3

AUDIT REPORT

OF

SIDDHESHWAR CORPORATION

ASSESSMENT YEAR – 2015-2016

FINANCIAL YEAR – 2014-2015

BY
AUDITORS :

G D A & CO.
CHARTERED ACCOUNTANTS

101-102, TULSI ARCADE, LAL DARWAJA ROAD,
SURAT - 395003

G D A & Co.
CHARTERED ACCOUNTANTS
101-102, Tulsi Arcade, Lal Darwaja Road, Surat-395 003
Ph.: 2455040, 2455042, E-mail: gdaac.ca@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 31/03/2015, and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015, attached herewith of SIDDHESHWAR CORPORATION, RES.NO.260/2, BLOCK NO.286 F.P.NO.87/A,B, T.P.68, YOGI CHOWK,OPP.BALAJI BANGALO, PUNAGAM,, SURAT, GUJARAT-395006. PAN - ACDFS6425Q.

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 RES.NO.260/2, BLOCK NO.286 F.P.NO.87/A,B, T.P.68, YOGI CHOWK,OPP.BALAJI BANGALO, PUNAGAM,, SURAT, GUJARAT-395006 and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any: None

   (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, 2015 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:NIL

For G D A & Co.
Chartered Accountants

M. No. 116110 SURAT CHARTERED ACCOUNTANTS

CA. Dhiren M. Dobariya
(Partner)
M. No. : 116110

Date : 24/09/2015
Place : Surat

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 : **SIDDHESHWAR CORPORATION**

2 Address : **RES.NO.260/2, BLOCK NO.286 F.P.NO.87/A,B, T.P.68, YOGI CHOWK,OPP.BALAJI BANGALO, PUNAGAM,, SURAT, GUJARAT-395006**

3 Permanent Account Number : **ACDFS6425Q**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Service Tax	ACDFS6425QSD001
2	Sales Tax/Vat	24221705983

5 Status : **Firm**

6 Previous year from : **01/04/2014 to 31/03/2015**

7 Assessment year : **2015-16**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
ASHVIN N. CHOVATIYA	32.50
CHIRAGBHAI NAGARBHAI PATEL	8.00
HARDIKBHAI MANSUKHBHAI DHOLARIYA	8.00
HASMUKHBHAI M. DHOLARIYA	32.50
LALJIBHAI CHHAGANBHAI VASTANI	11.00
VISHALBHAI BABUBHAI GHELANI	8.00

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.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession. :

Sector	Sub sector	Code
Builders	Builders(0401)	0401

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

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts 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.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
CASHBOOK, BANK BOOK, PURCHASE REGISTER, SALES REGISTER, JOURNAL REGISTER	RES.NO.260/2, BLOCK NO.286 F.P.NO.87/A,B, T.P.68, YOGI CHOWK,OPP.BALAJI BANGALO, PUNAGAM,		SURAT	GUJARAT	395006
GENERAL LEDGER BOOK	RES.NO.260/2, BLOCK NO.286 F.P.NO.87/A,B, T.P.68, YOGI CHOWK,OPP.BALAJI BANGALO, PUNAGAM,		SURAT	GUJARAT	395006

c List of books of account and nature of relevant documents examined. : **CASH BOOK**
BANK BOOK
PURCHASE REGISTER
SALES BOOK
GENERAL LEDGER BOOK
JOURNAL REGISTER
BILLS & VOUCHER

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

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-à-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	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
NA	NA	NA

14 a Method of valuation of closing stock employed in the previous year : **At Cost or Net Realisable Value, which ever is lower**

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	Decrease in profit
Nil	Nil	Nil

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

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

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

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year. :

Description	Amount
Nil	Nil

d Any other item of income. :

Description	Amount
Nil	Nil

e Capital receipt, if any. :

Description	Amount
Nil	Nil

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/ Grant				
(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	363934							54590	309344
(18e) Plant & Machinery @ 60%-Sec 32(1)(ii)	60%	2320							1392	928
Total		366254	0	0	0	0	0	0	55982	310272

M. No. 115110 SURAT CHARTERED ACCOUNTANTS

19 Amount admissible under sections : 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
NA	NA	NA

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)] : **NA**

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

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
NA	NA	NA	NA	NA

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 :

Particulars	Amount
Nil	Nil

Personal expenditure :

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions :

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

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

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
NA	NA	NA	NA	NA	NA	NA	NA	NA

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pincode	Amount of tax deducted
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
NA	NA	NA	NA	NA	NA	NA	NA	NA

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, if any
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

iii. Fringe benefit tax under sub-clause (ic) : Nil

iv. Wealth tax under sub-clause (iia) : Nil

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : Nil

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
NA	NA	NA	NA	NA	NA	NA	NA

vii. Payment to PF/other fund etc. under sub-clause (iv) : Nil

viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

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

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

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
Nil	Nil	Nil	Nil	Nil

(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
Nil	Nil	Nil	Nil	Nil

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 :

Nature of liability	Amount
Nil	Nil

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income :

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : Nil

23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
ASHVIN N. CHOVATIYA	AEWPC9411K	PARTNER	INTEREST ON CAPITAL	221200
CHIRAGBHAI NAGARBHAI PATEL	ATKPP6015F	PARTNER	INTEREST ON CAPITAL	175800
HARDIKBHAI MANSUKHBHAI DHOLARIYA	ALTPD1272H	PARTNER	INTEREST ON CAPITAL	246400
HASMUKHBHAI M. DHOLARIYA	AHUPD8474G	PARTNER	INTEREST ON CAPITAL	463000
LALJIBHAI CHHAGANBHAI VASTANI	ACGPV5801J	PARTNER	INTEREST ON CAPITAL	163000
VISHALBHAI BABUBHAI GELANI	AHYPG6789P	PARTNER	INTEREST ON CAPITAL	139300

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

Section	Description	Amount
NA	NA	NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	Nil

26 (i) 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:-

(a) Paid during the previous year :

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
Nil	Nil	Nil

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 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax duty,cess,fee etc	SERVICE TAX	1328635
Sec 43B(a) -tax duty,cess,fee etc	VAT	447069

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

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : 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. : **Yes**

CENVAT	Amount	Treatment in profit & loss/account
Opening Balance	167949	NO EFFECT IN PROFIT AND LOSS ACCOUNT
CENVAT Availed	95752	NO EFFECT IN PROFIT AND LOSS ACCOUNT
CENVAT Utilized	173132	NO EFFECT IN PROFIT AND LOSS ACCOUNT
Closing / outstanding Balance	90569	NO EFFECT IN PROFIT AND LOSS ACCOUNT

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

Type	Particular	Amount	Prior period
NA	NA	NA	NA

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. : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

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 person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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:-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	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/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
Ashutosh Financial Sec Ltd	23 Rajlaxmi compelx, Bapunagar , Near Samjuba Hospital Ahmedabad	AABCA3066E	1500000	Yes	1500000	No

b Particulars of each repayment of loan or deposit 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:	Amount of the repayment:	Maximum amount outstanding in the account at any time during the Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
ASHUTOSH FINSEC LTD.	23 Rajlaxmi compelx, Bapunagar , Near Samjuba Hospital Ahmedabad	AABCA3066E	1500000	1500000	NO
BATUK K. KHUNT	Block No 236, First Floor Sheri no.18, Ghansyamnagar, Varachha Road , Kamrej, Surat-395006	CIQPK3868J	500000	550255	NO
BHADRESH R GAJERA	88 89 fLAT 22 3rd FLOOR, JAY BHAVANI SOCIETY, VARACHHA ROAD, SURAT	BDSPG3099P	400000	423013	NO
BHARAT RAMNIKLAL MEHTA	103/A, Prabhunagar Ved Road, Surat-395004	ABJPM8942M	1000000	1000000	NO
BHAVIN KANUBHAI DOBARIYA	19, ASHVIN SOCEITY,PART-1, KHODIYAR NAGAR, VARACHHA, SURAT	ALEPD7990B	450000	466777	NO
BHUPATBHAI KATHIRIYA	110,Viratnagar Society,Beside Spinning Mill,Varachha Road,Surat-395006	AKCPK3382R	500000	553453	NO
BRIJAL IMPEX	Surat Gujarat	AABHC1756Q	500000	587375	NO
CHAMPAK R. RAMANI	4th Floor Room No.403, Hari Om Appartment,A.K.Road Surat-395008	BFJPR0467M	500000	550255	NO
CHETAN GONDALIYA	67, Akhand Anand Society, Adajan Road, Nr.Sardar Bridge, Adajan, Surat-395009	AIGPG0849K	200000	231810	NO
DEESHA DIAMONDS	4, PARIMAL SOCIETY, NEAR DIMPLE CINEMA, PATEN ROAD, DEESHA, BANASKATHA	AFXPS4953E	2500000	2660845	NO
DEVANG A. VASAVA	BLOCK NO. 236, 1ST FLOOR, SHERI NO.18, GHANSYAM NAGAR, VARACHHA ROAD, SURAT	AOSPV3091A	1000000	1083542	NO
DEVCHAND S. RAMANI	Block No.236,First Floor Sheri No.18, Ghansyam Nagar Society, Surat Kamrej, Surat-395006	BFDPR7845K	500000	550255	NO

DIPAKBHAI K. VEKARIYA	4th Floor Room No.403, Hari Om Appartment, A.K.Road, Surat-395008	AOUPV4494B	500000	550255	NO
GOPALBHAI L. HAPANI	431, SUB DIVISION NO. 1, BUILDING NO.11, SHIV SHAKTI ROAD, OVRIPADA, TRASIST CAMP, DAHISAR E, MUMBAI	ABTPH1015N	450000	450000	NO
JAY B. SATANI	Block No.236,First Floor Sheri No.18, Ghansyam Nagar Society, Surat Kamrej, Surat-395006	DWBPS8469H	500000	550255	NO
JAYRAJBHAI BHOPALBHAI	236, 1ST FLOOR, SHERI NO. 18 G, SURAT	BHZPB0846E	1000000	1000000	NO
KUNDAN DIAMOND	6/2037, 205 Papadwala Bldg, B/S Bhojabhaini Sheri, Mahidharpura,Surat -395003	AAECK6703H	3500000	3500000	NO
MADHAV GEMS PVT.	206,Saryu Diamond, Jadakhadi, Mahidharpura, Surat, 395003	AAGCM6038H	7000000	7000000	NO
MANOJ MOVALIYA	SHOP NO. 1, BAJRANG COMPLEX HIMMAT NAGAR, VARACHHA ROAD,SURAT	AOAPM0303C	900000	953638	NO
MIHIR PANELIYA	C3, RCK COLONY, KIHIM, AUBAG, RAIGADH	ASFPP0807R	900000	931157	NO
NANJIBHAI S. GAJERA	Block No.236,First Floor Sheri No.18, Ghansyam Nagar Society, Surat Kamrej, Surat-395006	BCFPG1264C	500000	550255	NO
PRAVINBHAI G. UKANI	Block No.236,First Floor Sheri No.18, Ghansyam Nagar Society, Surat Kamrej, Surat-395006	ACXPU5587F	500000	550255	NO
RANJANBEN M DESAI	175, Bhidbhanjan Society,Pandesara, Surat-395001	AEGPD3076M	500000	500000	NO
SAFAL FINANCIAL MANAGEMENT	7, MAMTA INDSTATE, VASTRAL ROAD, AMRAIWADI, AHMEDABAD	ABXFS8150M	1500000	1645204	NO
SHAILESH V. MAKVANA	4th Floor Room No.403, Hari Om Appartment, A.K.Road, Surat-395008	BRRPM8169H	500000	550255	NO
SHIVANI GEMS	A-801, SETRUNJAY TOWER, RANDER ROAD, SURAT	CFNPS0093D	500000	533287	NO

SHREEJI TRADING	21, Janki Park Society, Aai Mata Road, Dumbhal, Parvat Plaza, Surat-395010	AEDPS0696B	2000000	2190787	NO
SHREE RAJHANS	56, Ashanagar. B/H Hari Nagar, Udhana, Surat-394210	AIAPP6587H	500000	579362	NO
SOHAM CORPORATION	01 G F, MANGALJYOT, COOP H SOC., JODHPUR CHAR RASTA, SATELIGHT ROAD, AHMEDABAD	ACEFS8684A	1000000	1770933	NO
VIKRAM M. MEHTA	610, Parshwanagar Vibhag I, Adajan Road, Surat-395009	AEOPM9119C	500000	544338	NO

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : **Yes**

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

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	NA	NA	NA	NA	NA	NA

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 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. **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. **NA**

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

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

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/ Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ? : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**

39 Whether any audit was conducted under section 72A of the Finance Act.1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **NA**

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			140386000			1576000
Gross profit/turnover	21315845	140386000	15.18	417726	1576000	26.51
Net profit/turnover	158982	140386000	0.11	102563	1576000	6.51
Stock-in-trade/turnover	Nil	Nil	Nil	Nil	Nil	Nil
material consumed/Finished goods produced	Nil	Nil	Nil	Nil	Nil	Nil

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. : **NA**

For G D A & Co.
Chartered Accountants

CA. Dhiren M. Dobariya
(Partner)
M. No. : 116110

Date : 24/09/2015
Place : Surat

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
SRTS13618D	194A	Interest other than Interest on securities	697369	697369	697369	69741	0	0	0
SRTS13618D	194C	Payments to contractors	11574377	8643329	8643329	86434	0	0	0
SRTS13618D	194J	Fees for professional or technical services	515000	293889	293889	29389	0	0	0

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: 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 transactions which are required to be reported
SRTS13618D	Form 26Q	15/07/2014	21/10/2014	Yes
SRTS13618D	Form 26Q	15/10/2014	17/03/2015	Yes
SRTS13618D	Form 26Q	15/01/2015	17/03/2015	Yes
SRTS13618D	Form 26Q	15/05/2015	15/07/2015	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.
SRTS13618D	6425	3706	17/10/2014
SRTS13618D	0	2579	17/10/2014
SRTS13618D	0	2147	17/10/2014
SRTS13618D	0	1	17/10/2014
SRTS13618D	1620	1620	17/03/2015
SRTS13618D	5782	5782	17/03/2015
SRTS13618D	4296	3433	15/07/2015
SRTS13618D	0	863	15/07/2015

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. : **NA**

For G D A & Co.
Chartered Accountants

CA. Dhiren M. Dobariya
(Partner)
M. No. : 116110

Date : 24/09/2015
Place : Surat

SIDDHESHWAR CORPORATION

BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	SCH NO	AMOUNT
SOURCES OF FUNDS		
CAPITAL	1	1,15,54,511.33
SECURED LOANS	2	11,97,47,138.00
UNSECURED LOANS	3	38,01,296.00
CURRENT LIABILITIES	4	1,68,56,943.00
PROVISIONS		34,200.00
TOTAL		**15,19,94,088.33**
APPLICATION OF FUNDS		
FIXED ASSETS	5	3,10,272.00
INVESTMENTS	6	35,08,000.00
INVENTORY	7	14,05,72,277.00
CASH AND BANK	8	70,23,145.33
LOANS AND ADVANCES (ASSETS)	9	5,80,394.00
TOTAL		**15,19,94,088.33**

SCHEDULES 1 TO 17 FORM AN INTEGRAL PART OF ACCOUNTS

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR SIDDHESHWAR CORPORATION

PARTNER

PLACE : SURAT
DATE : 24/09/2015

FOR G D A & CO.
CHARTERED ACCOUNTANTS

M. No. 116110 SURAT CHARTERED ACCOUNTANTS

CA. DHIREN M. DOBARIYA
(PARTNER)
M. NO. : 116110

SIDDHESHWAR CORPORATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2015

PARTICULARS	SCH NO	AMOUNT
(A) INCOME		
SALES A/C	10	14,03,86,000.00
INDIRECT INCOMES	11	8,33,701.00
INCREASE/(DECREASE) IN STOCK	12	(6,67,73,423.00)
TOTAL (A)		**7,44,46,278.00**
(B) EXPENDITURE		
PURCHASE A/C	13	3,53,25,544.00
DIRECT EXPENSES	14	1,69,71,188.00
FINANCIAL EXPENSES	15	1,91,26,157.81
INDIRECT EXPENSES	16	28,08,424.08
TOTAL (B)		**7,42,31,313.89**
NET PROFIT/(LOSS) BEFORE DEPRECIATION AND TAX		**2,14,964.11**
DEPRECIATION		55,982.00
NET PROFIT/(LOSS) AFTER DEPRECIATION		**1,58,982.11**
NET PROFIT/(LOSS) CARRIED TO BALANCE SHEET		**1,58,982.11**

SCHEDULES 1 TO 17 FORM AN INTEGRAL PART OF ACCOUNTS

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR SIDDHESHWAR CORPORATION

FOR G D A & CO.
CHARTERED ACCOUNTANTS

M. No. 116110 SURAT

PARTNER

PLACE : SURAT
DATE : 24/09/2015

CA. DHIREN M. DOBARIYA
(PARTNER)
M. NO. : 116110

SIDDHESHWAR CORPORATION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

SCHEDULE : 1

CAPITAL ACCOUNT

SR. NO.	NAME	SHARE (%)	OPENING BALANCE	CREDIT	INTEREST	PROFIT	TOTAL	DEBITS	CLOSING BALANCE
(1)	ASHVINBHAI N. CHOVATIYA	32.5%	1,94,20,244.92	(86,20,000.00)	2,21,200.00	51,669.19	1,10,73,114.11	99,30,226.00	11,42,888.11
(2)	CHIRAGBHAI NAGARBHAI PATEL	8%	1,13,35,429.54	(1,21,45,000.00)	1,75,800.00	12,718.57	(6,21,051.89)	24,44,363.00	(30,65,414.89)
(3)	HARDIKBHAI MANSUKHBHAI DHOLARIYA	8%	1,20,44,929.54	(52,40,000.00)	2,46,400.00	12,718.57	70,64,048.11	24,44,363.00	46,19,685.11
(4)	HASMUKHBHAI M. DHOLARIYA	32.5%	2,75,80,744.92	(1,57,49,000.00)	4,63,000.00	51,669.19	1,23,46,414.11	99,30,226.00	24,16,188.11
(5)	LALJIBHAI CHHAGANBHAI VASTANI	11%	90,93,490.77	(33,00,000.00)	1,63,000.00	17,486.03	59,73,978.80	33,61,000.00	26,12,978.80
(6)	VISHALBHAI BABUBHAI GHELANI	8%	1,05,90,529.53	(44,70,000.00)	1,39,300.00	12,718.56	62,72,548.09	24,44,362.00	38,28,186.09
	TOTAL		9,00,65,369.22	(4,95,24,000.00)	14,08,700.00	1,58,982.11	4,21,09,051.33	3,05,54,540.00	1,15,54,511.33

SCHEDULE : 2

SECURED LOANS

PARTICULARS	AMOUNT
BANK OD AC	
THE NASIK MERCHANTS' CO-OP BANK LTD.	11,97,47,138.00
TOTAL	**11,97,47,138.00**

SCHEDULE : 3

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
ARVINDHBHAI SHANTIBHAI SHAH	51,760.00
DAMJIBHAI BACHUBHAI DHOLARIYA	4,56,389.00
DINESHBHIA MOHANBHAI TARASAIYA	4,71,573.00
GIRISHBHAI VALLABHBHAI PAJAPATI	3,53,680.00
HIREN RAMESHBHAI PATEL	5,00,000.00
JIGNESH NARENDRABHAI SHAH	52,107.00
KANTABEN DINESHBHAI SHAH	2,35,788.00
MANHARBHAI K. WAGHELA	2,35,788.00
PARESHBHAI BABUBHAI PATEL-HUF	5,89,468.00
RUPAL B. PRAJAPATI	2,35,788.00
SAVALIYA MEHUL ARVINDBHAI	3,36,319.00
SURESH N. NAKRANI	2,35,788.00
VEER CORPORATION	46,848.00
TOTAL	**38,01,296.00**

SCHEDULE : 4

CURRENT LIABILITIES

PARTICULARS		AMOUNT
CURRENT LIABILITIES		
ADVANCE FROM MEMBERS		1,40,29,700.00
DUTIES AND TAXES		
SERVICE TAX PAYABLE		13,28,635.00
OTHER CURRENT LIABILITIES		
TDS PAYABLE		53,485.00
VAT PAYABAL		4,47,069.00
	TOTAL	**5,00,554.00**
OTHER LIABILITIES		
G D A & CO.		67,011.00
SUNDRY CREDITORS		
ACC CEMENT LTD.		(53,200.00)
RADHE CONTRUCTION		2,88,236.00
RAJESH B.PATEL		2,16,592.00
SAJAVAT CERAMIC WORLD		1,57,211.00
SHREE SWTSHYAM ELECTRIC SWITCH BOARD		22,200.00
YOGI HARDWARE & PLYWOOD CENTER		3,00,004.00
	TOTAL	**9,31,043.00**
TOTAL		**1,68,56,943.00**

SCHEDULE : 5

FIXED ASSETS

ASSET GROUP	RATE	WDV AS ON 01/04/2014	ADDITION		DEDUCTION	TOTAL	DEPRECIATION FOR THE YEAR	WDV AS ON 31/03/2015
			MORE THAN 180 DAYS	LESS THAN 180 DAYS				
		RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
CC TV CAMERA	15.00%	21,638.00	0.00	0.00	0.00	21,638.00	3,246.00	18,392.00
COMPUTER	60.00%	2,320.00	0.00	0.00	0.00	2,320.00	1,392.00	928.00
ELECTRIC WIGHT BRIDGE	15.00%	3,23,149.00	0.00	0.00	0.00	3,23,149.00	48,472.00	2,74,677.00
T.V.	15.00%	19,147.00	0.00	0.00	0.00	19,147.00	2,872.00	16,275.00
TOTAL		**3,66,254.00**	**0.00**	**0.00**	**0.00**	**3,66,254.00**	**55,982.00**	**3,10,272.00**

SCHEDULE : 6

INVESTMENTS

PARTICULARS	AMOUNT
INVESTMENTS	
THE NASIK MERCHANTS'CO-OP BANK LTD - SHARES	35,08,000.00
TOTAL	**35,08,000.00**

SCHEDULE : 7

INVENTORY

PARTICULARS	AMOUNT
STOCK-IN-TRADE	
CLOSING STOCK	14,05,72,277.00
TOTAL	**14,05,72,277.00**

SCHEDULE : 8

CASH AND BANK

PARTICULARS		AMOUNT
CASH AT BANK		
KOTAK MAHINDRA BANK LTD		25,81,809.33
THE NASIK MERCHANTS'CO-OP BANK LTD.[CA]		21,05,193.00
	TOTAL	**46,87,002.33**
CASH ON HAND		
CASH ON HAND		23,36,143.00
TOTAL		**70,23,145.33**

SCHEDULE : 9

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
LOANS AND ADVANCES (ASSETS)	
DASRATH B. PAREKH	5,80,394.00
TOTAL	**5,80,394.00**

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2015

SCHEDULE : 10

SALES A/C

PARTICULARS	AMOUNT
SALES A/C	
SALES	14,03,86,000.00
TOTAL	14,03,86,000.00

SCHEDULE : 11

INDIRECT INCOMES

PARTICULARS	AMOUNT
INDIRECT INCOMES	
DIVIDEND INCOME	1,39,871.00
LOAN PROCESSING FEES REVERSE	6,93,830.00
TOTAL	8,33,701.00

SCHEDULE : 12

DECREASE IN STOCK

PARTICULARS	AMOUNT
STOCK-IN-TRADE	
CLOSING STOCK	14,05,72,277.00
OPENING STOCK	
OPENING STOCK	(20,73,45,700.00)
TOTAL	(6,67,73,423.00)

SCHEDULE : 13

PURCHASE A/C

PARTICULARS	AMOUNT
PURCHASE A/C	
PURCHASE	3,53,56,894.00
PURCHASE RETURN	
PURCHASE RETUNS	(31,350.00)
TOTAL	3,53,25,544.00

SCHEDULE : 14

DIRECT EXPENSES

PARTICULARS	AMOUNT
DIRECT EXPENSES	
BORWELL EXENSES	28,800.00
CARTING EXPENSES	17,53,713.00
D.G.V.C.L. METER EXPENSES	9,94,482.00
ELECTRICITY EXPENSES	2,28,709.00
LABOUR CHARGES	86,66,779.00
LABOUR EXPENSES	32,96,100.00
SERVICE TAX EXPENSES	15,01,767.00
SMC EXPENSES	4,30,838.00
SUPERVISIOR SALARY	70,000.00
TOTAL	1,69,71,188.00

M. NO. 116110
SURAT
CHARTERED ACCOUNTANTS

SCHEDULE : 15

FINANCIAL EXPENSES

PARTICULARS	AMOUNT
FINANCIAL EXPENSES	
BANK CHARGES	20,181.81
INTEREST - BANK	1,82,03,582.00
INTEREST ON SERVICE TAX	1,62,572.00
INTEREST ON TDS	16,720.00
INTEREST ON UNSECURED LOAN	7,23,102.00
TOTAL	**1,91,26,157.81**

SCHEDULE : 16

INDIRECT EXPENSES

PARTICULARS	AMOUNT
INDIRECT EXPENSES	
AUDIT FEES	34,200.00
INSURANCE	95,195.00
PROFEESIONAL FEES	5,15,000.00
REPARING EXPENSES	11,295.00
SALARY EXPENSES	2,14,091.00
TDS LATE FILING FEES	45,682.00
VAT PAID	4,47,069.00
VATAV KASAR	37,192.08
TOTAL	**13,99,724.08**
INTEREST ON CAPITAL	
INTEREST ON CAPITAL	14,08,700.00
TOTAL	**28,08,424.08**

SCHEDULE : 17

Accounting Polices & Notes on Accounts

1.Basis of accounting :

The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Assets and Depreciation:

Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.

3. Inventories:

Closing Stock of the company has been valued at cost price.

4. Unsecured Loan:

PANo and address of the Hirenbhai Rameshbhai patel from whom loan of Rs. 5,00,000/- is accepated is not available and hence not shown in 269SS.

FOR SIDDHESHWAR CORPORATION

PARTNER

PLACE : SURAT
DATE : 24/09/2015

FOR G D A & CO.
CHARTERED ACCOUNTANTS

G D A & CO. M. No. 116110 SURAT CHARTERED ACCOUNTANTS

CA. DHIREN M. DOBARIYA
(PARTNER)
M. NO. : 116110