Plant and Machinery

S.No.	Particulars	Sale Amount	Date of Sale
1	Audi Car	13,98,500	20/04/2018
	Total	**13,98,500**	

AHMEDABAD CHARTERED ACCOUNTANTS

M/S MACHINING CORPORATION, ANAND
PROP : BIPINBHAI H. PATEL

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	SCHEDULE	₹	AS AT 31-03-2019 ₹
SOURCES OF FUNDS			
CAPITAL ACCOUNT	1		63,91,373
LOANS			
Secured Loan			0
Unsecured Loans	2		46,19,351
TOTAL			**1,10,10,724**
APPLICATION OF FUNDS			
FIXED ASSETS	3		36,37,096
INVESTMENTS			0
CURRENT ASSETS,LOANS & ADVANCES	4		
Inventories		39,68,757	
Sundry Debtors		1,52,13,052	
Cash & Bank Balance		3,61,159	
Loans, Advances & Deposits		13,11,468	
		2,08,54,436	
LESS : CURRENT LIABILITIES AND PROVISIONS	5	1,34,80,808	
Net Current Assets			73,73,628
TOTAL			**1,10,10,724**

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR PATEL & PANCHAL
FIRM REG.NO:123744W
CHARTERED ACCOUNTANTS

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

Panchal

MACHINING CORPORATION ANAND

AHMEDABAD
09-09-2019
UDIN : 19119626AAAAEM4746

NATASHA PANCHAL
(PARTNER)

ANAND
09-09-2019

PROPRIETOR

M/S MACHINING CORPORATION, ANAND
PROP : BIPINBHAI H. PATEL

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

PARTICULARS	SCHEDULE		YEAR ENDED 31-03-2019 ₹
INCOME			
SALES			2,93,56,434
OTHER INCOME			47,055
			2,94,03,489
EXPENDITURE			
RAW MATERIAL CONSUMED	6		1,36,08,473
DIRECT EXPENSES	7		82,77,820
ADMINISTRATIVE AND OTHER EXPENSES	8		37,25,628
FINANCIAL EXPENSES	9		3,57,809
DEPRECIATION	3		6,46,826
			2,66,16,556
PROFIT TRANSFERRED TO CAPITAL ACCOUNT			**27,86,933**

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR PATEL & PANCHAL
FIRM REG.NO:123744W
CHARTERED ACCOUNTANTS

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

MACHINING CORPORATION ANAND

AHMEDABAD
09-09-2019
UDIN : 19119626AAAAEM4746

NATASHA PANCHAL
(PARTNER)

ANAND
09-09-2019

PROPRIETOR

M/S MACHINING CORPORATION, ANAND

PROP : BIPINBHAI H. PATEL

Schedule Forming the Part of the Balance sheet

SCHEDULE-1
CAPITAL ACCOUNT

PARTICULARS	₹	As at 31-03-2019 ₹
Opening Balance	92,66,907	
Add: Addition during the year	2148	
Add: Profit for the year	27,86,933	
		1,20,55,988
Less: Withdrawals		56,64,615
Closing Balance		**63,91,373**

SCHEDULE-2
UNSECURED LOANS

PARTICULARS	As at 31-03-2019 ₹
Anu Engineering Company	16,92,368
Neel B. Patel	4,25,496
K. M. Patel	23,05,600
Chaganbhai N. Patel	1,52,163
C. C. Patel	43,724
Total	**46,19,351**

PATEL & PANCHAL * AHMEDABAD * CHARTERED ACCOUNTANTS

M/S. MACHINING CORPORATION, ANAND

SCHEDULE-3
FIXED ASSETS

Sr. No	Particulars	Rate (%)	Opening Balance 01.04.18	Addition during the year		Sold During the year	Balance	Depreciation For the year	Closing Balance as on 31.03.19
				Before 30.09.18	After 30.09.18				
			₹	₹	₹	₹	₹	₹	₹
1	Machinery	15%	2,16,657	-	-	-	2,16,657	32,498	1,84,159
2	Computer/Laptop	40%	26,402	-	-	-	26,402	10,561	15,841
3	Air Conditioner	15%	7,184	-	-	-	7,184	1,078	6,106
4	Refrigerator / Cooler	15%	18,211	-	-	-	18,211	2,732	15,479
5	Fax Machine / Printer	15%	7,750	-	-	-	7,750	1,163	6,587
6	Mobile Phone	15%	201	-	-	-	201	30	171
7	Motor Car	15%	5,17,440	-	-	-	5,17,440	77,616	4,39,824
8	Plant Structure	15%	1,53,881	-	-	-	1,53,881	23,082	1,30,799
9	Scooter eterno	15%	5,860	-	-	-	5,860	879	4,981
10	Security Camera System	15%	30,672	-	-	-	30,672	4,601	26,071
11	Audi Car	15%	13,59,916	30,48,500	-	13,98,500	30,09,916	4,51,487	25,58,429
12	Furniture	10%	11,956	-	-	-	11,956	1,196	10,760
13	Motorcar I20	15%	2,28,995	-	-	-	2,28,995	34,349	1,94,646
14	Water RO System	15%	10,625	-	-	-	10,625	1,594	9,031
15	EPBX System	15%	6,827	-	-	-	6,827	1,024	5,803
16	Office Equipment	15%	7,804	-	23,540	-	31,344	2,936	28,408
			26,10,382	**30,48,500**	**23,540**	**13,98,500**	**42,83,922**	**6,46,826**	**36,37,096**

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

M/S MACHINING CORPORATION, ANAND
Schedule Forming the Part of the Balance sheet

SCHEDULE-4
CURRENT ASSETS,LOANS & ADVANCES

PARTICULARS	₹	As at 31-03-2019 ₹
CURRENT ASSETS		
Inventories		39,68,757
(As taken, valued and certified by the Proprietor)		
(Valued at lower of cost or net realisable value)		
Sundry Debtors		
Anjani Metals	3,57,167	
Chemstar Organics India Limited	21,476	
Jay Chemical Industries Ltd	22,38,497	
IDMC Ltd	5,947	
Kutch Chemical Industries Limited	79,23,855	
Panoli Intermediates Pvt Ltd.	19,23,048	
Refnol Resins and chemical Ltd	24,86,000	
Transpek Industry Ltd	8,499	
Avani Petrochem Pvt Ltd	33,823	
Tarak Chemicals Limited	2,14,740	
		1,52,13,052
Cash and Bank Balances		
Cash on hand	16,576	
Balalnce with Banks		
IDBI Bank Ltd	3,08,570	
Central Bank of India	36,013	3,61,159
LOANS, ADVANCES & DEPOSITS		
T.D.S. Receivable	2,49,117	
Advance Tax	10,00,000	
Pre-paid Insurance	31,570	
		12,80,687
Deposits		
Shah Petroleum Deposit	7,200	
Octroi Deposits	23,581	30,781
TOTAL		**2,08,54,436**

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

M/S MACHINING CORPORATION, ANAND

Schedule Forming the Part of the Balance sheet

SCHEDULE-5

CURRENT LIABILITIES AND PROVISIONS

PARTICULARS	₹	31-03-2019 ₹
Sundry Creditors		
Amin and Sons	7,392	
Anu Engineering Company	27,72,654	
Chhatralia Engineering Co.	5,782	
Deepak Tools & Abrasives	24,511	
Downtown Motors Limited	5,758	
Gayatri Oil Traders	5,210	
Leak-Proof Engineering Private Limited	99,614	
Methit Engineering Private Limited	6,909	
K.M.Patel	6,23,782	
K.M. Fasteners Private Limited	8,400	
Mayur Iron Works	39,126	
Meet Fabrcation Contractors	37,88,891	
Metal Heat Treaters & Engineers	71,646	
Nex Gen	1,713	
N.J.Engineering	1,07,030	
Parth Profile Cutting	8,968	
Patel Manufacturing Works Pvt Ltd	1,74,855	
P K Enterprise	12,620	
Plazma Steel	9,12,140	
Performer Multiple	14,160	
Planet System	9,912	
Pragati Steel & Profile	6,52,056	
Quality Engineering (Baroda) Pvt.Ltd.	92,164	
Reliable Engineers	2,596	
Raja Stationers	2,658	
Rana Carting	1,13,673	
Ronak R Patel	4,500	
Sangita Engineering	23,444	
Sharda Steel	3,008	
Shroff Engineering	6,95,580	
SMD Crane Services	10,151	
Smith Engineering	3,853	
Santram Gases	1,31,239	
Shayona Beverages	667	
Shree Laxmi Power Tools	54,323	
Shree Umiya Engineers	98,625	
Soorya Agency	32,182	
Soorya Colour World	32,543	
Techno Mrch Industries	348	
Uma Sales Corporation	52,369	
United Heating System	33,104	
Viram Iron Works	1,298	
Venus Pipe & Tubes Pvt Ltd	5,00,000	
Weld Safe Products	7,50,148	
Well Tech Engineers	1,95,920	1,21,87,522
Advance From Customers		
Shiva Pharmachem Limited(Dahej)	5,12,800	
Idex Fluid and Marketing Pvt Ltd	19,318	5,32,118

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

PARTICULARS	₹	As at 31-03-2019 ₹
Other Liabilities		
Audit Fess Payable	14,000	
Electricity Expense Payable	28,858	
		42,858
Statutory Liabilities		
GST Payable	5,93,190	
TDS Payable	1,25,120	7,18,310
		1,34,80,808

M/S MACHINING CORPORATION, ANAND
Schedule Forming the Part of the Profit & Loss Account

SCHEDULE-6
RAW MATERIAL CONSUMED

Particulars	₹	2018-19 ₹
Opening Stock -		
Raw Material	7,49,200	
WIP	12,93,800	
Consumables	5,86,255	
		26,29,255
Add: Purchases		1,49,47,975
Less: Closing Stock		
Raw Material	18,83,335	
WIP	16,82,482	
Consumables	4,02,940	39,68,757
		1,36,08,473

SCHEDULE-7
DIRECT EXPENSES

Particulars	2018-19 ₹
Crane Charges	3,52,042
Commission and Brokerage	6,20,500
Electricity Charges	2,66,651
Fabrication Charges	26,15,500
Freight Inward	45,470
Freight others	2,83,900
Labour Charges	13,58,221
Machining Charges	17,77,500
Miscellaneous Workshop Expenses	88,372
Packing & Forwarding Charges	6,500
Repairs And Maintanance	1,15,489
Salary & Wages	3,62,608
Security Expense	39,000
Testing Charges	1,16,665
Transport Charges	2,29,402
	82,77,820

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS

M/S MACHINING CORPORATION, ANAND
Schedule Forming the Part of the Profit & Loss Account

SCHEDULE-8
ADMINISTRATIVE AND OTHER EXPENSES

Particulars	2018-19 ₹
Salary & Bonus Expenses	10,21,796
Bank Charges	12,448
Computer & Printer Repering Expense	25,718
Donation	37,500
Electric Reparing Expense	1,07,183
Foreign Travel Expense	2,22,439
Freight Outward	38,150
Insurance Expenses	1,05,090
Interest on late payment of TDS	77
Internet Chagres	29,744
Membership Fees	679
Miscellaneous Office Expenses	2,99,219
Motor car Expenses	32,845
Petrol & Diesel Expense	2,19,308
Postage & Telegram	10,880
Professional Fees	5,37,100
Professional Tax	9,230
Rent Charges	24,000
Audit Fee	14,000
Business Promotion Expense	27,770
Staff Welfare Expesne	709
Stationery & Printing Expense	22,212
Other Taxes & Duties	49,980
Telephone Expense	38,682
Travelling Expense	30,274
Rate Difference	4,86,870
Excise Duty Expense	95,180
Consultancy Expense	2,000
Vehicle Repairing Expense	2,24,545
	37,25,628

SCHEDULE-9
FINANCIAL EXPENSE

Particulars	2018-19 ₹
Bank Interest	4,680
Interest on unsecured loan	3,53,129
	3,57,809

PATEL & PANCHAL
AHMEDABAD
CHARTERED ACCOUNTANTS