

## M/S PIVOT PRODUCTION

(PAN: AAXFP4824G)

RAJKOT GONDAL NH., SR.NO.35/1.

PLOT NO 1, MAHADEV INDUSTRIAL AREA

OPP PIPALIA BUS STOP

BH MARKWELL, PIPALIA, RAJKOT

RAJKOT -360311.

### TAX AUDIT REPORT

Accounting Year 2022-23


Assessment Year 2023-24

### AUDITOR

PARITA N. POPAT & ASSOCIATES

Chartered Accountants,  
312, "Business Edifice"  
Canal road  
Near Hotel Samrat  
Rajkot - 360 002.

25/09/2023

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

**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 PIVOT PRODUCTION**, Address : **RAJKOT-GONDAL NATIONAL HIGHWAY, PLOT NO.1 , MAHADEV IND AREA, OPP PIPALIA BUS STOP, BH MARKWELL, PIPALIA, RAJKOT-360311.** (Permanent Account No. **AAXFP4824G**). 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 **RAJKOT-GONDAL NATIONAL HIGHWAY, PLOT NO.1 , MAHADEV IND AREA, OPP PIPALIA BUS STOP, BH MARKWELL, PIPALIA, RAJKOT-360311**, 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 " Q "**

(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  
22.09.2023

(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
PAN: ATPPP8524L  
FRN: 143516W  
UDIN: 23174672BGYDKI1173



FOR, M/S PIVOT PRODUCTION

PARTNER

**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 : M/S PIVOT PRODUCTION
2. Address : RAJKOT-GONDAL NATIONAL HIGHWAY,  
PLOT NO.1 , MAHADEV IND AREA, OPP  
PIPALIA BUS STOP, BH MARKWELL, PIPALIA,  
RAJKOT-360311.
3. Permanent Account Number : AAXFP4824G
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 NO :- 24AAXFP4824G1ZW
5. Status : PARTNERSHIP FIRM (05)
6. Previous year : 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 20233
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, indicate names of partners / members and their profit sharing ratios.
- |                              |        |
|------------------------------|--------|
| 1) Avanishbhai D Gajera –    | 49.00% |
| 2) Kishorbhai J Kachhadiya-  | 26.00% |
| 3) Manjulaben K Kachhadiya – | 25.00% |
- b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change
- No changes have been taken place in constitution of Partnership Concern during the year of audit.
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 Others(CODE : 4097)





- 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).

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**

RAJKOT-GONDAL NATIONAL HIGHWAY,  
PLOT NO.1 , MAHADEV IND AREA, OPP  
PIPALIA BUS STOP, BH MARKWELL, PIPALIA,  
RAJKOT-360311..

As Above

No

Mercantile System

No

Not Applicable

No Adjustment Required.



- e) If answer to (d) above is in the affirmative, give details of such adjustments:

Not Applicable

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:

Not Applicable

(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.

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:

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.

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

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 (a) 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 :-

- a) Description of asset / block of assets.
- b) Rate of depreciation.
- c) Actual cost or written down value, as the case may be.
- ca Actual cost of written down value, as ) the case may be. .... 2[(ca) Adjustment made to the written down value under section 115BAC/115BAD
- cb Adjustment made to written down ) value of Intangible asset due to excluding value of goodwill of a business or profession
- cc) Adjusted written down value
- 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,

Given at Annexure -A



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

NIL

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);

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.

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

- 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	
(a) paid during the previous year;	NIL
(b) not paid during the previous year;	NIL
(B) was incurred in the previous year and was	
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	NIL
(b) Not paid on or before the aforesaid date.	NIL
(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 :-

NIL

- (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 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

Nil





the previous year :-

- (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 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

NIL



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 :-

NIL

- (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.

(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 (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.

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

Not Applicable

No

No

Not Applicable





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

NIL

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.

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:

NIL

Tan	Section 17B	Section 17BB	Section 17B or 17BB	Section 17B or 17BB	Section 17B or 17BB	Section 17B or 17BB	Section 17B or 17BB	Section 17B or 17BB	Section 17B or 17BB

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

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:

NIL

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 :

NIL

- (I) Opening Stock;
- (II) purchases during the previous year;
- (III) sales during the previous year;
- (IV) closing stock;
- (V) shortage/excess, if any

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

Quantitative details of stock have not been provided



**(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 disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the cost 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, 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. 12,99,39,716/-

Rs. 15,45,84,041/-

Rs. 77,90,558 /

Rs. 93,83,573 /

2. Gross profit / turnover

Rs. 12,99,39,716/-

Rs. 15,45,84,041/-

= 6.00 %

= 6.07 %

3. Net profit / turnover

N.A.

N.A.

4. Stock-in-trade / turnover

Rs. 1,69,62,487 /

Rs. 85,93,011 /

Rs. 12,99,39,716/-

Rs. 15,45,84,041/-

= 13.05%

= 5.56 %

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 required details of headwise bifurcated GST expenses incurred during the year under 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 PIVOT PRODUCTION

RAJKOT  
22.09.2023

(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
PAN: ATPPP8524L  
FRN: 143516W  
UDIN: 23174672BGYDKI1173



PARTNER



M/S PIVOT PRODUCTION

ANNEXURES FORMING AN INTEGRAL PART OF FORM NO. 3CD FOR THE YEAR ENDED ON 31ST MARCH, 2023

Annexure - A to Clause 18: Depreciation Chart

Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each assets or block of assets, as the case may be, in the following form:-

a	b	c	d	e					f	g	h
Sr. No.	Description of asset / block of assets	Rate of Depreciation	Actual cost or written down value as the case may be	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					Total	Depreciation allowable	Written down value at the end of the year
				Addition / Deduction	Date	i	II	III			
			As per previous income tax return or books of accounts or previous year audited accounts.			Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	Change in the rates of Exchange of currency, and	Subsidy or grant or reimbursement, by whatever name called.			
BLOCK A											
1	Presurre Die Casting Machine	15%	28,90,000	-				-	28,90,000	4,33,500	24,56,500
	Total (A)		28,90,000	-	-	-	-	-	28,90,000	4,33,500	24,56,500
	Total (A)		28,90,000	-	-	-	-	-	28,90,000	4,33,500	24,56,500

\*\* Opening Balances of Fixed Assets have been accepted from Financial Statements of Last Previous Year 2021-22



**M/S PIVOT PRODUCTION**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

PARTICULARS	SCHEDULE NO.	AMOUNT RS.	AMOUNT RS.
(1) OWNERS' FUNDS			
(a) Partner's Capital	A	82,41,364	
(b) Reserves and Surplus	-	<u>NIL</u>	82,41,364
(2) LOAN FUNDS			
(a) Secured Loans	-	NIL	
(b) Unsecured Loans	B	<u>6,00,000</u>	6,00,000
			<u>88,41,364</u>
	TOTAL		
APPLICATION OF FUNDS :			
(1) FIXED ASSETS	C		24,56,500
(2) INVESTMENTS	-		NIL
(3) CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	D	1,69,62,487	
(b) Sundry Debtors	E	3,07,42,802	
(c) Cash and Bank Balances	F	3,03,068	
(d) Deposits	G	3,23,000	
(e) Loans and Advances	H	<u>1,07,12,102</u>	
		<u>5,90,43,459</u>	
Less : CURRENT LIABILITIES AND PROVISIONS			
(a) Liabilities	I	5,17,46,595	
(b) Provisions	J	<u>9,12,000</u>	
		<u>5,26,58,595</u>	
Net Current Assets			63,84,864
(4) MISCELLANEOUS EXPENDITURE	-		NIL
(to the extent not written off or adjusted)			
	TOTAL		<u>88,41,364</u>

As per our report of even date,

FOR, PARITA N. POPAT & ASSOCIATES  
Chartered Accountants

FOR, M/S PIVOT PRODUCTION

RAJKOT  
22.09.2023

(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
FRN: 143516W



PARTNER



**M/S PIVOT PRODUCTION**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	SCHEDULE NO.	AMOUNT RS.	AMOUNT RS.
<b>I INCOME</b>			
1 Sales	K		12,99,39,716
2 Other Income	-		NIL
	<b>TOTAL</b>		<b>12,99,39,716</b>
<b>II EXPENDITURE</b>			
1 Stock Difference	L		(83,69,476)
2 Purchase	M		13,00,17,808
3 Direct Expenses	N		5,00,826
4 Admn. and Selling Expenses	O		73,57,055
5 Financial Charges	P		3
6 Depreciation	-		4,33,500
7 Partner's capital			
- Interest		-	
- Salary		-	
- Net Profit		-	
	<b>TOTAL</b>		<b>12,99,39,716</b>

Notes on Accounts, Disclosure of  
Accounting policies and observations

Q

As per our report of even date,

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

**FOR, M/S PIVOT PRODUCTION**

**PARTNER**

RAJKOT  
22.09.2023

(PARITA N. POPAT)  
PROPRIETOR  
MEM. No. 174672  
FRN: 143516W



M/S PIVOT PRODUCTION

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

SCHEDULE : A : PARTNERS' CAPITAL

SR. NO.	NAME OF PARTNER	PROFIT SHAR. RATIO	OPENING BALANCE AS ON 01.04.22	ADDITION DURING THE YEAR	LESS WITHDRAW DURING THE YEAR	TOTAL RS.	SHARE OF PROFIT			CLOSING BALANCE AS ON 31.03.23
							INTEREST	SALARY/ REMUNRA TION	PROFIT	
1	Avanishbhai D Gajera	49%	23,95,335	17,92,961	18,81,315	23,06,981	-	-	-	23,06,981
2	Kishorbhai J Kachhadiya	26%	16,71,862	16,84,527	7,562	33,48,827	-	-	-	33,48,827
3	Manjulaben K Kachhadiya	25%	9,08,591	16,84,527	7,562	25,85,556	-	-	-	25,85,556
	<b>TOTAL</b>	<b>100%</b>	<b>49,75,788</b>	<b>51,62,015</b>	<b>18,96,439</b>	<b>82,41,364</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,41,364</b>

SCHEDULE : B : UNSECURED LOANS

1 Purviben Avnishbhai Gajera

600000

6,00,000

6,00,000

TOTAL





M/S PIVOT PRODUCTION

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

SCHEDULE : C : FIXED ASSETS

SR. NO.	A S S E T	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						
1	<u>Assets @ 10%</u> Building Construction	10%	37,81,101	23,45,262	36,53,636	97,79,999	-	-	-	-	-
2	<u>Assets @ 15%</u> CCTV	15%	63,419	-	-	63,419	-	-	-	-	-
3	Control Panel	15%	74,417	-	-	74,417	-	-	-	-	-
4	Presurre Die Casting Machine	15%	28,90,000	-	-	-	28,90,000	4,33,500	-	4,33,500	24,56,500
	<b>TOTAL</b>		<b>68,08,937</b>	<b>23,45,262</b>	<b>36,53,636</b>	<b>99,17,835</b>	<b>28,90,000</b>	<b>4,33,500</b>	<b>-</b>	<b>4,33,500</b>	<b>24,56,500</b>



**M/S PIVOT PRODUCTION**

**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 : D : INVENTORIES**

1	Closing Stock	1,69,62,487	1,69,62,487
	<b>TOTAL</b>		<b>1,69,62,487</b>

**SCHEDULE : E : SUNDRY DEBTORS**

1	Connor Industry	1070305	
2	Ira Trading Corporation	2167412	
3	Osam Electricals	27505085	
	<b>TOTAL</b>		<b>3,07,42,802</b>
			<b>3,07,42,802</b>

**SCHEDULE : F : CASH AND BANK BALANCES**

1	Cash on Hand		2,87,394
2	Bank ICICI No. 00592		15,674
	<b>TOTAL</b>		<b>3,03,068</b>

**SCHEDULE : G : DEPOSITS**

1	Pgvcl Deposite A/C	323000	
	<b>TOTAL</b>		<b>3,23,000</b>
			<b>3,23,000</b>

**SCHEDULE : H : LOANS AND ADVANCES**

**ADVANCE PAYMENT OF GOVERNMENT DUES :**

1	GST Provisional A/c. - Primary Unit	2559695	
2	TDS 2022-2023	193288	
			<b>27,52,983</b>

**ADVANCE PAYMENT TO CREDITORS:**

3	Krishna Hareshbhai Radadia	14,00,000	
4	Alex Metal	59,93,525	
5	Metals Corner Trade & Industries CO Ltd	4,36,484	
6	Unique Speditorer Pvt Ltd	2,099	
7	Shree Harikrupa Manufacture	1,27,011	
	<b>TOTAL</b>		<b>79,59,119</b>
			<b>1,07,12,102</b>





**M/S PIVOT PRODUCTION**

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

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

**SCHEDULE : I : CURRENT LIABILITIES**

<b>ADVANCE PAYMENT TO DEBTORS:</b>			
1	Anb Metal Cast Pvt Ltd	1265903	
2	AZ Windows Pvt Ltd	50000	
3	Mason Casting	11685381	
4	Ornate Manufacturing	61529	
5	Shiv Die Casting	2088981	
			1,51,51,794
<b>SUNDRY CREDITORS FOR GOODS :</b>			
6	Bn Led Fixture Solution	6069315	
7	Confiance Cast Manufacturing	3196011	
8	Golden India	300900	
9	Khodal Enterprise	3108092	
10	Maxi Metal Cast	18599299	
11	Oris Polymer	2614497	
12	Shreeji Metal	1960305	
13	Venture Die Casting	746382	
			3,65,94,801
	<b>TOTAL</b>		<b>5,17,46,595</b>

**SCHEDULE : J : PROVISION**

1	Akhil Viradia (For Bricks and Kapchi)	9,12,000	
			9,12,000
	<b>TOTAL</b>		<b>9,12,000</b>

**SCHEDULE : K : SALES**

1	Sales A/c (GST )	12,99,39,716	
			12,99,39,716
	<b>TOTAL</b>		<b>12,99,39,716</b>

**SCHEDULE : L : STOCK DIFFERENCE**

1	Closing Stock	1,69,62,487	
2	Less : Opening Stock	85,93,011	
			83,69,476
	<b>TOTAL</b>		<b>83,69,476</b>



**M/S PIVOT PRODUCTION**

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

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

**SCHEDULE : M : PURCHASE**

1	Purchase (GST)	13,00,17,808	
			13,00,17,808
	<b>TOTAL</b>		<b>13,00,17,808</b>

**SCHEDULE : N : DIRECT EXPENSES**

1	labour exp	3000	
2	Tools Exp	146826	
3	Transportation Exp	3,51,000	
			5,00,826
	<b>TOTAL</b>		<b>5,00,826</b>

**SCHEDULE : O : ADMINISTRATIVE AND SELLING EXPENSES**

1	Bank Charges	2,43,572	
2	Import Duty Expense	33,02,858	
3	Kasar Exp	5	
4	Misc Expenses	48,000	
5	Service Charge Exp	2,04,370	
6	Shipping And Stamp Duty Charges	27,34,005	
7	Terminal Charges	8,24,245	
			73,57,055
	<b>TOTAL</b>		<b>73,57,055</b>

**SCHEDULE : P : FINANCIAL CHARGES**

1	Bank CC Interest Expense	3	
			3
	<b>TOTAL</b>		<b>3</b>





**M/S PIVOT PRODUCTION**

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

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

**1. METHOD OF ACCOUNTING :**

The Partnership 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. Opening balance of fixed assets as on last day of financial year 2021-22 has been taken as opening balance of the current previous year, if any.

**4. DEPRECIATION :**

The depreciation on fixed assets for the current year has been provided by assessee as per the rate of depreciation given under Income Tax Act.

**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 Partner, 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.



**M/S PIVOT PRODUCTION**

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

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

**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.

**9. PROVISION FOR CURRENT TAX :**

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

**10. ROUNDING OFF OF FIGURES :**

Figures have been rounded off to the nearest rupee. Any opening difference amount adjusted  
against cash balance account.

FOR, PARITA N. POPAT &  
ASSOCIATES  
Chartered Accountants

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



FOR, M/S PIVOT PRODUCTION

PARTNER

RAJKOT  
22.09.2023