TAX AUDIT REPORT

F.Y.: 2025-2026 | A.Y.: 2026-2027

SOLANKI MECHANIC WORKS LIMITED
(FORMERLY SOLANKI MECHANIC WORKS PRIVATE LIMITED)

Directors

Nira B. Solanki
Naman M. Solanki
Kiran P. Goklani
Jaisal N. Solanki
Pragnesh R. Sharma
Jagdish G. Sonagra

R K Doshi & Co LLP
Chartered Accountants rkdoshi.com

Doshi Corporate Park, Nr. Utkarsh School, Akshar Marg End,
Rajkot – 360001

FORM NO. 3CA

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

Audit Report under section 44AB of the Income-tax Act, 1961, in the case where the accounts of the business or profession of a person have been audited under any other law

*We report that the statutory audit of

Name of the Assessee	SOLANKI MECHANIC WORKS LIMITED
Address	SHED NO. 47/W, UDHYOGNAGAR STREET NO. 4, BHAKTI NAGAR GIDC RAJKOT Rajkot, GUJARAT-360002
Permanent Account Number	ABPCS7655C

was conducted by *M/s R K DOSHI & CO LLP in pursuance of the provisions of the Companies Act, 2013 Act, and *We annex hereto a copy of *their audit report dated 10/08/2026 along with a copy each of :-

(a) the audited *Profit and loss account for the period beginning from 01/04/2025 to ending on 31/03/2026

(b) the audited balance sheet as at 31st March, 2026; and

(c) documents declared by the said Act to be part of, or annexed to, the *Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD.
3. In *our opinion and to the best of *our information and according to examination of books of account including other relevant documents and explanations given to *us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations / qualifications, if any:

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 years.

For and on behalf of board
SOLANKI MECHANIC WORKS LIMITED

(DIRECTORS)

Place : Rajkot
Date : 10/08/2026

R K DOSHI & CO LLP
Chartered Accountants

For, R K Doshi & Co LLP
Chartered Accountants
(FRN : 102745W)

Rajiv K. Doshi
PARTNER
Membership No.: 032542

Place : RAJKOT
Date : 10/08/2026

UDIN : 26032542PTATXQ7171

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 LIMITED**
2. Address	**SHED NO. 47/W, UDHYOGNAGAR STREET NO. 4, BHAKTI NAGAR GIDC RAJKOT Rajkot, GUJARAT-360002**
3. Permanent Account Number or Aadhaar Number	**ABPCS7655C**
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 | 24ABPCS7655C1Z2
5. Status	**Company**
6. Previous year	**From 01/04/2025 To 31/03/2026**
7. Assessment Year	**2026 - 2027**
8. Indicate the relevant clause of section 44AB under which the audit has been conducted	**Third proviso to sec 44AB**
8(a). Whether the assessee has opted for taxation u/s 115BA/ 115BAA/ 115BAB/ 115BAC / 115BAD/ 115BAE/ 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.	**N.A.**
		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 ?	**N.A.**
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 'A' 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 'B' attached**
	(c)	List of books of account and nature of relevant documents examined.	**As per Annexure 'C' attached**
12		Whether the profit and loss account includes any profits and gains assessable on presumptive	**NO**

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		basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, 44BBC, Chapter XII-G, First Schedule or any other relevant section.) ?	
13	(a)	Method of accounting employed in the previous year.	**Mercantile system**
	(b)	Whether there has been any change in the method of accounting employed vis - a - vis the method employed in the immediately preceding previous year ?	**NO**
	(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 'D' attached Refer Note 8**
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 'E' attached Refer Note 5**
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 'F' 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)	

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	(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 - 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AD, 35CCA, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E, Other			**As per Annexure 'G' attached**
20	(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)].		**NIL**
	(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	**NIL** **Refer Note 2**
		(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)	**NIL**
		(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**
		(i)		**NIL**

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		Expenditure incurred to settle proceedings initiated in relation to contravention under such law as notified by central government in the official gazette in this behalf	
(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 3**
	(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 3**
(e)	Provision for payment of gratuity not allowable		1468800

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		under section 40A(7)		
	(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	(i) Amount of interest inadmissible u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006.			**NIL**
	(ii) Total amount required to be paid to a micro or small enterprise as referred to section 15 of the MSMED Act during previous year			**7838566**
	(iii) a. Amount paid up to time given under section 15 of the MSMED Act			**1402587**
	(iii) b. Amount not paid up to time given under section 15 of the MSMED Act and inadmissible for previous year			**6435979** **Refer Note 7**
23	Particular of payments made to persons specified under section 40A (2) (b).			**As per Annexure 'I' 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 section 43B, the liability for which :-		
	(A)	pre-existed on the first day of the previous year but was not allowable in the assessment of any preceding previous year and was		
		(a)	paid during the previous year	**NIL**
		(b)	not paid during the previous year	**NIL**
	(B)	was incurred in the previous year and for clauses other than clause (h) of section 43B 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 'J' attached**
		(b)	not paid on or before the afore-said date	**As per Annexure 'J' 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 'K' attached**
	(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 **(Applicable till A.Y.2024-25)**			**N.A.**
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 **(Applicable till A.Y.2024-25)**			**N.A.**

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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 an account payee cheque [Section 69D]	**NO**
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 'L' attached** **Refer Note 4**
		(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.)	

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(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 4**
	(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 4**
	(i)	Name, address and Permanent Account Number or 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 4**
	(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 4**
	(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 'M' attached** **Refer Note 4**

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		(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*;	
		(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?	**NO**
	(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**

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	(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.	**NO**
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).		**NO**
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 'N' attached** **Refer Note 6**
	(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 'O' 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 'P' 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 'Q' 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**
36B	Whether the assesee has received any amount for buyback of shares as referred to in sub-clause (f) 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.		**NO**
38	Whether any audit was conducted under the Central Excise Act, 1944 ?, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/ quantity as may be reported/ identified by the auditor.		**NO**
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor.?, if yes, give the details, if any, of disqualification or		**NO**

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	disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.		
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	Previous year	Preceding previous year
	(a) Total turnover of the assessee	143547548	0
	(b) Gross profit / Turnover	53355049 / 143547548 = 37.17 %	0 / 0 = 0 %
	(c) Net profit / Turnover	38020079 / 143547548 = 26.49 %	0 / 0 = 0 %
	(d) Stock in trade/Turnover	N.A. 0 / 143547548 = 0 %	N.A. 0 / 0 = 0 %
	(e) Material Consumed / Finished goods produced	67388366 / 90192499 = 74.72 %	0 / 0 = 0 %
	(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)	NO	
	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 'R' attached	

For and on behalf of board
SOLANKI MECHANIC WORKS LIMITED

(DIRECTORS)

Place : Rajkot
Date : 10/08/2026

For, R K Doshi & Co LLP
Chartered Accountants
(FRN : 102745W)

R K DOSHI & CO LLP
Chartered Accountants

Rajiv K. Doshi
PARTNER
Membership No.: 032542
Place : RAJKOT
Date : 10/08/2026

UDIN : 26032542PTATXQ7171

ANNEXURE - A

NATURE OF BUSINESS OR PROFESSION

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

ANNEXURE - B

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	47/W	BHAKTI NAGAR GIDC	360002	RAJKOT	GUJARAT
2.	Bank Book	47/W	BHAKTI NAGAR GIDC	360002	RAJKOT	GUJARAT
3.	Ledger	47/W	BHAKTI NAGAR GIDC	360002	RAJKOT	GUJARAT
4.	Purchase Register	47/W	BHAKTI NAGAR GIDC	360002	RAJKOT	GUJARAT
5.	Sales Register	47/W	BHAKTI NAGAR GIDC	360002	RAJKOT	GUJARAT
6	Stock Register	47/W	BHAKTI NAGAR GIDC	360002	RAJKOT	GUJARAT

ANNEXURE - C

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 - D

Disclosure as per ICDS

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

ANNEXURE - E

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	17232563
2.	Increase in Purchase & Expense on Inclusion of GST	0	5295429
3.	Increase in Supply on Inclusion by GST	23708023	0
4.	GST paid on Supply	0	23708023
5.	Increase in Closing Stock of Raw Material on Inclusion by GST	9784975	0
6.	GST Credit utilised on the basis of Consumption of Raw Material	12743017	0
	TOTAL	**46236015**	**46236015**

ANNEXURE - F

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*	*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				
				A-Add D-Dedct	Date of additions/ Deductions	Particulars	Amount	In case of addition date put to use. in case of	*Before 180 days*	*After 180 days*			*Before 180 days*	*After 180 days*	Additional	Total Depreciation	*Net Balance Amount*

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			be					deduction NA									
1.	Buildings	10	0	A	03/01/2026	building	3637134	03/01/2026	0	3637134	0	3637134	0	93841		93841	3543293
2.	Furniture & Fittings	10	0	A	03/01/2026	furniture & fit	2594657	03/01/2026	0	2594657	0	2594657	0	66944		66944	2527713
3.	Machinery and Plants	15	0	A	03/01/2026	machinery	22158936	03/01/2026	0	22158936	0	22158936	0	893284		893284	21265652
4.	Machinery and Plants	40	0	A	03/01/2026	computers	473454	03/01/2026	0	473454	0	473454	0	64918		64918	408536
5.	Trademark	25	0	A	03/01/2026	trademark	2350	03/01/2026	0	2350	0	2350	0	173		173	2177
6.	Machinery and Plants	30	0	A	03/01/2026	vehicle	121119	03/01/2026	0	121119	0	121119	0	11226		11226	109893
7.	Machinery and Plants	15	0	A	23/03/2026	air conditioner	74576	23/03/2026	0	74576	0	74576	0	5593		5593	68983
8.	Buildings	10	0	A	10/01/2026	building	200440	10/01/2026	0	200440	0	200440	0	10022		10022	190418
9.	Vehicle	15	0	A	31/03/2026	vehicle	567797	31/03/2026	0	567797	0	567797	0	42585		42585	525212
10.	Vehicle	15	0	A	03/01/2026	vehicle	8136367	03/01/2026	0	8136367	0	8136367	0	316102		316102	7820265
	TOTAL		**0**						**0**	**37966830**	**0**	**37966830**	**0**	**1504688**	**0**	**1504688**	**36462142**

ANNEXURE - G

AMOUNT ADMISSIBLE UNDER SECTIONS :-

Sr. No.	*Section*	*Amount*	*Allowable*
1.	35D	754263	150853
	TOTAL	**754263**	**150853**

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	47330	15/02/2026	47330	19/02/2026
2.	PROVIDENT FUND	41350	15/03/2026	41350	12/03/2026
3.	PROVIDENT FUND	43150	15/04/2026	43150	13/04/2026
4.	ANY FUND UNDER ESI ACT, 1948	1042	15/02/2026	1042	16/02/2026
5.	ANY FUND UNDER ESI ACT, 1948	1016	15/03/2026	1016	12/03/2026
6.	ANY FUND UNDER ESI ACT, 1948	1005	15/04/2026	1005	13/04/2026
		134893		**134893**	

ANNEXURE - I

PAYMENT TO PERSONS SPECIFIED IN SECTION 40A(2)(b)

Sl. No.	*Name of related person*	*PAN*	*Relation*	*Nature of Transaction*	*Amount*
1.	Naman M. Solanki	DZTPS9296B	Director	Remuneration	170400
2.	Naman M. Solanki	DZTPS9296B	Director	Bonus	28488
	TOTAL				**198888**

ANNEXURE - J

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.	Prfessional tax on salary Paid on 02.05.2026	25000	25000	0
2.	43B(a) - tax, duty,cess,fee etc.	Employer contribution to Provident fund Paid on 13.04.2026	46746	46746	0
3.	43B(a) - tax, duty,cess,fee etc.	Employer contribution to ESIC Paid on 13.04.2026	4340	4340	0
4.	43B(a) - tax, duty,cess,fee etc.	GST Payable Paid on 16.04.2026	13483910	13483910	0
5.	43B(a) - tax, duty,cess,fee etc.	Bonus Payable Not Paid till date	896407	0	896407
	TOTAL		**14456403**	**13559996**	**896407**

ANNEXURE - K

CENTRAL VALUE ADDED TAX CREDITS

CENVAT	*Amount*	*Treatment in Profit and loss account*
Opening Balance	5039902	Shown on Asset Side of Balance sheet
CENVAT Availed	5295429	Not Passed through P&L a/c
CENVAT Utilized	10254412	Not Passed through P&L a/c
Closing Balance	80919	Shown on Asset Side of Balance sheet

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ANNEXURE - L

ANNEXURE - N

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.	RKTS24554F	194C	Payment to Contractor	6502252	6502252	6502252	78822	0	0	0
2.	RKTS24554F	194H	Commission	100000	100000	100000	2000	0	0	0
3.	RKTS24554F	194-I	Rent	200000	200000	200000	20000	0	0	0
4.	RKTS24554F	194J	Professional Services	539450	539450	539450	53945	0	0	0
5.	RKTS24554F	194Q	Purchase of Goods	5650974	5650974	5650974	5651	0	0	0
	TOTAL				**12992676**	**12992676**	**160418**	**0**	**0**	**0**

ANNEXURE - O

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.	RKTS24554F	Form 26Q	31/05/2026	06/05/2026	Y	

ANNEXURE - P

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.	RKTS24554F	1337	1337	18/03/2026
	TOTAL	**1337**	**1337**	

ANNEXURE - Q

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	23224	34241	36606	0	20859	0	0	0
2	Ball Screw & Ball Nut	Numbers	130	39	57	0	112	0	0	0
3	Bearing	Numbers	1957	414	990	0	1381	0	0	0
4	Belt	Numbers	1706	279	359	0	1626	0	0	0
5	Collet & Nut	Numbers	200	61	66	0	195	0	0	0
6	Electricals	Numbers	23400	9296	21897	0	10799	0	0	0
7	Electricals Ex	Numbers	45	0	9	0	36	0	0	0
8	Electronics	Numbers	849	220	449	0	620	0	0	0
9	Factory Use	Numbers	2	0	0	0	2	0	0	0
10	Gear Head-Excise	Numbers	11	6	5	0	12	0	0	0
11	Gear Motor Excise	Numbers	15	9	14	0	10	0	0	0
12	Gear-Box-Ex	Numbers	68	26	42	0	52	0	0	0
13	General Goods	Numbers	8808	2160	4768	0	6200	0	0	0
14	General Goods Ex	Numbers	1225	117	481	0	861	0	0	0
15	Grease Pump	Numbers	78	19	62	0	35	0	0	0
16	Induction Drive-Excise	Numbers	35	11	31	0	15	0	0	0

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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	Code of the nature of such amount (as mentioned in field (iv) above)	A/c Payee Cheque or bank draft ?
1.	Jaisal N. Solanki Flat No 21, Dharmvilla Appt. 2nd Floor Nr. Race Course,Shroff Road PAN : HHIPS9557Q	14762157	No	16591989	Yes	Net banking	
2.	Naman M. Solanki Prayag C, 2nd Floor Nr. Bahumali bhavan, Shroff Road PAN : DZTPS9296B	14226657	No	16627415	Yes	Net banking	
3.	Niraben B. Solanki Rajkot Gujarat 360001 PAN : CJJPS3717A	25615807	No	26022927	Yes	Net banking	
	TOTAL	54604621					

ANNEXURE - M

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	Code of the nature of such amount (as mentioned in field (iv) above)	A/c Payee Cheque or bank draft ?
1.	Jaisal N. Solanki Flat No 21, Dharmvilla Appt. 2nd Floor Nr. Race Course,Shroff Road PAN : HHIPS9557Q	850484	16591989	Yes	Net banking	
2.	Naman M. Solanki Prayag C, 2nd Floor Nr. Bahumali bhavan, Shroff Road PAN : DZTPS9296B	333461	16627415	Yes	Net banking	
3.	Niraben B. Solanki Rajkot Gujarat 360001 PAN : CJJPS3717A	9300339	26022927	Yes	Net banking	
4.	Manjobhai H. Solanki Prayag C, 2nd Floor Nr. Bahumali bhavan, Shroff Road, Rajkot PAN : AGNPS8570N	2773137	2878600	Yes	Net banking	
5.	Mayuriben N. Solanki Rajkot Gujarat 360001 PAN : CJJPS3718R	6062157	6193055	Yes	Net banking	
6.	Namrata M. Vaghela Madhuvan 9, Janta Society LIC Office, Mahila College, Rajkot, Gujarat 360001 PAN : ASHPV2860Q	3398338	3503801	Yes	Net banking	
7.	Nilpaben M. Solanki Bhaktinagar, Rajkot, Gujarat, 360002 PAN : AMUPS9191A	397903	608984	Yes	Net banking	
8.	Nipulbhai H. Solanki Bhaktinagar, Rajkot, Gujarat, 360001 PAN : AGNPS8571P	3756770	3885497	Yes	Net banking	
9.	Vanshi N. Solanki Flat No 21, Dharmvilla Appt. , 2nd Floor, Nr. Race Course, Shroff Road, Rajkot, Gujarat PAN : PAEPS9875N	3870882	3999609	Yes	Net banking	
10.	Yashashvi B. Solanki Rajkot, Gujarat PAN : PAEPS9873L	1924421	1956059	Yes	Net banking	
	TOTAL	32667892				

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17	Induction Motor	Numbers	12	9	7	0	14	0	0	0
18	Lm Rail & Block	Numbers	1141	161	543	0	759	0	0	0
19	Machine Purchase (R-Material)	Numbers	3	2	5	0	0	0	0	0
20	Nut-Bolt	Numbers	13045	2091	4206	0	10930	0	0	0
21	Pneumatics Ex	Numbers	3359	1232	2175	0	2416	0	0	0
22	Pully	Numbers	1311	118	518	0	911	0	0	0
23	Servo Drive-Excise	Numbers	3	0	2	0	1	0	0	0
24	Servo Motor-Excise	Numbers	16	1	8	0	9	0	0	0
25	Submersible Pump	Numbers	46	0	23	0	23	0	0	0
	Total		80689	50512	73323	0	57878	0		0

ANNEXURE - R

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.	41766758	2669248	0	34467879	37137127	4629631

For and on behalf of board

SOLANKI MECHANIC WORKS LIMITED

(DIRECTORS)

Place : **Rajkot**
Date : **10/08/2026**

For, **R K Doshi & Co LLP**
Chartered Accountants
(FRN : **102745W**)

R K DOSHI & CO LLP
Chartered Accountants

Rajiv K. Doshi
PARTNER
Membership No.: **032542**

Place : **RAJKOT**
Date : **10/08/2026**

UDIN : 26032542PTATXQ7171

NOTE "

NOTES FORMING PART OF STATEMENT OF PARTICULARS IN FORM 3CD

1. The Company was incorporated in the form of Private Limited on April 1, 2025 under the provisions of the Companies Act, 2013. Subsequently, the Company was converted from Private Limited Company to Public Limited Company with effect from April 20, 2026 upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013 and pursuant to approval of Central Government.

2. 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 expenses debited to the Profit & Loss is Nil.

3. 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 assesses.

4. 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 assesses. 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 Assesse, 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.

5. The assesses 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 Annexure-E of the Schedules forming part of form No.3CD.

6. 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.

7. Due to unavailability of complete and accurate bifurcation regarding Micro, Small and Medium Enterprises (MSME) creditors during the financial year, we are unable to provide the full year necessary information required for reporting under Clause 22(ii) & 22(iii)(a) of Form 3CD. However, for the requirement of section 43B(h) of the Income-tax Act, 1961; the auditee has provided us the information regarding overdue creditors of MSME outstanding as on the balance sheet date. Hence the reporting under clauses 22(ii), 22(iii)(a) and 22(iii)(b) pertains to exclusively overdue outstanding balances of Micro & Small creditors as on balance sheet date to the extend available data. 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. Therefore, our verification of compliance with section 43B(h) and cluse 22 is based solely on the information and representations

provided by the auditee's management, and our opinion is subject to the correctness of these classifications and representations

8. **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 assesses 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 Annexure-E of the Schedules forming part of form No.3CD

ICDS III: Construction Accounting:

a. Not applicable to the assesses as assesses 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.

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ICDS VI: Effects of changes in foreign exchanges rates:

a. A foreign currency transaction is recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b. In respect of monetary items, exchange differences arising on the settlement thereof or on conversion thereof at last day of the previous year is recognized as income or as expense in that previous year.

c. In respect of foreign currency exchange rate gain/loss of fixed assets are adjusted to the cost of the fixed assets as per section 43A of the Income-tax Act,1961

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 assesses, as no securities are held by the assesses.

ICDS IX: Borrowing Cost:

a. Not applicable to the assesses.

ICDS X: Provisions, Contingent Liabilities and Contingent Assets:

a. There is no major contingent liability at the end of the year

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