

## **M/S OSAM ELECTRICALS**

(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)

(PAN: ANFPG9184R)

809, RIVERA WAVE

NANAMAVA, NR MECDONAL

KALAWAD ROAD,

RAJKOT-360005

### **TAX AUDIT REPORT**

Accounting Year 2022-23

Assessment Year 2023-24

25/09/2023

### **AUDITOR**

**PARITA N. POPAT & ASSOCIATES**

Chartered Accountants,

312, "Business Edifice"

Canal road

Near Hotel Samrat

Rajkot - 360 002.

	<b>PARITA N. POPAT &amp; ASSOCIATES</b> Chartered Accountants
312, "Business Edifice", Canal Road, Near hotel Samrat, Rajkot – 360 002.	

**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.

01. We have examined the Balance Sheet as at **31<sup>st</sup> March, 2023** and the Statement of Profit and Loss for the period beginning from **01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023**, attached herewith of **M/S OSAM ELECTRICALS (PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**, Address: **809, RIVERA WAVE, NANA MAVA, NEAR MCDONALD, KALAWAD ROAD, RAJKOT-360005**. (Permanent Account No. **ANFPG9184R**). These financial statements are the responsibility of the firm's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

02. We certify that the balance sheet and the statement of profit and loss are in agreement with the books of account maintained at the head office at **809, RIVERA WAVE, NANA MAVA, NEAR MCDONALD, KALAWAD ROAD, RAJKOT-360005**. and NIL branches.
03. (a) We report the following observations / comments / discrepancies / inconsistencies; if any:

**AS PER SCHEDULE ANNEXED TO AND FORMING PART OF ACCOUNTS " R "**

(b) Subject to above –

- (A) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of the audit.
- (B) In our opinion, proper books of account have been kept by the head office 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 **31<sup>st</sup> March, 2023** and
- (ii) in the case of the statement of profit and loss of the **Profit** of the assessee for the year ended on that date.

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

05. 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:

FOR, PARITA N. POPAT &  
ASSOCIATES  
Chartered Accountants

RAJKOT  
23.09.2023

(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
PAN: ATPPP8524L  
FRN: 143516W  
UDIN: 23174672BGYDKH9071



FOR, M/S OSAM ELECTRICALS

PROPRIETOR

**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 : FOR, M/S OSAM ELECTRICALS  
(PROP. AVANISHKUMAR DHIRAJLAL  
GAJERA)
2. Address : 809, RIVERA WAVE, NANA MAVA, NEAR  
MCDONALD, KALAWAD ROAD, RAJKOT-  
360005..
3. Permanent Account Number : ANFPG9184R
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 GST REG NO :- 24ANFPG9184R1Z9
5. Status : INDIVIDUAL
6. Previous year : 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023
7. Assessment year : 2023-24
8. Indicate the relevant clause of section : Section 44AB (a)  
44AB under which the audit has been  
conducted
- 8(a) Whether the assessee has opted for : NO  
taxation u/s  
115BA/115BAA/115BAB/115BAC/115BAD

**PART - B**

9. a) If firm or Association of Persons, N.A. Since assessee is Individual  
indicate names of partners / members  
and their profit sharing ratios.
- b) If there is any change in the partners N.A. as mentioned in Clause 9(a) supra  
or members or in their profit sharing  
ratio since the last date of the  
preceding year, the particulars of such  
change
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) Manufacturing and Trading of Other Items  
(CODE : 04097)





- b) If there is any change in the nature of business or profession, the particulars of such change.
11. a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.
- 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.)
- c) List of books of account and nature of relevant documents examined.
12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)
13. a) Method of accounting employed in the previous year
- 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.
- c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.
- | Sl. No. | Particulars | Increase in Profit (Rs.) | Decrease in Profit (Rs.) |
|---------|-------------|--------------------------|--------------------------|
|         |             |                          |                          |
- d) Whether any adjustment is required to be made to the profit or loss for complying with the provisions of Income Computation and Disclosure Standards notified under section 145(2).
- e) If answer to (d) above is in the

No Change

List of Books of Account

Cash Book.  
Ledgers  
Bank Register  
Sales and Purchase Register  
Journal Register

List of Books of Account

Cash Book.  
Ledgers  
Bank Register  
Sales and Purchase Register  
Journal Register

Address / Location of Books of Account

809, RIVERA WAVE, NANA MAVA, NEAR  
MCDONALD, KALAWAD ROAD, RAJKOT-  
360005...

As Above

No

Mercantile System

No

Not Applicable

No Adjustment Required.

Not Applicable



affirmative, give details of such adjustments:

No.		Increase in Profit (Rs.)	Decrease in Profit (Rs.)	Net Effect (Rs.)
ICDS I	Accounting Policies			
ICDS II	Valuation of Inventories			
ICDS III	Construction Contracts			
ICDS IV	Revenue Recognition			
ICDS V	Tangible Fixed Assets			
ICDS VI	Changes in Foreign Exchange Rates			
ICDS VII	Governments Grants			
ICDS VIII	Securities			
ICDS IX	Borrowing Costs			
ICDS X	Provisions, Contingent Liabilities and Contingent Assets			
	Total			

f) Disclosure as per ICDS:

(i)	ICDS I-Accounting Policies
(ii)	ICDS II-Valuation of Inventories
(iii)	ICDS III-Construction Contracts
(iv)	ICDS IV-Revenue Recognition
(v)	ICDS V-Tangible Fixed Assets
(vi)	ICDS VII-Governments Grants
(vii)	ICDS IX-Borrowing Costs
(viii)	ICDS X-Provisions, Contingent Liabilities and Contingent Assets.

Not Applicable

14. a) Method of valuation of closing stock employed in the previous year.  
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:

Sl. No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)

At cost or net realizable value whichever is lower following FIFO Method.

No

The Assessee follows exclusive method of accounting for valuation of stock. However, there would not be any effect in profit.

15. 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.





affirmative, give details of such adjustments:

No.		Increase in Profit (Rs.)	Decrease in Profit (Rs.)	Net Effect (Rs.)
ICDS I	Accounting Policies			
ICDS II	Valuation of Inventories			
ICDS III	Construction Contracts			
ICDS IV	Revenue Recognition			
ICDS V	Tangible Fixed Assets			
ICDS VI	Changes in Foreign Exchange Rates			
ICDS VII	Governments Grants			
ICDS VIII	Securities			
ICDS IX	Borrowing Costs			
ICDS X	Provisions, Contingent Liabilities and Contingent Assets			
	Total			

f) Disclosure as per ICDS:

(i)	ICDS I-Accounting Policies
(ii)	ICDS II-Valuation of Inventories
(iii)	ICDS III-Construction Contracts
(iv)	ICDS IV-Revenue Recognition
(v)	ICDS V-Tangible Fixed Assets
(vi)	ICDS VII-Governments Grants
(vii)	ICDS IX-Borrowing Costs
(viii)	ICDS X-Provisions, Contingent Liabilities and Contingent Assets.

Not Applicable

14. a) Method of valuation of closing stock employed in the previous year.  
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:

Sl. No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)

At cost or net realizable value whichever is lower following FIFO Method.

No

The Assessee follows exclusive method of accounting for valuation of stock. However, there would not be any effect in profit.

15. 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 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:

Details of Property	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable? [Yes/No]

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 :-
- No Depreciation Provided By Assessee

- a) Description of asset / block of assets.
- b) Rate of depreciation.
- c) Actual cost or written down value, as the case may be.
- c Actual cost of written down value, as the case may be. .... 2[(ca)
- ) Adjustment made to the written down value under section 115BAC/115BAD
- c Adjustment made to written down value of Intangible asset due to
- ) excluding value of goodwill of a business or profession
- c Adjusted written down value
- c
- )
- d) 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 Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1<sup>st</sup> March, 1994





change in rate of exchange of currency, and  
subsidy or grant or reimbursement, by whatever name called

- e) Depreciation allowable.  
f) Written down value at the end of the year

19. Amounts admissible under sections:

NIL

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfills the conditions, if any specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circulars etc., issued in this behalf
32AC		
32AD		
33AB		
33ABA		
35(1)(i)		
35(1)(ii)		
35(1)(iia)		
35(1)(iii)		
35(1)(iv)		
35(2AA)		
35(2AB)		
35ABB		
35AC		
35AD		
35CCA		
35CCB		
35CCC		
35CCD		
35D		
35DD		
35DDA		
35E		

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):

NIL

Sl. No.	Nature Of Fund	Sums Received from Employee	Due date Of Payment	Actual Amount Paid	Actual date of payment to the concerned authorities

21. a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

NIL

Nature	Sl. No.	Particulars	Amount Rs.
Capital Expenditure			
Personal Expenditure			
Advertisement Expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party			
Expenditure incurred at clubs being			



entrance fees and subscriptions			
Expenditure incurred at clubs being cost for club services and facilities used.			
Expenditure by way of Penalty or fine for violation of law for the time being in force			
Expenditure by way of other penalty or fine not covered above			
Expenditure incurred for any purpose which is an offence or which is prohibited by law.			

b) Amounts inadmissible under section 40(a):-

(i) As payment to Non-resident referred to in sub-clause (i) NIL

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

- (I) Date of Payment
- (II) Amount of Payment
- (III) Nature of Payment
- (IV) Name and Address of the Payee

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

(I) Date of Payment

(II) Amount of Payment

(III) Nature of Payment

(IV) Name and Address of the Payee

(V) Amount of tax deducted

(ii) As payment referred to in sub-clause (ia)

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

- (I) Date of Payment
- (II) Amount of Payment
- (III) Nature of Payment
- (IV) Name and address of the Payee

(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

(I) Date of Payment

(II) Amount of Payment

(III) Nature of Payment

(IV) name and Address of





- the Payer
- (V) Amount of tax deducted
- (VI) Amount out of (V) deposited, if any
- (iii) under sub-clause (ic) [Wherever applicable] NIL
- (iv) under sub-clause (iia) NIL
- (v) under sub-clause (iib) NIL
- (vi) under sub-clause (iii) NIL
- (A) Date of Payment
- (B) Amount of Payment
- (C) Name and Address of the payee
- (vii) under sub-clause (iv) NIL
- (viii) under sub-clause (v) NIL
- c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b) / 40(ba) and computation thereof; NIL
- d) Disallowance / deemed income under section 40A(3):
- (A) On the basis of the examination of books of account and other relevant documents / evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: Yes

Sl. No.	Date Of payment	Nature Of payment	Amount	Name and PAN of the payee, if available

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

Sl. No.	Date Of payment	Nature Of payment	Amount	Name and PAN of the payee, if available

Yes

There is no cash payment in excess of Rs. 10,000/- (Rs. 35000/- in case of hiring and plying) except in cases and circumstances specified in Rule 6DD of the Income Tax Rules, 1961.



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e)	provision for payment of gratuity not allowable under section 40A(7);	NIL
f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	NIL
g)	particulars of any liability of a contingent nature;	NIL
h)	amount of deduction inadmissible in terms of 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.	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	As Certified by the assessee, the amount inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006 is Rs. NIL
23.	Particulars of payments made to persons specified under section 40A (2)(b).	NIL
24.	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.	Not Applicable
25.	Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
26.	In respect of any sum referred to in clause (a),(b), (c), (d), (e), (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	NIL
	(a) paid during the previous year;	
	(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 section 139(1);	NIL
	(b) Not paid on or before the	





aforesaid date.

- (State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.) No
27. a) Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. NIL
- 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 shares 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. (a) Whether any amount is to be included as income chargeable under the head "income from other sources" as referred to in clause (ix) of sub-section (2) of section 56? (Yes/No) No
- (b) If yes, please furnish the following details:
- (i) Nature of income:
- (ii) Amount thereof:
- 29B. (a) 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) No
- (b) If yes, please furnish the following details:
- (i) Nature of income:
- (ii) Amount thereof:



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. (a) 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

(b) If yes, please furnish the following details:-

- (i) Under which clause of sub-section (1) of section 92CE primary adjustment is made?
- (ii) Amount (in Rs.) of primary adjustment:
- (iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (Yes/No)
- (iv) If yes, whether the excess money has been repatriated within the prescribed time (Yes/No)
- (v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time:

30B. (a) 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

(b) If yes, please furnish the following details:-

- (i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred:
- (ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.):
- (iii) Amount (in Rs.) of expenditure by





way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above:

- (iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B:

A. Y.	Amount (in Rs.)

- (v) Details of interest expenditure carried forward as per sub-section (4) of section 94B:

A. Y.	Amount (in Rs.)

- 30C. (a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year? (Yes/No)

No

- (b) If yes, please specify:-

- (i) Nature of the impermissible avoidance arrangement:  
(ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement;

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 A

- (i) name, address and Permanent Account Number (if available with the assessee) of the lender or 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 or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account.  
(vi) In case the loan or deposit was taken or accepted by cheque or

Yes by way of account payee cheque / draft as confirmed by the assessee



bank draft, whether the same was taken or accepted by an account payee cheque or 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 (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 transaction 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

- (i) Name, address and Permanent Account 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 NIL





person in a day or in respect of a single transaction or in respect of transaction relating to one event or occasion 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:-

- (i) Name, address and Permanent Account 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 occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

NIL

- (i) Name, address and Permanent Account 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 occasion 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

- (i) Name, address and Permanent Account 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) date 3<sup>rd</sup> July, 2017)

(c) Particulars of each repayment of loan or deposit or specified advance in an amount exceeding the limit specified in section 269T made during the previous year :-

- (i) name, address and Permanent Account Number (if available with the assessee) of the payee;
- (ii) amount of the repayment;
- (iii) maximum amount outstanding in the account at any time during the previous year;
- (iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;
- (v) in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.

As Per Annexure B

Yes by way of account payee cheque / draft as confirmed by the assessee

Yes by way of account payee cheque / draft as confirmed by the assessee

(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:-

- (i) name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

Nil

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified

Nil





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:-

- (i) name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the pervious 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:

Not Applicable

Sr. No	Asst. Year	Nature of loss / Allowance (in Rs.)	Amt. As returned (in Rs.)	Amount Assessed (give reference to relevant order)	Remarks

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

Not Applicable

No

No

Not Applicable



yes, please furnish the details of speculation loss, if any, incurred during the previous year.

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

Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfills the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.

**Under Section 80C:**

Life Insurance Premium Rs 4,71,014/-  
School Fees Rs. 42,000/-

**Under Section 80TTA:**

Bank Interest Rs 4675/-

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:

No

TAN	Section of Income Tax Act	Total Amount of Deduction	Total amount of tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB	Amount of tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB	Amount of tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB	Amount of tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB	Amount of tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB	Amount of tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB

- b) Whether the assess is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details :

Not Applicable

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. If not, please furnish list of details / transactions which are not reported.

- c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7), if yes, please furnish:

Not Applicable

TAN	Amount of Interest under section 201(1A) / 206C(7) is payable	Amount paid out of column (2) along with date of payment

35. a) In the case of a trading concern, give quantitative details of principal items of goods traded :
- Opening Stock;
  - purchases during the previous year;
  - sales during the previous year;
  - closing stock;
  - shortage/excess, if any

Not Applicable

- b) In the case of a manufacturing concern, give quantitative details of

Quantitative Details Of Stock Have Not Been provided





the principal items of raw materials,  
finished products and by-products :

**(A) RAW MATERIALS**

- (I) opening stock;
- (II) purchases during the previous year;
- (III) consumption during the previous year;
- (IV) sales during the previous year;
- (V) closing stock;
- (VI) yield of finished products;
- (VII) percentage of yield;
- (VIII) Shortage/excess, if any.

**(B) FINISHED PRODUCTS /  
BY-PRODUCTS**

- (I) opening stock;
- (II) purchases during the previous year;
- (III) quantity manufactured during the previous year;
- (IV) sales during the previous year;
- (V) closing stock;
- (VI) Shortage/excess, if any.

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

Ommitted

- a) total amount of distributed profits;
- b) amount of reduction as referred to in section 115-O(1A)(i);
- c) amount of reduction as referred to in section 115-O(1A)(ii);
- d) total tax paid thereon;
- e) Dates of payment with amounts.

36A. (a) Whether the assessee 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

- (b) If yes, please furnish the following details;
  - (i) Amount received (in Rs.):
  - (ii) Date of receipt;

37. Whether any cost audit was carried out, if yes, give the details, if any, of

No



disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the cost auditor.

38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the auditor.
- No

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the auditor.
- No

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year
- |  | Previous Year      | preceding previous year |
|--|--------------------|-------------------------|
| 1. Total turnover of the assessee              | Rs. 12,63,74,734/- | Rs. 10,93,36,196/-      |
|  | Rs. 42,71,046/     | Rs. 58,80,076/          |
| 2. Gross profit / turnover                     | Rs. 12,63,74,734/- | Rs. 10,93,36,196/-      |
|  | = 3.38%            | = 5.38%                 |
|  | Rs. 52,01,002/     | Rs. 39,45,896/          |
| 3. Net profit / turnover                       | Rs. 12,63,74,734/- | Rs. 10,93,36,196/-      |
|  | = 4.12%            | = 3.61%                 |
|  | Rs. 4,01,12,510/   | Rs. 4,58,05,047/        |
| 4. Stock-in-trade / turnover                   | Rs. 12,63,74,734/- | Rs. 10,93,36,196/-      |
|  | = 31.74%           | = 41.89%                |
| 5. Material consumed / finished goods produced | N.A.               | N.A.                    |

(The details are 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 along with details of relevant proceedings.
- NIL

42. (a) Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form No. 61B?
- No

(b) If yes, please furnish:

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





43. (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 (Yes/No). No

(b) If yes, please furnish the following details:

- (i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity
- (ii) Name of parent entity
- (iii) Name of alternate reporting entity (if applicable)
- (iv) Date of furnishing of report

44. Break-up of total expenditure of entities registered or not registered under GST:

Assessee has not provided the headwise bifurcated details of GST expenses incurred during the year of audit

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 goods or service exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
(1)	(2)	(3)	(4)	(5)	(6)	(7)

FOR, PARITA N. POPAT &  
ASSOCIATES  
Chartered Accountants

FOR, M/S OSAM ELECTRICALS

RAJKOT  
23.09.2023

(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
PAN: ATPPP8524L  
FRN: 143516W  
UDIN: 23174672BGYDKH9071



PROPRIETOR

**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**  
**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

**Annexure A to Clause 31(a):**

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

	Name (PAN) (Address)	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year;	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft
1	BHAVESH R DHOLARIYA, RAJKOT	1,30,000	NO	23,30,000	By Account payee cheque/ draft as confirmed by the assessee
2	Khodal Enterprise	2,68,81,398	NO	3,83,31,398	
3	MITUL GONDALIYA, RAJKOT	8,40,000	NO	8,40,000	
4	SAVAN RAMESHBHAI DALSANIYA, RAJKOT	13,10,000	NO	13,10,000	
5	Shailesh Kachhadia	14,84,500	NO	24,24,500	
6	SOMESH SATISH MALIK, RAJKOT	15,00,000	NO	15,00,000	





**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJAL GAJERA)**  
**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

**Annexure B to Clause 31(c):**

Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

	Name(PAN)(Address)	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year;	Whether the repayment was made otherwise than by an account payee cheque or an account payee bank draft
1	Khodal Enterprise	1,13,00,000	3,83,31,398	By Account payee cheque/ draft as confirmed by the assessee
2	NILESH J KACHCHADIYA, RAJKOT	25,00,000	27,84,000	
3	RAJDIP SAKARIYA, RAJKOT	29,00,000	29,00,000	
4	Dhirajlal Gajera, RAJKOT	15,45,100	15,45,100	
5	Sarojben Gajera	4,15,680	4,15,680	
6	URATOM SOLAR (INDIA) PVT LTD	24,50,000	38,36,104	



**M/S OSAM ELECTRICALS**  
(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)

**BALANCE SHEET AS AT 31ST MARCH, 2023**

PARTICULARS	SCHEDULE NO.	AMOUNT RS.	AMOUNT RS.
<b>(1) OWNERS' FUNDS</b>			
(a) Proprietor's Capital	A	1,49,87,267	
(b) Reserves and Surplus	-	Nil	
			1,49,87,267
<b>(2) LOAN FUNDS</b>			
(a) Secured Loans	B	4,73,60,811	
(b) Unsecured Loans	C	6,88,82,501	
			11,62,43,312
	<b>TOTAL</b>		<b>13,12,30,579</b>
<b>APPLICATION OF FUNDS :</b>			
<b>(1) FIXED ASSETS</b>	D		82,55,038
<b>(2) INVESTMENTS</b>	E		7,28,26,225
<b>(3) CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	F	4,01,12,510	
(b) Sundry Debtors	G	13,35,76,110	
(c) Cash and Bank Balances	H	16,08,401	
(d) Deposits	I	31,23,606	
(e) Loans and Advances	J	3,38,22,411	
		<b>21,22,43,038</b>	
<b>Less : CURRENT LIABILITIES AND PROVISIONS</b>			
(a) Liabilities	K	16,20,93,722	
(b) Provisions	-	NIL	
		<b>16,20,93,722</b>	
Net Current Assets			5,01,49,316
<b>(4) MISCELLANEOUS EXPENDITURE</b>	-		NIL
(to the extent not written off or adjusted)			
	<b>TOTAL</b>		<b>13,12,30,579</b>

As per our report of even date,

FOR, PARITA N. POPAT & ASSOCIATES

Chartered Accountants

RAJKOT  
23.09.2023

(PARITA N. POPAT)

PROPRIETOR

MEM. No. 174672

PAN: ATPPP8524L



FOR, M/S OSAM ELECTRICALS

PROPRIETOR



**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	SCHEDULE NO.	AMOUNT RS.	AMOUNT RS.
<b>I INCOME</b>			
1 Sales	L		12,63,74,734
2 Other Income	M		37,10,682
	<b>TOTAL</b>		<b>13,00,85,416</b>
<b>II EXPENDITURE</b>			
1 Stock Difference	N		56,92,537
2 Purchase	O		11,64,11,151
3 Direct Expenses	-		NIL
4 Admn. and Selling Expenses	P		4,83,709
5 Financial Charges	Q		22,97,017
6 Depreciation	-		-
7 Net Profit/(Loss)			52,01,002 ✓
	<b>TOTAL</b>		<b>13,00,85,416</b>

Notes on Accounts, Disclosure of  
Accounting policies and observations


R

As per our report of even date,

**FOR, PARITA N. POPAT & ASSOCIATES**  
Chartered Accountants

**FOR, M/S OSAM ELECTRICALS**

RAJKOT  
23.09.2023

  
(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
PAN: ATPPP8524L



PROPRIETOR

**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**

**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

Sr. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
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**SCHEDULE : A : PROPRIETOR'S CAPITAL**

(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)		8800236
OPENING BALANCE (as on 01.04.2022)		
Addition:		
- Addition During the Year	37,56,123	37,56,123
Less:		
Life Insurance Premium Paid	4,71,014	
School Fee	42,000	
Withdrawal	22,57,080	
		27,70,094
Net Profit/(Loss) of the Current Year		52,01,002
CLOSING BALANCE (as on 31.03.2023)		1,49,87,267

**SCHEDULE : B : SECURED LOAN**

1	Icici Bank A/C. No.2394050000101	1,22,84,897	
2	Icici Bank Lc A/C.	1,97,31,187	
3	Cheque In Transit	1,46,46,000	
4	Icici Creta Loan-33070	6,98,727	
			4,73,60,811
	<b>TOTAL</b>		4,73,60,811





**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**

**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

Sr. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
<b>SCHEDULE : C : UNSECURED LOAN</b>			
1	B N Led Fixture	25,80,000	
2	BHAVESH R.DHOLARIA	23,30,000	
3	DUDHESHWAR NATURAL HEALTH RESORT	58,41,100	
4	DUDHESHWAR NATURAL HEALTH RESORT PVT LTD	38,55,399	
5	GONDALIYA MITUL	8,00,000	
6	JAYDEEP VRAJLAL HIRPARA	15,00,000	
7	KHODAL ENTERPRISE	30931398	
8	KISHOR OIL INDUSTRIES	50,00,000	
9	KISHORBHAI JIVRAJBHAI KACHHADIA	20,00,000	
10	Maruti Monofilament	10,00,000	
11	MITUL RAMESHBHAI GONDALIYA	8,40,000	
12	NIHIT DOBARIA	3,00,000	
13	NIKITA BHAVESH DHOLARIA	50,000	
14	NILESHBHAI J KACHHADIA	2,84,000	
15	RITABEN SAMIR KATHIRIA	5,00,000	
16	SAVAN RAMESHBHAI DALSANIYA	13,10,000	
17	SHAILESH KACHHADIA	24,24,500	
18	SHITAL D DHOLARIA	3,50,000	
19	SOMESH SATISH MALIHK	15,00,000	
20	Suraj Oil Industries	11,00,000	
21	SWATI IMPEX	30,00,000	
22	Uratom Solar (India) Pvt Ltd	13,86,104	
<b>TOTAL</b>			6,88,82,501
			<u>6,88,82,501</u>



**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023

**SCHEDULE : D : FIXED ASSETS**

SR. NO.	ASSET	RATE OF DEP.	OPENING BALANCE AS ON 01.04.22	ADDITION DURING THE YEAR		LESS ADJUST. DU. THE YEAR	TOTAL RS.	NORMAL DEPRECIATION	ADDITIONAL DEPRECIATION	TOTAL DEPRECIATION	CLOSING BALANCE AS ON 31.03.23
				BEFORE 180 DAYS	AFTER 180 DAYS						
	<u>Assets @ 0%</u>										
1	Housing Plot	0%	40,00,000	-	-	-	40,00,000	-	-	-	40,00,000
2	Machinery	0%	29,400				29,400				29,400
3	Mobile	0%	2,09,331				2,09,331				2,09,331
4	Office Purchase	0%	13,25,150	-	-	-	13,25,150	-	-	-	13,25,150
5	TV And AC	0%	1,65,075				1,65,075				1,65,075
6	Vehicle Creta	0%	23,73,667				23,73,667				23,73,667
7	<u>Ele. Scooter</u>	0%	0		152415						1,52,415
	<b>TOTAL</b>		<b>81,02,623</b>	<b>-</b>	<b>1,52,415</b>	<b>-</b>	<b>82,55,038</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,55,038</b>





**M/S OSAM ELECTRICALS**  
(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)

**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

Sr. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
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**SCHEDULE : E : INVESTMENTS**

1	Anb Metal Cast P.L. Share	1,80,00,000	
2	Anb Metal Cast Pvt Ltd	4,82,29,225	
3	Az Window P L Share Capital	19,50,000	
4	Az Windows Pvt Ltd Investment	46,47,000	
		<u>7,28,26,225</u>	
	<b>TOTAL</b>		<u><u>7,28,26,225</u></u>

**SCHEDULE : F : INVENTORY**

1	Stock In Hand	4,01,12,510	
			4,01,12,510
	<b>TOTAL</b>		<u><u>4,01,12,510</u></u>

**SCHEDULE : G : SUNDRY DEBTORS**

1	Adhya Techno Mech	5,00,000	
2	Bansidhar Polymers	4,00,000	
3	Cofiance Cast Manufacture	4,09,00,181	
4	Green Energy	5,81,518	
5	Ira Trading Corporation	62,81,866	
6	Max Marketing	1,63,41,915	
7	Omsolink Industries Llp	21,34,568	
8	Oris Polymer	1,34,81,680	
9	Ornate Manufacturing	3,28,43,424	
10	Polo Plus Containers	9,29,000	
11	Poojan Plastic	13,55,053	
12	Sci Digital Solutions Pvt Ltd	88,36,650	
13	Shiv Die Casting	29,51,232	
14	Shree Harikrupa Trading	40,37,712	
15	Star Coating Service	7,80,811	
16	Trimurti Rope	12,20,500	
			13,35,76,110
	<b>TOTAL</b>		<u><u>13,35,76,110</u></u>

**SCHEDULE : H : CASH AND BANK BALANCES**

1	Cash on Hand		15,89,928
2	Balance with Banks :		
	-Hdfc Bank Personal A/C.50100169674992	8,081	
	- Hdfc Current A/C-50200065076861	5,394	



**M/S OSAM ELECTRICALS**  
(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)

**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

Sr. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	- Icici Bank Curent Ac.624805014374	608	
	- Icici Bank Saving A/C. 777701867068	4,390	
			18,473
	<b>TOTAL</b>		<b>16,08,401</b>

**SCHEDULE : I : DEPOSITS**

1	Cst Vat Deposit	10,000	
2	Fd-331110000639	31,03,606	
3	Vat Deposit	10,000	
			31,23,606
	<b>TOTAL</b>		<b>31,23,606</b>

**SCHEDULE : J : LOANS AND ADVANCES**

	<b>ADVANCE PAYMENT FROM SUNDRY CREDITORS</b>		
1	Earth Bound Organic	4,00,000	
2	Unique Exim	1,95,211	
3	Dhirajlal Gajera	44,54,900	
4	Purviben Avnishkumar Gajera	2,61,250	
5	Sarojben Gajera	43,84,320	
6	Yogiraj Sales	1,37,923	
			98,33,604
	<b>LOANS AND ADVANCES (ASSET)</b>		
7	Chetan Dholaria	48,43,000	
8	Confiance Cast Manufacturing I	80,67,411	
9	Core Engineers	28,00,000	
10	Neetaben Nileshbhai Kachhadia	3,78,000	
11	Ornate Manufacturing I	18,71,599	
12	Pivot Production I	23,06,981	
13	Radhe Manufatures	50,000	
14	Ryton Preasure Die Casting	8,00,000	
15	Suraj Oil Ind.	5,29,152	
			2,16,46,143
	<b>ADVANCE PAYMENT OF GOVERNMENT DUES</b>		
16	GST Provisional A/c. - Primary Unit	12,52,063	
17	TDS 2022-2023	10,90,601	
			23,42,664
	<b>TOTAL</b>		<b>3,38,22,411</b>





**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**

**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023**

Sr. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
------------	-------------	---------------	---------------

**SCHEDULE : K : CURRENT LIABILITIES**

**ADVANCE RECEIPT FROM DEBTORS**

1	Jay Khodiyar Manufacture	3,00,000	
2	Max Polyplast	5,78,344	
3	Perfect Plastics Industries	2,00,030	
4	Shreeji Metal	19,51,627	
5	Soltex Inks	7,20,547	
		<u>37,50,548</u>	

**SUNDRY CREDITORS FOR GOODS**

6	ALEX METAL	4,05,68,187	
7	CONNOR INDUSTRY	3,29,87,055	
8	COSCO SHIPPING LINES INDIA P L	1,72,977	
9	DHL TECHNOLOGY	44,77,215	
10	DONGGUAN LONGLY MACHINERY CO LTD	29,42,761	
11	ECOFRIENDLY OVERSEAS INC	60,23,123	
12	ECOLOGY RECYCLING AND CONSULTING	3,83,118	
13	EQUITY MOTORS (RAJKOT) PVT LTD	13,884	
14	FOSHAN SKYLINE IMP & EXP CO.LTD.	6,00,850	
15	JHR GENERAL TRADING LLC	1,19,269	
16	LAMBERATI SPA	16,47,467	
17	MASON CASTING	1,84,30,586	
18	MAXI METAL CAST	55,32,233	
19	PIVOT PRODUCTION	2,75,05,085	
20	PRATHAM OVERSEAS	2,33,643	
21	Raweht Al Asbegah Factory	23,43,595	
22	SEYUAN CERAMIC PIGMENT AND GLAZE PTE LTD	85,43,761	
23	SLG INDUSTRIAL CO. LTD	9,94,681	
24	SPARK RECYCLING LLC	14,41,532	
25	SUREWAYS SHIPPING SOLUTION	1,75,069	
26	TRIMURTI POLYMERS	2,00,000	
27	VENTURE DIE CASTING	30,07,083	
			<u>15,83,43,174</u>
	<b>TOTAL</b>		<u><u>16,20,93,722</u></u>

**SCHEDULE : L : SALES**

1	Sales (GST)	12,63,74,734	
			<u>12,63,74,734</u>
	<b>TOTAL</b>		<u><u>12,63,74,734</u></u>



**M/S OSAM ELECTRICALS**  
(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2023

Sr. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
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**SCHEDULE : M : OTHER INCOME**

1	Bank Interest income	4,675✓	
2	Deposit interest income	1,06,007	
3	Salary Income ANB Metal Cast	30,00,000	
4	Salary Income AZ Window	6,00,000	
			37,10,682
	<b>TOTAL</b>		<b>37,10,682</b>

**SCHEDULE : N : STOCK DIFFERENCE**

1	Closing Stock	4,01,12,510	
2	Less: Opening stock	4,58,05,047	
			(56,92,537)
	<b>TOTAL</b>		<b>(56,92,537)</b>

**SCHEDULE : O : PURCHASE**

1	Purchase (GST)	11,64,11,151	
			11,64,11,151
	<b>TOTAL</b>		<b>11,64,11,151</b>

**SCHEDULE : P : ADMINISTRATIVE AND SELLING EXPENSES**

1	Bank Charges Exp..	19384	
2	Bank Loan processing Exp	53100	
3	Electric Exp.	12906✓	
4	Insurance expenses	52531✓	
5	Kasar A/C.	2	
6	Labour Expenses	230800✓	
7	Legal Fee Exp.	59314	
8	Office maintainance exp	17850	
9	Vehicle Exp	37822	
			4,83,709
	<b>TOTAL</b>		<b>4,83,709</b>

**SCHEDULE : Q : FINANCIAL CHARGES**

1	Bank Loan Interest Exp.	117096	
2	Bank LC Interest	831158	
3	Bank Od Interest Exp.	1348763	
			22,97,017
	<b>TOTAL</b>		<b>22,97,017</b>





**M/S OSAM ELECTRICALS  
(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**

**SCHEDULE ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON  
31<sup>st</sup> MARCH, 2023**

**SCHEDULE: R :      NOTES ON ACCOUNTS, DISCLOSURE OF ACCOUNTING POLICIES AND  
OBSERVATIONS :**

**1. METHOD OF ACCOUNTING :**

The Proprietorship Concern is maintaining its books of accounts on accrual basis in respect of the business activities carried on by him.

**2. ACCOUNTING CONVENTION :**

The financial statements are prepared under the historical cost convention ignoring changes, if any, in the purchasing power of money.

**3. FIXED ASSETS :**

The new fixed assets have been recorded at the purchase value. However, in respect of the existing fixed assets, the closing balance as on 31.03.2022 have been accepted as the opening balance for the current year.

**4. DEPRECIATION :**

The depreciation on fixed assets for the current year has not been provided at the rates prescribed in the Income-tax Rules, 1962 on Written Down Method.

**5. INVENTORIES :**

Inventories are valued at cost or net realizable value, whichever is lower, following FIFO method. However, quantitative details of inventories have not been provided.

**6. CURRENT ASSETS, LOANS AND ADVANCES AND LIABILITIES (SECURED, UNSECURED AS WELL AS CURRENT LIABILITIES AND PROVISIONS) :**

In the opinion of the Proprietor, the value on realization of current assets, loans and advances, if realized in the ordinary course of the business, shall not be less than the amount which is stated in the current year Balance Sheet. The Provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

**7. DEBIT/CREDIT BALANCES :**

Debit and Credit balances are subject to confirmation.

**8. DEFERRED TAX :**

As there is no timing difference between book profit and tax profit, deferred tax assets/liabilities have not been created.



**M/S OSAM ELECTRICALS**  
**(PROP. AVANISHKUMAR DHIRAJLAL GAJERA)**  
**SCHEDULE ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON**  
**31<sup>st</sup> MARCH, 2023**

**SCHEDULE: R :       NOTES ON ACCOUNTS, DISCLOSURE OF ACCOUNTING POLICIES AND OBSERVATIONS :**

**9. PROVISION FOR CURRENT TAX :**

Provision for current tax has not been made in books of accounts.

**10. CONTINGENT LIABILITIES:**

As per the information and explanation given to us, there is no contingent liabilities on account of any claim or other obligations of whatsoever nature.

**11. VERIFICATION OF EVIDENCES :**

Where external evidences in the form of Cash Memo, Bills, and Receipts were not available, reliance is placed on the internal vouchers, information and explanations given by the assessee.

**12. ROUNDING OFF OF FIGURES :**

Figures have been rounded off to the nearest rupee.

**FOR, PARITA N. POPAT &  
ASSOCIATES**  
Chartered Accountants

  
**(PARITA N. POPAT)**  
**PROPRIETOR**  
**MEM. No. 174672**  
**PAN: ATPPP8524L**  
**FRN: 143516W**  
**UDIN:**



**FOR, M/S OSAM ELECTRICALS**

**PROPRIETOR**

**RAJKOT**  
**23.09.2023**