TAX AUDIT REPORT

F.Y.: 2023-2024 | A.Y.: 2024-2025

SOLANKI MECHANIC WORKS

Partners

Nilpa M. Solanki
Manoj H. Solanki
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R K Doshi & Co LLP

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Doshi Corporate Park, Nr. Utkarsh School, Akshar Marg End,
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R K DOSHI & CO LLP
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, 31st March **2024** and the *Profit and loss account for the period beginning from 01/04/2023 to ending on 31/03/2024 attached here with, of

Name of the Assessee	**SOLANKI MECHANIC WORKS**
Address	**40-W** **G.I.D.C.** **Amargadh** **RAJKOT, GUJARAT-360002**
Permanent Account Number or Aadhaar Number of the assessee, if available	**AAHFS4524Q Aadhaar No. : 518455166323**

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 40-W G.I.D.C. Amargadh RAJKOT 360002 and** 0 branches.

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

I. Whenever the adequate supplementary evidence/records were not available, we have relied upon partners authentication

II. Closing balance of Debtors, Creditors and Loan & Advances are subject to confirmation.

III. These financial statements are the responsibility of the assessee. Our responsibility is to express an opinion or further information based on our Audit as stipulated U/s 44AB of the Act.

IV. 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 misstatements. An audit also includes examining on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the assessee, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

(b) Subject to above:-

(A) *We have obtained all the information and explanation 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 2024 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:.

Sr.No.	Qualification Type	Observation/Qualifications
1.	Others	Notes forming part of statement of particulars in form 3CD is attached to Profit and Loss Account for the year.

For, **R K Doshi & Co LLP**
CHARTERED ACCOUNTANTS
(FRN : **0102745W**)

UTSAV R DOSHI
PARTNER
Membership No.: **135867**
Place **: RAJKOT**
Date **: 04/09/2024**

UDIN: 24135867BKAPBI9737

R K DOSHI & CO LLP
CHARTERED ACCOUNTANTS

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	**SOLANKI MECHANIC WORKS**
2. Address	**40-W G.I.D.C. Amargadh RAJKOT, GUJARAT-360002**
3. Permanent Account Number or Aadhaar Number	**AAHFS4524Q Aadhaar No. : 518455166323**
4. 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** Sr.No. | Type | Registration/ Identification No. 1. | Goods and Service Tax GUJARAT | 24AAHFS4524Q1ZR
5. Status	**Partnership Firm**
6. Previous year	**From 01/04/2023 To 31/03/2024**
7. Assessment Year	**2024 - 2025**
8. Indicate the 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**
8(a). Whether the assessee has opted for taxation u/s 115BA/ 115BAA/ 115BAB/ 115BAC / 115BAD / 115BAE ? if Yes then Section under which option exercised	**No**

PART B

9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	**As per Annexure 'A' attached**
		In case of AOP, whether shares of members are indeterminate or unknown ?	
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last day of the preceding year, the particulars of such change ?	**NO**
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)	**As per Annexure 'B' attached**
	(b)	If there is any change in the nature of business or profession , the particulars of such change ?	**NO**
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.)	**As per Annexure 'C' attached**
	(c)	List of books of account and nature of relevant documents examined.	**As per Annexure 'D' attached**
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**
13	(a)	Method of accounting employed in the previous year.	**Mercantile system**
	(b)	Whether there has been any change in the method of accounting	**NO**

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		employed vis - a - vis the method employed in the immediately preceding previous year ?	
	(c)	If answer to (b) above is in the affirmative, give details of such changes, and the effect thereof on the profit or loss.	**NIL**
	(d)	Whether any adjustment is required to be made to the profits or loss for complying with 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:	**NO**
	(f)	Disclosure as per ICDS	**As per Annexure 'E' attached**
14	(a)	Method of valuation of closing stock employed in the previous year.	**Lower of Cost or Market rate**
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	**As per Annexure 'F' attached** **Refer Note 4**
15	A. Give the following particulars of the capital asset converted into stock-in-trade.		**NIL**
	(a)	Description of capital asset	
	(b)	Date of acquisition	
	(c)	Cost of acquisition	
	(d)	Amount at which the asset is converted into stock-in-trade	
16	Amounts not credited to the profit and loss account, being-		
	(a)	the items falling within the scope of section 28	**NIL**
	(b)	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund 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**
	(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:		
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 'G' attached**
	(a)	Description of asset/block of assets.	
	(b)	Rate of depreciation.	
	(c)	Actual cost or written down value, as the case may be.	
	(ca)	Adjustment made to the written down value u/s 115BAA(3)/ 115BAC(3) / 115BAD(3) (to be filled in only for assessment year 2020-21, 2021-22 and 2024-25 only as applicable)	
	(cb)	Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession	
	(cc) (i)	Adjusted written down value Additions / deductions during the year with dates, in the case of any addition of an asset, date put to use; including adjustments on account of i. Central Value Added Tax credits 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 for reimbursement, by whatever name called	
	(j)	Depreciation allowable.	
	(k)	Written down value at the end of year	
19	Amount admissible under sections - 32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E, Other		**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	**NIL**

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		or dividend [Section 36(1)(ii)].	
	(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	**As per Annexure 'H' attached**
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	
		(a) capital expenditure	**NIL**
		(b) personal expenditure	**As per Annexure 'I' attached** **5000** **Refer Note 1**
		(c) Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	**NIL**
		(d) expenditure incurred at clubs:-	
		as entrance fees and subscriptions	**NIL**
		as cost for club services and facilities used	**NIL**
		(e) Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law(enacted in India or outside India)	**As per Annexure 'J' attached** **5564**
		(f) Expenditure by way of any other penalty or fine not covered above	**NIL**
		(g) Expenditure incurred to compound an offence under any law for time being in force,in india or outside india	**NIL**
		(h) Expenditure incurred to provide any benefit or perquisite, in whatever form, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person	**NIL**
	(b)	amounts inadmissible u/s 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**
		(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**
		(ii) as payment referred to in sub-clause (ia)	
		(A) Details of payment on which tax is not deducted:	**NIL**
		(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**
		(iii) as payment referred to in sub-clause (ib)	
		(A) Details of payment on which levy is not deducted:	**NIL**
		(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**
		(iv) fringe benefit tax under sub-clause (ic)	
		(v) Wealth tax under sub-clause (iia)	
		(vi) royalty, license fee, service fee etc. under sub-clause (iib)	
		(vii) Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	**NIL**
		(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;	**NIL**
	(d)	Disallowance/deemed income u/s 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** **Refer Note 2**

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		(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 u/s 40A(3A)?	**YES** **Refer Note 2**
	(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 in admissible 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**
	(i)	Amount inadmissible under the proviso to section 36(1)(iii)		**NIL**
22	(a) Amount of interest inadmissible u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006.			**NIL**
	(b) Any other amount not allowable under clause (h) of section 43B of Income-tax Act, 1961.			**NIL** **Refer Note 6**
23	Particular of payments made to persons specified under section 40A (2) (b).			**As per Annexure 'K' attached**
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.			**NIL**
25	Any amount of profit chargeable to tax under section 41 and computation thereof.			**NIL**
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	**As per Annexure 'L' attached**
		(b)	not paid during the previous year	
	(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 section139(1)	**As per Annexure 'M' attached**
		(b)	not paid on or before the afore-said date	**As per Annexure 'M' attached**
	(ii)	* State whether sales tax, goods & service tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, ect. is passed through the profit and loss account ?		**NO**
27	(a)	Amount of Central Value Added Tax credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/ Input Tax Credit(ITC) in the accounts		**As per Annexure 'N' attached** **Refer Note 4**
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.		**NIL**
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same ?			**NO**
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 ?			**NO**
29A	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? (Yes/No).if yes, Please furnish the following details			**NO**
29B	Whether any amount is to be included as income chargeable under the HEAD 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No).if yes, Please furnish the following details:			**NO**
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through			**NO**

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	an account payee cheque [Section 69D]			
30A	Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92CE, has been made during the previous year? (Yes/No)			**NO**
30B	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? (Yes/No.)			**NO**
30C	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year? (Yes/No.)			**NO**
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 :-		**As per Annexure 'O' attached** **Refer Note 3**
		(i)	name, address and permanent account number or Aadhaar Number (if available with the assessee) of the lender/ depositor	
		(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 any time during the previous year;	
		(v)	whether the loan/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/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 in section 269SS taken or accepted during the previous year:		**NIL**
		(i)	name, address and Permanent Account Number or Aadhaar 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.)		
	(ba)	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** **Refer Note 3**
		(i)	Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payer;	
		(ii)	Nature of transaction;	
		(iii)	Amount of receipt (in Rs.);	
		(iv)	Date of receipt;	
	(bb)	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 occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year		**NIL** **Refer Note 3**
		(i)	Name, address and Permanent Account Number or	

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		Aadhaar Number (if available with the assessee) of the payer;	
	(ii)	Amount of receipt (in Rs.);	
(bc)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions 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** **Refer Note 3**
	(i)	Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payee;	
	(ii)	Nature of transaction;	
	(iii)	Amount of payment (in Rs.);	
	(iv)	Date of payment;	
(bd)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year		**NIL** **Refer Note 3**
	(i)	Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payee;	
	(ii)	Amount of payment (in Rs.);	
	(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)		
(c)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-		**As per Annexure 'P' attached** **Refer Note 3**
	(i)	name, address and permanent account number or Aadhaar Number (if available with the assessee) of payee	
	(ii)	amount of repayment	
	(iii)	maximum amount outstanding in the account at any time during the previous year;	
	(iv)	Whether the repayment was made otherwise than by account payee, cheque or account payee bank draft ?	
	(v)	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.	
(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 or Aadhaar Number (if available with the assessee) of the payer*;	
	(ii)	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**
	(i)	name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payer*;	

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		(ii)	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.	
	(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act).			
32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available		**NIL**
	(b)	Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carry forward in the terms of section 79 ?		**N.A.**
	(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 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.		**N.A.**
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).			**As per Annexure 'Q' attached**
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 :		**As per Annexure 'R' attached Refer Note 5**
	(b)	whether the assessee is required to furnish the statement of tax deducted or tax collected ?, If yes, please furnish the details :		**As per Annexure 'S' attached**
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?, If yes, please furnish :		**As per Annexure 'T' attached**
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded; (i) Opening stock; (ii) Purchases during the previous year; (iii) sales during the previous year; (iv) closing stock; (v) shortage/excess, if any.		**N.A.**
	(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 : (i) opening stock; (ii) purchase 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) purchase 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;		**As per Annexure 'U' attached**
36	Whether the assesee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2? (Yes/No.)			**NO**
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 auditor.			**N.A.**

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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.		**N.A.**	
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor.?, 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.		**N.A.**	
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:		Previous year	Preceding previous year
	(a)	Total turnover of the assessee	**302205083**	**247986209**
	(b)	Gross profit / Turnover	**111011347 / 302205083 = 36.73 %**	**86126611 / 247986209 = 34.73 %**
	(c)	Net profit / Turnover	**77315627 / 302205083 = 25.58 %**	**57301617 / 247986209 = 23.11 %**
	(d)	Stock in trade/Turnover	**0 / 0 = 0 %**	**0 / 0 = 0 %**
	(e)	Material Consumed / Finished goods produced	**148453751 / 191193736 = 77.65 %**	**132987347 / 158911598 = 83.69 %**
	(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.		**NIL**	
42	Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B? (Yes/No)		**NO**	
43	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? (Yes/No/Not due)		**NOT DUE**	
	If not due, please enter expected date of furnishing the report			
44	Break-up of total expenditure of entities registered or not registered under the GST:		**As per Annexure 'V' attached**	

For, **SOLANKI MECHANIC WORKS**

(PARTNER)

Place : **RAJKOT**
Date : **04/09/2024**

For, **R K Doshi & Co LLP**
CHARTERED ACCOUNTANTS
(FRN : **0102745W**)

UTSAV R DOSHI
PARTNER
Membership No.: **135867**
Place **: RAJKOT**
Date **: 04/09/2024**

UDIN: 24135867BKAPBI9737

ANNEXURE - A
INFORMATION REGARDING PARTNER

Sl. No.	*Name*	*% Of Share*
1.	MANOJ HASMUKHBHAI SOLANKI C/O.M/S. SOLANKI MECHANIC WORK RAJKOT 360002 GUJARAT	10 %
2.	SMT.NILPABEN M SOLANKI C/O SOLANKI MECHANIC WORKES RAJKOT 360002 GUJARAT	23.34 %
3.	NIPUL HASMUKHBHAI SOLANKI C/O. M/S. SOLANKI MECHANIC WOR RAJKOT 360001 GUJARAT	10 %
4.	NIRABEN BRIJESHBHAI SOLANKI 1 RAJKOT (GUJARAT) 360001 GUJARAT	33.33 %
5.	MAYURIBEN N SOLANKI 1 RAJKOT (GUJARAT) 360001 GUJARAT	23.33 %
	TOTAL	**100** %

ANNEXURE - B
NATURE OF BUSINESS OR PROFESSION

Sr. No.	*Sector*	*Sub-Sector*	*Code*
1.	MANUFACTURING	OTHER MANUFACTURING N.E.C.	04097

ANNEXURE - C
LIST OF BOOKS OF ACCOUNT (MAINTAINED)

Sr. No.	*Name of Books of account*	*Flat / Door / Building*	*Road / Street / Block / Sector*	*Zipcode/ Pincode*	*District*	*State*
1.	Cash Book	40-W	G.I.D.C.	360002	RAJKOT	GUJARAT
2.	Bank Book	40-W	G.I.D.C.	360002	RAJKOT	GUJARAT
3.	Ledger	40-W	G.I.D.C.	360002	RAJKOT	GUJARAT
4.	Purchase Register	40-W	G.I.D.C.	360002	RAJKOT	GUJARAT
5.	Sales Register	40-W	G.I.D.C.	360002	RAJKOT	GUJARAT
6.	Stock Register	40-W	G.I.D.C.	360002	RAJKOT	GUJARAT

ANNEXURE - D
LIST OF BOOKS OF ACCOUNT (EXAMINED)

Sr. No.	*Name of Books of account*
1.	Cash Book
2.	Bank Book
3.	Ledger
4.	Purchase Register
5.	Sales Register
6.	Stock Register

ANNEXURE - E
Disclosure as per ICDS

Sr. No.	*ICDS*	*Disclosures*
1.	ICDS I-Accounting policies	Refer Note – 7
2.	ICDS II-Valuation of Inventories	Refer Note – 7
3.	ICDS III-Contruction Contracts	Refer Note – 7
4.	ICDS IV-Revenue Recognition	Refer Note – 7
5.	ICDS V-Tangible Fixed Assets	Refer Note – 7
6.	ICDS VII-Government Grants	Refer Note – 7
7.	ICDS IX-Borrowing Costs	Refer Note – 7
8.	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Refer Note – 7

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ANNEXURE - F

DETAILS OF DEVIATION, FROM THE METHOD OF VALUATION PRESCRIBED U/S 145A

Sr. No.	*Particulars*	*Increase in Profit*	*Decrease in profit*
1.	Increase in Opening of Stock of Raw Material on Inclusion of GST	0	5420663
2.	Increase in Purchase & Expense on Inclusion of GST	0	36749319
3.	Increase in Supply on Inclusion by GST	39681379	0
4.	GST paid on Supply	0	39681379
5.	Increase in Closing Stock of Raw Material on Inclusion by GST	12097409	0
6.	GST Credit utilised on the basis of Consumption of Raw Material	30072573	0
	TOTAL	**81851361**	**81851361**

ANNEXURE - G

DEPRECIATION AS PER INCOME-TAX RULE

Sl. No.	*Assets / Block of Assets*	*Rate of Depr %*	*Actual cost or written down value, as the case may be*	*Additional/deductions during the year with dates; in the case of any addition of an asset, date put to use*					Total Additions		*Total Deduction*	*Total Amount*	Depreciation			*Total Depreciation*	*Net Balance Amount*
				A- Add D- Dedct	Date of additions/ Deductions	Particulars	Amount	In case of addition date put to use. in case of deduction NA	*Before 180 days*	*After 180 days*			*Before 180 days*	*After 180 days*	Additional		
1.	Buildings	10	1890750						0	0	0	1890750	189075	0		189075	1701675
2.	Furniture and Fittings	10	3460482	A	06/02/2024	mobile	6525	06/02/2024	0	6525	0	3467007	346048	326		346374	3120633
3.	Machinery and Plants	15	30986741	A A A A A	27/04/2023 24/06/2023 11/07/2023 22/07/2023 27/10/2023	air condition plant & machine lift for materi plant & machine plant & machine	62109 1191500 155000 506314 2000000	27/04/2023 24/06/2023 11/07/2023 22/07/2023 27/10/2023	1914923	2000000	0	34901664	4935250	150000		5927210	28974454
4.	Machinery and Plants	40	1094395	A A A	24/08/2023 28/12/2023 05/03/2024	computer computer computer	160563 158474 160043	24/08/2023 28/12/2023 05/03/2024	160563	318517	0	1573475	501983	63703		565686	1007789
5.	Trademark	25	5162						0	0	0	5162	1290	0		1290	3872
6.	Vehicle	15	9176585	A A	25/08/2023 23/11/2023	vehicle electri vehicle electri	162699 75000	25/08/2023 23/11/2023	162699	75000	0	9414284	1400893	5625		1406518	8007766
7.	Machinery and Plants	30	320387						0	0	0	320387	96116	0		96116	224271
	TOTAL	**46934502**							**2238185**	**2400042**	**0**	**51572729**	**7470655**	**219654**	**0**	**8532269**	**43040460**

ANNEXURE - H

CONTRIBUTION FROM EMPLOYEES TOWARDS FUNDS SETUP FOR THEIR WELFARE

Sl. No.	*Particular of receipt*	*Amount received from employees*	*Due date for payment*	*Actual amount paid*	*Actual Date for payment*
1.	PROVIDENT FUND	50683	15/05/2023	50683	11/05/2023
2.	PROVIDENT FUND	52687	15/06/2023	52687	13/06/2023
3.	PROVIDENT FUND	49501	15/07/2023	49501	13/07/2023
4.	PROVIDENT FUND	52036	15/08/2023	52036	13/08/2023
5.	PROVIDENT FUND	52036	15/09/2023	52036	05/09/2023
6.	PROVIDENT FUND	50189	15/10/2023	50189	12/10/2023
7.	PROVIDENT FUND	50883	15/11/2023	50883	07/11/2023
8.	PROVIDENT FUND	48904	15/12/2023	48904	11/12/2023
9.	PROVIDENT FUND	51589	15/01/2024	51589	12/01/2024
10.	PROVIDENT FUND	48140	15/02/2024	48140	13/02/2024
11.	PROVIDENT FUND	47489	15/03/2024	47489	12/03/2024
12.	PROVIDENT FUND	49185	15/04/2024	49185	12/04/2024
13.	ANY FUND UNDER ESI ACT, 1948	4367	15/05/2023	4367	11/05/2023
14.	ANY FUND UNDER ESI ACT, 1948	4586	15/06/2023	4586	13/06/2023
15.	ANY FUND UNDER ESI ACT, 1948	3872	15/07/2023	3872	13/07/2023
16.	ANY FUND UNDER ESI ACT, 1948	4029	15/08/2023	4029	13/08/2023
17.	ANY FUND UNDER ESI ACT, 1948	4120	15/09/2023	4120	05/09/2023
18.	ANY FUND UNDER ESI ACT, 1948	4167	15/10/2023	4167	12/10/2023
19.	ANY FUND UNDER ESI ACT, 1948	4198	15/11/2023	4198	07/11/2023
20.	ANY FUND UNDER ESI ACT, 1948	3796	15/12/2023	3796	11/12/2023
21.	ANY FUND UNDER ESI ACT, 1948	3922	15/01/2024	3922	12/01/2024
22.	ANY FUND UNDER ESI ACT, 1948	3555	15/02/2024	3555	13/02/2024
23.	ANY FUND UNDER ESI ACT, 1948	3300	15/03/2024	3300	12/03/2024
24.	ANY FUND UNDER ESI ACT, 1948	3283	15/04/2024	3283	12/04/2024
		650517		**650517**	

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***ANNEXURE* - I**
DETAILS OF EXPENDITURE OF PERSONAL NATURE

Sr.No	*Details*	*Amount*
1.	Personal Exp.	5000

***ANNEXURE* - J**
DETAILS OF EXPENDITURE FOR ANY PURPOSE WHICH IS AN OFFENCE OR IS PROHIBITED BY LAW OR EXPENDITURE BY WAY OF PENALTY OR FINE FOR VIOLATION OF ANY LAW (ENACTED IN INDIA OR OUTSIDE INDIA)

Sr.No	*Details*	*Amount*
1.	GST Penalty	5564

***ANNEXURE* - K**
PAYMENT TO PERSONS SPECIFIED IN SECTION 40A(2)(b)

Sl. No.	*Name of related person*	*PAN*	*Relation*	*Nature of Transaction*	*Amount*
1.	Manojbhai H.Solanki	AGNPS8570N	Partner	Remuneration to Partner	1485000
2.	Manojbhai H.Solanki	AGNPS8570N	Partner	Interest to Partner	392617
3.	Nipulbhai H. Solanki	AGNPS8571P	Partner	Remuneration to Partner	1485000
4.	Nipulbhai H. Solanki	AGNPS8571P	Partner	Interest to Partner	434928
5.	Smt. Nilpaben M. Solanki	AMUPS9191A	Partner	Remuneration to Partner	495000
6.	Smt. Nilpaben M. Solanki	AMUPS9191A	Partner	Interest to Partner	1344498
7.	Manjulaben H. Solanki	CDJPS8683P	Relative of Partner	Interest	541126
8.	Mayuriben N. Solanki	CJJPS3718R	PARTNER	REMUNERATION	495000
9.	Niraben B. Solanki	CJJPS3717A	Partner	Interest	1535164
10.	Brijesh H. Solanki - HUF	AAHHB9078C	Relative of Partner	Interest	247499
11.	Manojbhai H. Solanki - HUF	AALHM5534L	Relative of Partner	Interest	243811
12.	Nipulbhai H. Solanki - HUF	AAGHN1048D	Relative of Partner	Interest	252815
13.	Naman Manoj Solanki	DZTPS9296B	Relative of Partner	Interest	133634
14.	Naman Manoj Solanki	DZTPS9296B	Relative of Partner	Salary	657588
15.	Naman Manoj Solanki	DZTPS9296B	Relative of Partner	Bonus	54978
16.	NIRABEN B SOLANKI	CJJPS3717A	PARTNER	REMUNERATION	1540000
17.	Mayuriben N. Solanki	CJJPS3718R	Partner	Interest	917490
18.	Sintrinzen Technologies Pvt. Ltd.	ABECS8475K	Sister Concern	Purchase of Goods	195100
	TOTAL				**12451248**

***ANNEXURE* - L**
A- PRE-EXISTED LIABILITY [SECTION 43B(a),(b),(c),(d),(e),(f) or (g)]

Sl. No.	*Section*	*Nature of Liability*	*Outstanding Opening balance not allowed in any previous year*	*Amount paid /setoff during the year against col.3*	*Amount remaining unpaid as at the end of year*
(1)	(2)	(3)	(4)	(5)	(6) = (4) - (5)
1.	43B(c) - sum referred to u/s 36(1)(ii)	Bonus Date: 09.11.2023	509847	509847	0
	TOTAL		**509847**	**509847**	**0**

***ANNEXURE* - M**
B- LIABILITY INCURRED IN PREVIOUS YEAR [SECTION 43B(a),(b),(c),(d),(e),(f) or (g)]

Sl. No.	*Section*	*Nature of Liability*	*Amount incurred during the prev. year but remaining outstanding as on the last day of previous year*	*Amount paid /setoff before the due date of filling return/date upto which reported in the tax audit report whichever is the earlier against (3)*	*Amount unpaid on due date of filling return/date upto which reported in the tax audit report whichever is earlier*
(1)	(2)	(3)	(4)	(5)	(6)
1.	43B(a) - tax, duty,cess,fee etc.	GST RCM Date: 18.04.2024	4892	4892	0
2.	43B(a) - tax, duty,cess,fee etc.	Professional tax Date: 10.04.2024	9600	9600	0

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3.	43B(b) - providend/ superannuation/ gratuity/ other fund	Employer's share ESIC Date: 12.04.2024	14182	14182	0
4.	43B(b) - providend/ superannuation/ gratuity/ other fund	Employer's share provident fund Date: 12.04.2024	51234	51234	0
5.	43B(c) - sum referred to u/s 36(1)(ii)	Bonus expense Not paid till date	653808	0	653808
6.	43B(a) - tax, duty,cess,fee etc.	Professional Tax Not Paid Till Date	13000	0	13000
	TOTAL		**746716**	**79908**	**666808**

***ANNEXURE* - N**

CENTRAL VALUE ADDED TAX CREDITS

CENVAT	*Amount*	*Treatment in Profit and loss account*
Opening Balance	4270606	Shown on Asset Side of Balance sheet
CENVAT Availed	36749319	Not Passed through P&L a/c
CENVAT Utilized	34136125	Not Passed through P&L a/c
Closing Balance	6883800	Shown on Asset Side of Balance sheet

***ANNEXURE* - O**

PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR :-

Sl. No.	*Name, Address and Permanent Account Number (if available with the assessee) of the lender or depositor*	*Amount of loan or deposit taken or accepted (Rs.)*	*Whether the loan or deposit was squared up during the previous year*	*Maximum out standing credit balance*	*Whether Taken or Accepted by cheque or bank draft or Electronic Clearing system*	*A/c Payee Cheque or bank draft ?*
1.	Naman Manojbhai Solanki C/o Solanki Mechanic Work 40W GIDC Bhaktinagar Rajkot PAN : DZTPS9296B	1000000	No	1444623	Cheque	Yes
	TOTAL	**1000000**				

***ANNEXURE* - P**

PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT OR ANY SPECIFIED ADVANCE IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T MADE DURING THE PREVIOUS YEAR :-

Sl. No.	*Name, Address and Permanent Account Number (if available with the assessee) of the payee*	*Amount of repayment (Rs.)*	*Maximum out standing credit balance*	*Whether repayment was by cheque or bank draft or Electronic Clearing system*	*A/c Payee Cheque or bank draft ?*
1.	MANJULABEN H SOLANKI 40 W -Bhaktinagar, GIDC RAJKOT PAN : CDJPS8683P	223637	4918828	Cheque	Yes
2.	Brijesh H Solanki HUF 9th Floor Prayag B Sir Gosila Road Nr Mohit Hotel RAJKOT PAN : AAHHB9078C	270000	2205246	Cheque	Yes
3.	Manojbhai H Solanki HUF 9th Floor Prayag B Shroff Road Behind Bahumali Bhavan RAJKOT PAN : AALHM5534L	260000	2168207	Cheque	Yes
4.	Naman Manojbhai Solanki C/o Solanki Mechanic Work 40W GIDC Bhaktinagar Rajkot	207544	1444623	Cheque	Yes

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	PAN : DZTPS9296B				
5.	Nipulbhai H Solanki HUF 2nd Floor Prayag C Behind Mohit Hotel Rajkot PAN : AAGHN1048D	270000	2249544	Cheque	Yes
	TOTAL	**1231181**			

***ANNEXURE* - Q**

DEDUCTION UNDER CHAPTER VI-A

Sl. No.	*Section*	*Nature of Deduction*	*Amount of Deduction*
1.	80G	Donation to Charitable Trust	40000
	TOTAL		**40000**

***ANNEXURE* - R**

ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB

Sl. No.	*Tax deduction and collection No.(TAN)*	*Section*	*Nature of payment*	*Total amount of payment or receipt of the specified in (3)*	*Total amount on which tax was required to be deducted or collected out of (4)*	*Total amount on which tax was deducted 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 sp. rate out of (7)*	*Amount of tax deducted or collected out of (8)*	*Amount of tax deducted or collected not deposited to the credit of central Govt. out of (6) and (8)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	RKTS00799B	192	Salary	3769859	3769859	3769859	433200	0	0	0
2.	RKTS00799B	194A	Interest other than bank and Partner	1418885	1418885	1418885	141889	0	0	0
3.	RKTS00799B	194C	Contract	13184049	13184049	13184049	169127	0	0	0
4.	RKTS00799B	194H	Commission	3070260	3070260	3070260	153513	0	0	0
5.	RKTS00799B	194J	Fees for Professional Services	852500	852500	852500	85250	0	0	0
6.	RKTS00799B	194-I	Rent	2100000	2100000	2100000	210000	0	0	0
7.	RKTS00799B	194Q	Purchase of Goods	53491197	53491197	53491197	53491	0	0	0
8.	RKTS00799B	195	Non - Resident Payment	2007107	2007107	2007107	208740	0	0	0
9.	RKTS00799B	206C	Sales of Goods	37709435	37709435	37709435	37710	0	0	0
	TOTAL				**117603292**	**117603292**	**1492920**	**0**	**0**	**0**

***ANNEXURE* - S**

ASSESSEE IS REQUIRED TO FURNISHED THE STATEMENT OF TAX DEDUCTED OR TAX COLLECTED

Sl. No.	*Tax deduction and collection Account No. (TAN)*	*Type of Form*	*Due date for furnishing*	*Date of furnishing , if furnished*	*Whether the statement of tax deducted or collected contains information about all details/ transactions which are required to be reported*	*Please furnish list of details/transactions which are not reported.*
1.	RKTS00799B	Form 26Q	30/09/2023	22/09/2023	Y	
2.	RKTS00799B	Form 26Q	31/10/2023	29/10/2023	Y	
3.	RKTS00799B	Form 26Q	31/01/2024	24/01/2024	Y	
4.	RKTS00799B	Form 26Q	31/05/2024	03/05/2024	Y	

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5.	RKTS00799B	Form 24Q	31/07/2023	26/07/2023	Y	
6.	RKTS00799B	Form 24Q	31/10/2023	29/10/2023	Y	
7.	RKTS00799B	Form 24Q	31/01/2024	24/01/2024	Y	
8.	RKTS00799B	Form 24Q	31/05/2024	03/05/2024	Y	
9.	RKTS00799B	Form 27Q	31/10/2023	29/10/2023	Y	

***ANNEXURE* - T**

ASSESSEE IS LIABLE TO PAY INTEREST UNDER SECTION 201(1A) OR SECTION 206C(7)

Sl. No.	*TAN*	*Amount of interest u/s 201(1A) /206C(7) is payable*	*Amount of Payment*	*Date of payment*
1.	RKTS00799B	66	66	13/07/2023
2.	RKTS00799B	8029	8029	22/08/2023
3.	RKTS00799B	1413	1413	20/08/2024
	TOTAL	**9508**	**9508**	

***ANNEXURE* - U**

QUANTITATIVE DETAILS OF PRINCIPAL ITEMS IN CASE OF MANUFACTURING CONCERN

A. RAW MATERIALS

Sr. No.	*Item Name*	*Unit*	*Opening Stock*	*Purchase*	*Consumption*	*Sales*	*Closing Stock*	*Yield*	*% age Yield*	*Shortage / Excess*
1	Alloy Steel Iron Casting	KiloGrams	10409	116264	107466	0	0	0	0	19207
2	Ball Screw & Ball Nut	Numbers	42	213	172	0	0	0	0	83
3	Bearing	Numbers	871	3798	3023	0	0	0	0	1646
4	Belt	Numbers	1375	1306	1330	0	0	0	0	1351
5	Collet & Nut	Numbers	274	403	566	0	0	0	0	111
6	Electricals	Numbers	9211	118462	105198	0	0	0	0	22475
7	Electricals Ex	Numbers	13	2	10	0	0	0	0	5
8	Electronics	Numbers	331	875	729	0	0	0	0	477
9	Electronics Ex	Numbers	27	140	97	0	0	0	0	70
10	Gear HEAD-Excise	Numbers	11	11	18	0	0	0	0	4
11	Gear Motor Excise	Numbers	9	43	46	0	0	0	0	6
12	Gear-Box-Ex	Numbers	40	231	200	0	0	0	0	71
13	General Goods	Numbers	6445	16902	14163	0	0	0	0	9184
14	General Goods Ex	Numbers	867	2329	2026	0	0	0	0	1170
15	Grease-Pump	Numbers	53	367	336	0	0	0	0	84
16	Induction Drive-Excise	Numbers	23	63	80	0	0	0	0	6
17	Induction Motor	Numbers	12	64	48	0	0	0	0	28
18	LM Rail & Block	Numbers	223	1729	1545	0	0	0	0	407
19	Nut-Bolt	Numbers	11657	30373	23442	0	0	0	0	18588
20	Pneumatics Ex	Numbers	1909	11425	10226	0	0	0	0	3108
21	Pully	Numbers	505	1500	928	0	0	0	0	1077
22	Servo Drive-Excise	Numbers	5	0	4	0	0	0	0	1
23	Servo Motor-Excise	Numbers	24	2	11	0	0	0	0	15
24	Submersible Pump	Numbers	4	64	57	0	0	0	0	11
25	Machine Purchase (R-Material)	Numbers	2	13	11	0	0	0	0	4
26	Factory use	Numbers	0	2	2	0	0	0	0	0

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	Total		44342	306581	271734	0	0	0		79189

B. FINISHED PRODUCTS

Sr. No.	*Item Name*	*Unit*	*Opening Stock*	*Purchase*	*Manufacture*	*Sales*	*Closing Stock*	*Shortage / Excess*
1	Machine	Numbers	0	0	119	119	0	0
	Total		0	0	119	119	0	0

***ANNEXURE* - V**

BREAK-UP DETAIL OF TOTAL EXPENDITURES UNDER GST

Sl. No.	*Total amount of Expenditure incurred during the year*	*Expenditure in respect of entities registered under GST*				*Expenditure relating to entities not registered under GST*
		Relating to exempt from GST	*Relating under Composition Scheme*	*Relating to Other regular entities*	*Total Payment to registered entities*	
1.	279762742	6106509	27015	226237214	232370738	47392004
2.	12982525	105609	0	4902016	5007625	7974900

For, **SOLANKI MECHANIC WORKS**

(PARTNER)

Place : **RAJKOT**
Date : **04/09/2024**

For, **R K Doshi & Co LLP**
CHARTERED ACCOUNTANTS
(FRN : **0102745W**)

UTSAV R DOSHI
PARTNER
Membership No.: **135867**

Place **: RAJKOT**
Date **: 04/09/2024**

UDIN : 24135867BKAPBI9737

NOTE "

NOTES FORMING PART OF STATEMENT OF PARTICULARS IN FORM 3CD

1. As **no separate details have been maintained it is not possible for us to verify the nature and extent of Personal expenses debited to** the Profit & Loss Account. However, expenses specifically submitted by the assessee personal expanses debited to the Profit & Loss is Rs. 5,000/-

2. In respect of payment by cheque we have to state that it is not possible for us to verify whether the payments are in excess of Rs. 10,000/- have been made otherwise than by Account payee or draft considering the limited nature of evidences, if any, in possession of the assessee.

3. In respect loan or advances transactions, acceptance/payment by cheque or Draft we have to state that it is not possible for us to verify whether the acceptance/payment in excess of Rs.20,000/- have been made otherwise than by crossed cheque/electronic mode or draft, considering the limited nature of evidences, if any, in possession of the assessee. In respect of receipt/payment 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 occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, we have to state that it is not possible for us to verify whether the acceptance/payment in excess of the limit specified in section 269ST have been made otherwise than by crossed cheque/electronic mode or draft, considering the limited nature of evidences,. According to the statement submitted by the assessee, payments/receipts in excess of Rs.20,000/- in case of loan or advances transactions and payments/receipts in excess limit specified in section 269ST made otherwise than crossed cheque electronic mode or draft are Nil.

4. The assessee consistently adopts exclusive method as regards to GST on Purchase, Sales & Service Income. This accounting treatment has no effect on the profit for the Firm. GST collected on supply of goods is not passed through Profit and Loss account as the same is credited separately to "GST Payable A/c." which is subject to set-off against GST Input Tax on Purchase. GST paid on inward supply of goods is not passed through profit and Loss account as the same is debited separately to "GST Input Tax" which is eligible as input tax credit of GST. The balance of ITC of GST after set off against the output GST liability/Rebate claim of export at the end of the year is eligible for carry forward for the purpose of set off against GST liability on supply in subsequent year, which is shown under the HEAD loans and advances of schedule of current assets, loans and advance forming part of Balance Sheet.Net GST payable, if any, at the end of the year is reflected as Liability in the Balance sheet. Exclusive Method of accounting treatment has no effect on the profit for the year, even if "Inclusive Method" as regards to purchase, sales and closing stock of goods as stipulated u/s.145A is followed as explained in Schedule-F of the Schedules forming part of form No.3CD.

5. We have verified the compliance with the provisions of Chapter XVII B and XVII BB regarding the deduction of tax at source and Tax collection 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 procedure did not reveal any significant non-compliance with the provisions of Chapter XVII-B and XVII-BB.

6. In the course of our audit, for the purpose of verifying disallowances under section 43B(h) of the Income-tax Act, 1961 as per clause 22, we have conducted verification on a test check basis. We have relied on the MSME classification provided by the auditee and the representations made by the management. We have not independently verified the accuracy of the MSME classification. Consequently, our verification of the compliance with section 43B(h) is based on the information and representations provided by the auditee's management, and our opinion is formed based on the selected samples reviewed. Our opinion is thus dependent on the correctness of these classifications, representations, and the sample's adequacy. Due to these limitations, the amount of disallowance mentioned in clause 22 may not be accurate or complete.

RK DOSHI & CO LLP
Chartered Accountants
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7. **Income Computation and Disclosures Standard**

ICDS I: Accounting Policies:
a. The financial statements are prepared under the mercantile method of accounting, historical cost convention in accordance with the Generally Accepted Accounting Principles in India.

ICDS II: Valuation of Inventories:
a. Inventories are valued at cost or net realizable value whichever is lower.

b. Net realization value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make sale.

c. The assessee consistently adopts the exclusive method regarding GST on Purchases, Sales & Service Income. This accounting treatment has no effect on the profit for the Firm. GST collected on the supply of goods is not passed through the Profit and Loss account as the same is credited separately to "GST Payable A/c." which is subject to set-off against GST Input Tax on Purchase. GST paid on inward supply of goods is not passed through the Profit and Loss account as the same is debited separately to "GST Input Tax" which is eligible as input tax credit of GST. The balance of ITC of GST after set-off against the output GST liability/Rebate claim of export at the end of the year is eligible for carry forward for the purpose of set off against GST liability on supply in subsequent year, which is shown under the HEAD loans and advances of schedule of current assets, loans and advance forming part of Balance Sheet. Net GST payable, if any, at the end of the year is reflected as Liability in the Balance sheet. Exclusive Method of accounting treatment has no effect on the profit for the year, even if "Inclusive Method" as regards to purchase, sales and closing stock of goods as stipulated u/s.145A is followed as explained in Schedule-F of the Schedules forming part of form No.3CD

ICDS III: Construction Accounting:
a. Not applicable to the Assessee as assessee is not engaged in Construction business.

ICDS IV Revenue Recognition:
a. Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection.

ICDS V: Tangible Fixed Assets:
a. Tangible Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes and levies, freight and other incidental expenses related to acquisition and installation of the respective assets.

b. Direct cost is capitalized until fixed assets are ready for use.

c. Depreciation on fixed assets has been provided on written down value method in the accounts during the previous year, at the rates prescribed by the Income Tax Rules.

ICDS VI: Effects of changes in foreign exchanges rates:
a. Not applicable to the Assessee.

ICDS VII Governments Grants:
a. Grants received against specific fixed assets, if any, are adjusted to the cost of the assets.

b. Revenue Grants are recognized in the statement of Profit and Loss in accordance with the related scheme and in the period in which these are accrued.

ICDS VIII: Securities:
a. Not applicable to the assessee, as no securities are held by the assessee.

ICDS IX: Borrowing Cost:
a. Not applicable to the Assessee.

ICDS X: Provisions, Contingent Liabilities and Contingent Assets:
a. There is no major contingent liability at the end of the year

RK DOSHI & CO LLP Chartered Accountants

M/s. SOLANKI MECHANIC WORKS
Balance Sheet as at 31 March 2024

(In Rs)

Particulars	Note	31 March 2024
I. OWNERS' FUND AND LIABILITIES		
(1) Owners' Fund		
(a) Owners Capital Account	1	
(i) Partners' Contribution		-
(ii) Partners' Current Account		95,444,477
(b) Reserves and Surplus		110,359
Total		95,554,836
(2) Non-current liabilities		
(a) Long-term Borrowings	2	84,171,817
Total		84,171,817
(3) Current liabilities		
(a) Trade Payables	3	24,684,168
(b) Other Current Liabilities	4	47,389,199
Total		72,073,367
Total Equity and Liabilities		**251,800,020**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	5	51,131,640
(ii) Capital Work-in-progress	5	253,109
(b) Non-current Investments	6	78,342,962
(c) Other Non-current Assets	7	780,914
Total		130,508,625
(2) Current assets		
(a) Inventories	8	86,309,936
(b) Trade Receivables	9	3,249,452
(c) Cash and bank balances	10	2,508,999
(d) Short-term Loans and Advances	11	24,936,094
(e) Other Current Assets	12	4,286,914
Total		121,291,395
Total Assets		**251,800,020**

See accompanying notes which form part of the financial statements

As per our report of even date
For R K DOSHI & CO LLP
Chartered Accountants
Firm's Registration No. 102745W/W100242

R K DOSHI & CO LLP Chartered Accountants

UTSAV R. DOSHI
PARTNER
Membership No. 135867
UDIN: 24135867BKAPBI9737
Place: Rajkot
Date: 4 September 2024

For M/s. SOLANKI MECHANIC WORKS

Manoj H. Solanki
Partner

Place: Rajkot
Date: 4 September 2024

M/s. SOLANKI MECHANIC WORKS
Statement of Profit and loss for the year ended 31 March 2024

(In Rs)

Particulars	Note	31 March 2024
Revenue from Operations	13	302,205,083
Other Income	14	6,334,180
Total Income		**308,539,263**
Expenses		
Cost of material consumed	15	148,453,751
Change in Inventories of work in progress and finished goods	16	10,677,347
Employee Benefit Expenses	17	4,239,284
Finance Costs	18	9,605,611
Depreciation and Amortization Expenses	19	8,532,269
Other Expenses	20	54,340,071
Total expenses		**235,848,333**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		72,690,930
Exceptional Item		-
Profit/(Loss) before Extraordinary Item and Tax		72,690,930
Prior Period Item		-
Profit/(Loss) before Partners' Remuneration and Tax		72,690,930
Partners' Remuneration		5,500,000
Profit/(Loss) before Tax		67,190,930
Tax Expenses		
Profit/(Loss) for the period		**67,190,930**

See accompanying notes which form part of the financial statements

As per our report of even date
For R K DOSHI & CO LLP
Chartered Accountants
Firm's Registration No. 102745W/W100242

R K DOSHI & CO LLP Chartered Accountants

UTSAV R. DOSHI
PARTNER
Membership No. 135867
UDIN: 24135867BKAPBI9737
Place: Rajkot
Date: 4 September 2024

For M/s. SOLANKI MECHANIC WORKS

Manoj H. Solanki
Partner

Place: Rajkot
Date: 4 September 2024

M/s. SOLANKI MECHANIC WORKS
Notes forming part of the Financial Statements

1 Owners Capital Account

Partners' Current Account

(In Rs)

Sr No	Name of Partner	Partners' Share	Opening Capital	Addition	Withdrawal	Interest on Partners' Capital	Partners' Remuneration	Profit/(loss) during the year	Closing Capital
1	Smt. Niraben B. Solanki	33.33%	20,006,906	516,001	13,916,402	1,535,164	1,540,000	22,394,737	32,076,406
2	Smt. Nilpaben M. Solanki	23.34%	13,976,145	-	6,082,749	1,344,498	495,000	15,682,363	25,415,257
3	Shri Manojbhai H. Solanki	10.00%	5,713,852	1,758,120	7,079,087	392,617	1,485,000	6,719,093	8,989,595
4	Shri Nipulbhai H. Solanki	10.00%	7,144,439	2,365,213	10,204,624	434,928	1,485,000	6,719,093	7,944,049
5	Smt. Mayuriben N. Solanki	23.33%	12,110,462	407,047	8,586,473	917,490	495,000	15,675,644	21,019,170
	Total	**100.00%**	**58,951,804**	**5,046,381**	**45,869,335**	**4,624,697**	**5,500,000**	**67,190,930**	**95,444,477**

R K DOSHI & CO LLP * Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

2 Long term borrowings

(In Rs)

Particulars	31 March 2024
Secured Term loans from banks	
-HDFC Bank Loan (Skoda)	1,280,865
-ICICI Bank (Kia - Sonet)	800,467
-ICICI Bank CC Account	44,241,832
-ICICI Bank Loan	401,750
-Sidbi New T/L A/C. D00060Vr	24,609,519
Unsecured Loans and advances from related parties	
-Brijeshbhai H. Solanki-HUF	2,157,995
-Manjulaben H. Solanki	4,864,715
-Manojbhai H. Solanki-HUF	2,127,637
-Naman Manoj Solanki	1,431,260
-Nipulbhai H. Solanki-HUF	2,207,077
-Solanki Family Trust	48,700
Total	**84,171,817**

3 Trade payables

(In Rs)

Particulars	31 March 2024
Due to others	
-Creditors for Expenses	2,219,017
-Creditors for Raw Material	22,465,151
Total	**24,684,168**

4 Other current liabilities

(In Rs)

Particulars	31 March 2024
Interest accrued but not due on borrowings	
-Bank Interest Payable	317,512
Advances from Customers	
-A R Gold Pvt. Ltd.	5,416,156
-A V M Jewellery Works	160,000
-Agra Machine Tools Pvt. Ltd.	42,480
-Al Nazha Gold And Jewellery Factory Llc	35,835
-Bluestone Jewellery And Lifestyle Pvt. Ltd.	8,933
-Chain N Chains Jewels Ltd	1,459,190
-Delhi Chain Company Pvt. Ltd.	967,600
-Gulshah Inc.	1,643,616
-Harsh Precious Metals Pvt. Ltd.	2,250,000
-Hong Chek (Hk) Company Limited	3,857,758
-Hrdk Bullion & Refinery Pvt. Ltd.	100,000
-Jewel Craft (J C Jewellers)	432,150
-Kp Sanghvi Jewels Pvt. Ltd.	9,504,900
-Lili Star Jewellery	7,000
-M. S. Gold	589
-M. V. Gold	23,600
-Paragon Jewellery LLP	4,661,000
Total continued	**30,888,319**

R K DOSHI & CO LLP Chartered Accountants *

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

Other current liabilities (In Rs)

Particulars	31 March 2024
Total continued from previous page	30,888,319
-Prince Bangles	1,600,000
-R.R. Jewellers	696,750
-Reem Art Goldsmith Llc	2,902,011
-Renaissance Jewellery Dmcc	30,182
-Royal Ratna	500,000
-Rushabh Vinit Labdhi Jewels Pvt Ltd	10,382
-Samyak Lifestyles Pvt Ltd	769
-Shine Gold	150
-Shivaay Jewels	4,000,000
-Shrine Goldtech Pvt. Ltd.	574,500
-Sintrizen Technologies Pvt. Ltd.	610,263
-Swar Arts Gold Industry LLC	21,029
-Tikamdas Jewellers Pvt. Ltd.	978,524
-Zar Jewels Private Limited	1,764,066
GST Payable	
-GST Payable RCM	4,892
TDS Payable	
-T.D.S on Professional	64,600
-T.D.S on Rent	17,500
-T.D.S. on Interest	141,889
-T.D.S. on Jobwork	10,374
-T.D.S. on Jobwork - Co.	4,624
-T.D.S. on Purchase	3,788
-T.D.S. on Salary	36,100
TCS Payable	
-T.C.S on Sales	15,706
Provident Fund Payable	
-Provident Fund Payable A/C	102,468
ESIC Payable	
-ESI Payable A/C	17,465
Professional Tax Payable	
-Professional Tax - Worker	22,600
Other payables	
-Other Expenses Payable	135,000
-Salary and Wages Payable	2,235,248
Total	**47,389,199**

R K DOSHI & CO LLP Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

5 Property, Plant and Equipment and Intangible Assets

(In Rs)

Asset Block	Rate	Opening WDV	Addition before 180 Days	Addition after 180 Days	Deduction	STCL/STCG	Depreciation	Closing WDV
Land	0%	-	7,974,900	116,290	-	-	-	8,091,190
Building	10%	1,890,750	-	-	-	-	189,075	1,701,675
Furniture	10%	3,460,479	-	6,525	-	-	346,374	3,120,630
Plant and Machinery	15%	40,163,320	2,077,622	2,075,000	-	-	7,333,726	36,982,215
Plant and Machinery	30%	320,387	-	-	-	-	96,116	224,271
Plant and Machinery	40%	1,094,394	160,563	318,517	-	-	565,686	1,007,788
Intangible Assets	25%	5,161	-	-	-	-	1,290	3,871
Total		**46,934,491**	**10,213,085**	**2,516,332**	-	-	**8,532,268**	**51,131,640**

Capital Work-in-progress	253,109

Capital Work-in-progress

(In Rs)

Particulars	31 March 2024
Opening Balance	-
Add: Addition during the year	253,109
Less: Capitalised during the year	-
Closing Balance	**253,109**

R K DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

6 Non current investments (In Rs)

Particulars	31 March 2024
Investment in Fixed Deposits	
-FD ICICI (FD A/C.138313006475)-CA	5,110,469
-FD ICICI (FD A/C.138313006497)-CA	5,103,475
-FD ICICI (FD A/C.138313006651)-CA	5,070,428
-FD ICICI (FD A/C.349513001169)-CA	21,118,772
-FD ICICI Bank (349513000635)	583,614
-FD ICICI Bank (349513001038)	5,392,784
-FD ICICI Bank (349513001039)	5,392,783
-FD ICICI Bank (349513001040)	4,314,227
-FD ICICI Bank (349513001089)	5,582,774
-FD ICICI Bank (349513001090)	5,572,100
-FD ICICI Bank (349513001091)	5,574,590
-Fd To Sidbi (Rjtfd08230) (Against T/L)	9,526,946
Total	78,342,962

7 Other non current assets (In Rs)

Particulars	31 March 2024
Security Deposits	
-Agro Industrial Agency (Deposit)	400,000
-GEB Deposit (38-B)	22,490
-GEB Deposit (40-W) (New)	146,783
-GEB Deposit (47-W)	71,971
-Geb Deposit A/C. (R K Ind)	120,000
-Telephone Deposit A/C	19,670
Total	780,914

8 Inventories (In Rs)

Particulars	31 March 2024
Raw materials	67,207,827
Work-in-progress	19,102,109
Total	86,309,936

9 Trade receivables (In Rs)

Particulars	31 March 2024
Unsecured considered good	3,249,452
Total	3,249,452

RK DOSHI & CO LLP
Chartered Accountants
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M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

9.1 Trade Receivables Ageing Schedule

Particulars	31 March 2024
Outstanding for a period less than 6 months from the date they are due for receipt	
Secured Considered good	3,249,452
	3,249,452
Outstanding for a period exceeding 6 months from the date they are due for receipt	
Secured Considered good	-
Total	**3,249,452**

10 Cash and bank balances (In Rs)

Particulars	31 March 2024
Balances with banks	
-ICICI Bank - EEFC A/c 349506000001	701,108
-ICICI Bank A/C No.5500349	1,248,239
Cash on hand	
-Cash on hand	559,652
Total	**2,508,999**

11 Short term loans and advances (In Rs)

Particulars	31 March 2024
Balances with Government Authorities	
-Advance Income Tax	17,000,000
-CGST - ITC	2,653,217
-Drawback Receivable	197,057
-GST RECONSILATION A/C.(IGST)	44,100
-IGST - ITC	1,406,046
-SGST - ITC	2,780,440
-T.D.S. Receivalbe (2023-24)	792,105
-TCS Receivable	2,075
Advances to Employees	
-Chandankumar Mohan Pandit	17,310
-Darshan Shasikant Nimavat	38,258
-Hitesh Navalsinh Chauhan	5,486
Total	**24,936,094**

12 Other current assets (In Rs)

Particulars	31 March 2024
Advances to Creditors	
-Alfred Jager Gmbh	31,667
-Devashish Infrastructure Pvt Ltd	3,028,116
-Direct Machining Control Uab	101,280
-Fabcasa Tradelink LLP	11,465
-Guangzhou Haozhi Industrial Co Ltd	480,413
-Kaiser Computer	4,477
Total continued	**3,657,418**

R K DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

Other current assets (In Rs)

Particulars	31 March 2024
Total continued from previous page	3,657,418
-Landmark Cars Ltd	647
-Mastercam India Pvt Ltd	450,000
-Shreeji Paint Agency	2,845
-The Gem & Jewellery Export Promotion Council	50,751
-Vodafone Idea Limited	407
Prepaid Expenses	
-Prepaid Insurance	113,072
-Prepaid Machinery Repairing Exp.	4,602
-Prepaid Web & Internet Exp.	7,172
Total	**4,286,914**

13 Revenue from operations (In Rs)

Particulars	31 March 2024
Sale of products	
-Sales A/C (Export)	67,378,539
-Sales A/C (GST)	23,100,774
-Sales A/C (IGST)	192,336,520
-Sales A/C (Nil Rated)	493,135
-Sales A/C (Sez-GST)	11,248,460
-Sales A/C. (Exempt)	361,580
Other operating revenues	
-Service Charges & Repairing Income A/C	7,286,075
Total	**302,205,083**

14 Other Income (In Rs)

Particulars	31 March 2024
Interest Income	
-Interest Income from FDR	4,347,761
-Subsidy (Interest) Income	111,096
Others	
-Duty Drawback Income	997,303
-Foreign Exchange Rate Fluctuation	715,575
-Rate Difference	162,445
Total	**6,334,180**

15 Cost of material consumed (In Rs)

Particulars	31 March 2024
Raw Material Consumed	
Opening stock	30,114,795
Purchases	185,546,783
Less: Closing stock	67,207,827
Total	**148,453,751**
Total	**148,453,751**

R K DOSHI & CO LLP Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

16 Change in Inventories of work in progress and finished goods (In Rs)

Particulars	31 March 2024
Opening Inventories	
Work-in-progress	29,779,456
Less: Closing Inventories	
Work-in-progress	19,102,109
Total	**10,677,347**

17 Employee benefit expenses (In Rs)

Particulars	31 March 2024
Salaries and wages	
-Bonus Exp.	217,503
-ESI A/C (Salary)	203,941
-Gujarat Labour Welfare Fund	1,574
-Office Salary Exp.	3,159,001
-Providund Fund Exp.	657,265
Total	**4,239,284**

18 Finance costs (In Rs)

Particulars	31 March 2024
Interest expense	
-Bank Interest (CC) Exp.	1,845,762
-Bank Interest (T/L) Exp.	1,514,141
-Deposit Interest Exp.	1,418,885
-Vehicle Loan Interest Exp.	202,126
Interest on Partners' Capital	4,624,697
Total	**9,605,611**

19 Depreciation and amortization expenses (In Rs)

Particulars	31 March 2024
Depriciation Exp.	8,532,269
Total	**8,532,269**

20 Other expenses (In Rs)

Particulars	31 March 2024
Auditors' Remuneration	
-Audit Fees Exp.	150,000
Advertisement	
-Advertisement Exp.	222,634
Total continued	**372,634**

R K DOSHI & CO LLP Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

Other expenses

(In Rs)

Particulars	31 March 2024
Total continued from previous page	372,634
Commission	
-Sales Comission Exp.	3,070,260
Direct expenses	
-Bonus Exp. (Factory)	1,061,016
-Custom Duty Exp.	1,434,396
-Electric Power Exp.	2,353,686
-Electric Repairing Exp.	25,424
-Factory Exp.	1,894,819
-Import Exp. (Clearing & Forwarding)	127,165
-Import Exp.(Freight)	278,064
-Job Work Exp.	5,436,175
-Machinery Repairing Exp.	1,230,942
-Performance Insentive Exp.	1,322,978
-Tools & Spares Exp.	355,084
-Transport Exp. (Inward)	664,269
-Workers Salary Exp.	15,878,620
Insurance	
-Insurance Exp. (General)	186,339
-Insurance Exp. (Machinery)	29,209
-Insurance Exp. (Sales)	214,091
-Insurance Exp. (Vehicle)	148,154
Professional fees	
-Consultancy Fees Exp.	137,000
-Legal Fees Exp.	19,970
Rent	
-Factory Rent Exp	2,100,000
Rates and taxes	
-Professional Tax Exp.	7,800
-Rmc Tax Exp.	108,606
Selling & Distribution Expenses	
-Exhibition Exp.	2,274,257
-Transport Exp. (Outward)	815,450
Telephone expenses	
-Telephone Exp.	11,853
-Telephone Exp. (Mob)	164,975
Travelling Expenses	
-Traveling Exp.	3,004,581
Other Expenses	
-Bank Charges Exp.	214,752
-Bank Charges Exp. (Foreign Bank)	144,137
-Bank Loan Process Charges	935,808
-Computer Exp.	86,472
-Courier Exp.	527,931
-Donation Exp.	80,000
-Entertainment Exp.	1,629
-Export Exp. (Clearing & Forwarding)	181,406
-Export Exp.(Freight)	237,717
-Gidc Service Charges Exp	4,076
-GST INT EXP	82,808
Total continued	**47,224,553**

R K DOSHI & CO LLP Chartered Accountants *

M/s. SOLANKI MECHANIC WORKS

Notes forming part of the Financial Statements

Other expenses (In Rs)

Particulars	31 March 2024
Total continued from previous page	47,224,553
-GST PANELTY EXP	5,564
-GST TAX EXP	37,083
-Hospitality Exp.	145,658
-Interest Exp. (TDS)	4,015
-Kasar	616,906
-Labour Exp.	241,100
-Membership Fee Exp.	47,442
-Misc. Exp.	1,100
-News Paper Exp.	2,900
-Office Exp.	41,126
-Security Exp.	306,000
-Staff Tea-Coffee Exp.	386,092
-Staff Walfare Exp.	2,416,456
-Stationery & Printing Exp.	192,375
-Transport Exp. (Worker)	766,800
-Vehicle Exp. (Car)	1,823,071
-Vehicle Exp.(Scooter)	45,625
-Web & Internet Exp.	36,205
Total	**54,340,071**

As per our report of even date
For R K DOSHI & CO LLP
Chartered Accountants
Firm's Registration No. 102745W/W100242

UTSAV R. DOSHI
PARTNER
Membership No. 135867

UDIN: 24135867BKAPBI9737
Place: Rajkot
Date: 4 September 2024

R K DOSHI & CO LLP * Chartered Accountants

For M/s. SOLANKI MECHANIC WORKS

Manoj H. Solanki
Partner

Place: Rajkot
Date: 4 September 2024

M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

1 Trade payables

In Rs

Particulars	31 March 2024
Due to others	
Creditors for Expenses	
- Aaryan Enterprise	32,450
- Abdulbhai T Dodhiya	21,780
- Aika Engineering	11,000
- Alpesh Roadways	2,140
- Amar Steel	24,853
- Ashirvad Cantin And Service	133,912
- Ashokbhai K Jariya (Mayur Ashokbhai Jariya)	2,250
- Ashutosh Grinding Works	6,090
- Bagon Engg. Works Tools Division	1,322
- Bhagvati Chemicals	9,558
- Compressor And Dozer Spares	23,488
- Creative Center	76,472
- Deep Industries	3,584
- Dhruti Industries	12,609
- Dilipbhai R Limbadiya	50,490
- Disha Infotech	14,554
- Earth Wirecut	4,884
- Expances Reimbursment Payment A/C.	21,631
- Fab World Inc	71,243
- Fedex Express Tscs I Pvt Ltd	46,690
- Gatrad Tea Stoal	8,460
- Gautam Enterprise	3,689
- Gayatri Cotton Waste	2,205
- Global Auto Traders	11,080
- Golden Engineering Works	8,910
- Himanshu Vadgama	158,400
- Intact Engineering	179,332
- Jay Balaji Crain	5,310
- Jay Laxmi Blackning And Fosfeting	5,420
- Jivan Jyot Moulding Works	64,039
- Kanaiya Tea Stall (Batukbhai Limbabhai Dabhi)	31,003
- Ladheshwar Pipe Fitting (Dipak Harising Motaliya)	3,460
- Laxmi Exporters	30
- Limbadiya Grinding Works	31,067
- Manish Traders	34,397
- Maruti Steel Works	5,457
- Micro Heat Treaters And Engineers	2,200
- Mona Enterprise	34,503
- Mukesh Madhusing Dodiya	7,920
- Nest Enterprise	24,755
- Orient Express Worldwide Courier Service Llp	3,348
- P Prabhudas Engineering Pvt Ltd	20,734
- Parmar Engineering Works	20,968
- Patidar Plywood	2,711
- Poonam Travel Links	62,888
- Premier Engineering Co	644
Total continued	**1,303,930**

R K DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

Trade payables

In Rs

Particulars	**31 March 2024**
Total continued from previous page	1,303,930
- Prime Printer	885
- Punit Security Services	12,375
- R P Technology	5,074
- Rajvir Water Suppliers	1,200
- Ravi Metal Treatment	6,879
- Ravi Prakash Industries	1,081
- Ronak Enterprise	5,947
- Shree Maruti Integrated Logistics Pvt Ltd	30,465
- Shree Prabhat Industries	986
- Shree Ramnath Engineering Works	38,693
- Shree Uma Water	4,083
- Shreeji Engineering Works	69,499
- Shreeji Powder Coting	10,544
- Sitapara Sign Art (Rajanikant Jayantilal Agravat)	10,200
- Suyog Pipes And Hardware	12,685
- Tanti Industries	2,100
- Tata Aig General Insurance Co. Ltd.	7,425
- Ticc Container Line I Pvt Ltd	122,557
- Vaibhavi Welding Works	521,584
- Vandana Colors	9,845
- Vrundavan Electro Plating	28,000
- Yamazaki Mazak India Pvt. Ltd.-A'Bad	12,980
Creditors for Raw Material	
- Active Cooling System	71,295
- Advance Power Corporation	5,310
- Advantage Automation	295,590
- Alpesh Colour And Chemical Pvt Ltd	42,538
- Amber Engineering Enterprise	42,834
- Ami Tools Centre	106,573
- Anand Corporation	88,666
- Aptus Solutions	113,140
- Arihant Enterprise	67,202
- Arihant Ultim	7,210
- Axis Tool Tech	46,020
- Bosch Rexroth India Pvt Ltd	9,592,206
- Carveco India Private Limited	284,400
- Chandan Wooden Works	169,568
- Chemsel Agencies	8,850
- Deep Corporation	1,876
- Durga Mechatronics Pvt Ltd	134,402
- Easylub Systems Private Limited	49,672
- Edge Automation Pvt Ltd	116,222
- Eesha Electricals	54,516
- Eesha Enterprise	21,679
- Esa Software And Automation India Pvt Ltd	382,591
- Fitwell Hydraulics	35,826
Total continued	**13,957,203**

RK DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

Trade payables

In Rs

Particulars	31 March 2024
Total continued from previous page	13,957,203
- Galaxy Tools And Hardware	21,178
- Hawa Valves And Pneumatics	3,989
- Hi Tech Systems	144,550
- Hvd Distributors Pvt Ltd	62,186
- Industrial Cares	7,228
- Industrial World	105,966
- Innovative Engineering Products Pvt Ltd	27,590
- Isha Engineering	47,501
- Jay Shree Mahalaxmi Industries	119,045
- Jinendra Traders	144,458
- K G M Corporation	1,699
- K R Gohil And Co	27,636
- Kabelschlepp India Pvt Ltd	4,425
- Kishan Group Electricals	169,143
- Kishan Industrial Electricals	1,959
- Korbax Tools Llp	59,189
- Krishna Metals	26,084
- Laxmi Metal Works	8,732
- Light House	21,004
- Lubi Electronics	110,365
- Luna Technologies Pvt Ltd	4,178,558
- Navkar Steel	50,690
- Nk Engineering Co	25,960
- Om Steel Tradelinc	4,434
- Omega Scrap Traders	138,430
- Osna Electronics Pvt Ltd	1,038,362
- Parmar Exports	7,200
- Perfect Switchgears	35,785
- Petrolubes Corporation	9,051
- Pi Tech International	368,750
- Pragati Re Grinding And Gauges	773
- Pramukh Instruments And Tools	14,355
- Precise Engineers	44,663
- Prima Automation India Pvt Ltd	243,044
- Prima Transformers Pvt Ltd	289,690
- Psamirco Trading Pvt Ltd	61,065
- Radhekrishna Engineering Works	32,875
- Rajkot Electric Corporation	6,230
- Reliable Scrap Traders	58,323
- Robin Precision Products Pvt Ltd	11,898
- S N Enterprise	4,036
- S P Brothers	197,886
- Sambhav Enterprise	32,969
- Sambhavnath Agencies	55,932
- Sandeep Enterprise	9,520
- Sandip Sales Corporation	43,203
Total continued	**22,034,812**

R K DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

Trade payables In Rs

Particulars	31 March 2024
Total continued from previous page	22,034,812
- Seema Enterprises	89,660
- Shivam Enterprise	20,898
- Shree Ram Alloy Steel Corporation	145,343
- Shreeji Electric Company	73,485
- Speed Engineering Services	150,740
- Steel Forge Fasteners	36,669
- Suman Trade Incorporation	7,257
- Superslides And Ballscrews Co India Pvt Ltd	38,586
- Suprabha Protective Products Pvt Ltd	19,297
- Swami Samarth Enterprises	41,271
- Technohub Inc	1,878,552
- Unique Sales And Service	9,416
- Usbco Steels Pvt Ltd	68,599
- Uttam Grinding Works	600
- Vijay Castor Pvt Ltd	3,493
- Yamazen Machinery And Tools India Pvt Ltd - Amd	65,490
Total	**24,684,168**

2 Trade receivables In Rs

Particulars	31 March 2024
Unsecured considered good	
- Al Mawsim Gold & Jewellery Factory Llc	809,550
- Ambica Cast	7,552
- Athena Creations	6,174
- Avyaan Gold Llp	32,786
- Dantara Jewellers	77,166
- Dharmi Jewels	1,461
- Elegant Collection	338,500
- Emerald Jewel Industry India Ltd.	7,200
- Fine Jewellery Mfg. Ltd.	30,367
- Firestar Diamond International Pvt. Ltd (Midc-Andheri)	8,269
- Firestar Diamond International Pvt. Ltd. (Kurla-W)	33,075
- Jewel House	118,767
- Jewelex India Pvt Ltd - Factory	501
- Karur Gold Factory LLP	5,210
- M.U. Jewellers Pvt.Ltd.	10,797
- Malabar Gold Pvt Ltd	26,610
- Malabar Gold Pvt. Ltd.-Factory	130,567
- Master Creations	10,505
- Mawsim Gold Private Limited	180,546
- Mentor Jewellery Menufacturing And Diamond Cutting	144,000
- Nityas Gems And Jewellery Pvt Ltd	2,906
- Om Alankar Jewellers	16,874
- Om Jewellers	13,807
Total continued	**2,013,190**

R K DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

Trade receivables

In Rs

Particulars	31 March 2024
Total continued from previous page	2,013,190
- Parth Ornaments Pvt. Ltd.	8,614
- Renaissance Global Ltd.	10,000
- Royal Chains Pvt. Ltd.	295
- Sanjay Jewels	24,605
- Sri Gayathri Jewellery Works	890,788
- Srk Jewels	93,645
- Star Exim	207,680
- Titan Company Limited	635
Total	**3,249,452**

3 Revenue from operations

In Rs

Particulars	31 March 2024
Sale of products	
Sales A/C (Export)	
- Sales A/C. (Export)	67,378,539
Sales A/C (GST)	
- Sales A/c. (GST)	23,100,774
Sales A/C (IGST)	
- Sales A/c. (IGST)	192,336,520
Sales A/C (Nil Rated)	
- Sales A/C. (Nil Rated)	493,135
Sales A/C (Sez-GST)	
- Sales A/c. (SEZ-GST)	11,248,460
Sales A/C. (Exempt)	361,580
Other operating revenues	
Service Charges & Repairing Income A/C	
- Service Charges & Repairing Income A/C.	7,286,075
Total	**302,205,083**

4 Other Income

In Rs

Particulars	31 March 2024
Interest Income	
Interest Income from FDR	
- Interest Income On Fd	4,347,761
Subsidy (Interest) Income	111,096
Others	
Duty Drawback Income	
- Drawback Income A/C	997,303
Foreign Exchange Rate Fluctuation	
- Exchange Rate Differance	715,575
Rate Difference	
- Rate Diffrence A/C	162,445
Total	**6,334,180**

R K DOSHI & CO LLP
Chartered Accountants
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M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

5 Cost of material consumed

In Rs

Particulars	31 March 2024
Purchase A/C (GST-Ele Goods)	
- Purchase A/c. (GST-ELE GOODS)	18,264,613
Purchase A/C (GST-Gen Goods)	
- Purchase A/c. (GST-GEN GOODS)	43,028,516
Purchase A/C (GST-Steel & Casting)	
- Purchase A/c. (GST-STEEL & CASTING)	19,077,012
Purchase A/C (IGST-Ele Goods)	
- Purchase A/c. (IGST-ELE GOODS)	69,641,724
Purchase A/C (IGST-Gen Goods)	
- Purchase A/c. (IGST-GEN GOODS)	19,175,571
Purchase A/C (IGST-Steel & Casting)	
- Purchase A/c. (IGST-STEEL & CASTING)	150,999
Purchase A/C (Import)	
- Purchase A/C. (Import)	16,208,348
- Cost Of Mterial Consumed :	(37,093,032)
Total	148,453,751

6 Change in Inventories of work in progress and finished goods

In Rs

Particulars	31 March 2024
- Changes In Inventory - Wip	10,677,347
Total	10,677,347

7 Employee benefit expenses

In Rs

Particulars	31 March 2024
Salaries and wages	
Bonus Exp.	
- Bonus Exp	217,503
Esi A/C (Salary)	203,941
Gujarat Labour Welfare Fund	1,574
Office Salary Exp.	3,159,001
Providund Fund Exp.	657,265
Total	4,239,284

8 Finance costs

In Rs

Particulars	31 March 2024
Interest expense	
Bank Interest (Cc) Exp.	1,845,762
Bank Interest (T/L) Exp.	1,514,141
Deposit Interest Exp.	1,418,885
Vehicle Loan Interest Exp.	
- Vehicle Loan Interest A/C	202,126
Interest on Partners' Capital	
- Partner Capital Interest	4,624,697
Total	9,605,611

R K DOSHI & CO LLP
Chartered Accountants

M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

9 Depreciation and amortization expenses

In Rs

Particulars	31 March 2024
Depriciation Exp.	8,532,269
Total	**8,532,269**

10 Other expenses

In Rs

Particulars	31 March 2024
Auditors' Remuneration	
Audit Fees Exp.	150,000
Advertisement	
Advertisement Exp.	222,634
Commission	
Sales Comission Exp.	3,070,260
Direct expenses	
Bonus Exp. (Factory)	1,061,016
Custom Duty Exp.	
- Custom Duty Exp. A/C	1,434,396
Electric Power Exp.	2,353,686
Electric Repairing Exp.	25,424
Factory Exp.	1,894,819
Import Exp. (Clearing & Forwarding)	127,165
Import Exp.(Freight)	278,064
Job Work Exp.	
- Job Work Exp. A/C	5,436,175
Machinery Repairing Exp.	1,230,942
Performance Insentive Exp.	1,322,978
Tools & Spares Exp.	355,084
Transport Exp. (Inward)	664,269
Workers Salary Exp.	15,878,620
Insurance	
Insurance Exp. (General)	186,339
Insurance Exp. (Machinery)	29,209
Insurance Exp. (Sales)	214,091
Insurance Exp. (Vehicle)	148,154
Professional fees	
Consultancy Fees Exp.	137,000
Legal Fees Exp.	19,970
Rent	
Factory Rent Exp	2,100,000
Rates and taxes	
Professional Tax Exp.	
- Pro. Tax Exp.	7,800
Rmc Tax Exp.	108,606
Selling & Distribution Expenses	
Exhibition Exp.	2,274,257
Transport Exp. (Outward)	815,450
Telephone expenses	
Telephone Exp.	11,853
Telephone Exp. (Mob)	164,975
Total continued	**41,723,236**

JOSHI & CO LLP
Chartered Accountants
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M/s. SOLANKI MECHANIC WORKS

Annexures forming part of Financial Statement

Other expenses

In Rs

Particulars	**31 March 2024**
Total continued from previous page	41,723,236
Travelling Expenses	
Traveling Exp.	3,004,581
Other Expenses	
Bank Charges Exp.	214,752
Bank Charges Exp. (Foreign Bank)	144,137
Bank Loan Process Charges	935,808
Computer Exp.	86,472
Courier Exp.	527,931
Donation Exp.	
- Donation A/C	80,000
Entertainment Exp.	1,629
Export Exp. (Clearing & Forwarding)	181,406
Export Exp.(Freight)	237,717
Gidc Service Charges Exp	4,076
GST INT EXP	82,808
GST PANELTY EXP	5,564
GST TAX EXP	37,083
Hospitality Exp.	
- Hospitality Exp.	145,658
INTEREST EXP. (TDS)	4,015
Kasar	
- Kasar A/C	616,625
- Kasar A/C.	281
Labour Exp.	241,100
Membership Fee Exp.	47,442
Misc. Exp.	
- Misc. Exp.	1,100
News Paper Exp.	2,900
Office Exp.	41,126
Security Exp.	
- Security Exp. A/C	306,000
Staff Tea-Coffee Exp.	386,092
Staff Walfare Exp.	2,416,456
Stationery & Printing Exp.	192,375
Transport Exp. (Worker)	766,800
Vehicle Exp. (Car)	1,823,071
Vehicle Exp.(Scooter)	45,625
Web & Internet Exp.	
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UTSAV R. DOSHI
PARTNER
Membership No. 135867

UDIN: 24135867BKAPBI9737
Place: Rajkot
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R K DOSHI & CO LLP Chartered Accountants

For M/s. SOLANKI MECHANIC WORKS

Manoj H. Solanki
Partner

Place: Rajkot
Date: 4 September 2024