

DEV ENTERPRISE

MAIN BAZAR,
MOTI KHAVDI,
JAMNAGAR

PAN : AUIPM8956F

-: TAX AUDIT REPORT U/S 44AB OF IT ACT, 1961 :-

F Y : 2019-20

A Y : 2020-21

AUDITORS :-

B.B. GUSANI & ASSOCIATES
CHARTERED ACCOUNTANTS

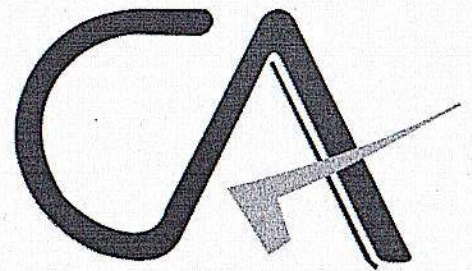
215-B MANEK CENTRE,

P N MARG,

JAMNAGAR – 361008

CONTACT DETAIL :

EMAIL : bbgusaniasscoates@gmail.com





FORM NO 3CB

(See Rule 6G (1) (b))

Audit Report under section 44AB of the Income Tax Act, 1961

in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

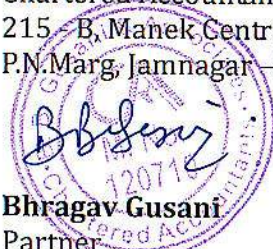
1. We have examined the balance sheet as on 31st March 2020 and the profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020, attached herewith, of Name of Assessee: **M/S Dev Enterprise at, Main Bazar Moti Khavdi Jamnagar** Permanent Account Number AUIPM8956F.
2. We certify that the balance sheet and the profit & loss account are in agreement with the books of accounts maintained at the head office at **Main Bazar Moti Khavdi Jamnagar**.
3. (a) We report the following observations / comments / discrepancies / inconsistencies as per "Notes on accounts" attached with the statements of account.
(b) Subject to above: -
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
 - b) In our opinion, proper books of accounts have been kept by the assessee so far as appears from our examinations 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 the notes thereon, give a true and fair view:
 - a. In the case of the balance sheet, of the state of affairs of the assessee as at 31st March, 2020 and
 - b. In the case of the profit and loss account of the profits of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in form No. 3CD.
5. In our opinion and to the best of our information and according to the explanation given to us, the particulars given in the said Form No. 3CD are true and correct.

For B.B. Gusani & Associates

Chartered Accountants

215 - B, Manek Centre,

P.N.Marg, Jamnagar - 361008



Bhargav Gusani

Partner

M. No: 120710

FRN No: 0140785W

Signed at Jamnagar on 15/01/2021

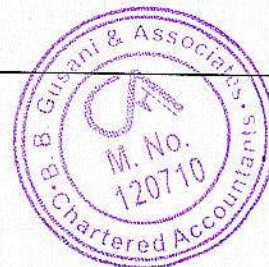
UDIN: 21120710AAAAAI9860

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 | | |
|---------------|--|---|
| 01 | Name of the assessee | Dev Enterprise (PROPRIETOR: Dipti Ketan Modi) |
| 02 | Address | Main Bazar, Moti Khavdi, Jamnagar - 361140 |
| 03 | Permanent Account Number | AUIPM8956F |
| 04 | Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, Goods & Services Tax, custom duty, etc. If yes, please furnish the registration number or, GST number or any other identification number allotted for the same. | Yes GST REG NO:- 24AUIPM8956F1Z9 |
| 05 | Status | |
| 06 | Previous Year From | 01/04/2019 to 31/03/2020 |
| 07 | Assessment Year | 2020-21 |
| 08 | Indicate the relevant clause of section 44AB under which the audit has been conducted | Under Clause (a) of Section 44AB |
| | a) Whether the assessee has opted for taxation u/s 115BA/115BAA/115BAB | N.A. |
| | 1 If yes, then section under which option is exercised | |

| PART-B | | |
|---------------|--|------------|
| 09 | a) In firm or association of persons, indicate names of partners/members and their profit sharing ratios In case of AOP, whether shares of members are indeterminate or unknown? | N.A. |
| | 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 | N.A. |
| 10 | a) Nature of business or profession If more than one business or profession is carried on during the previous year, nature of every business or profession) | Contractor |
| | b) If there is any change in the nature of business or profession, the particulars of such change | No Change |



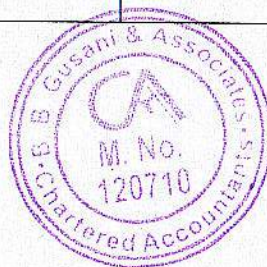
| | | | | | |
|-----------|---|---|--|--|--|
| | ICDS V | Tangible Fixed Assets | | | |
| | ICDS VI | Changes in Foreign Exchange Rates | | | |
| | ICDS VII | Governments Grants | | | |
| | ICDS VIII | Securities | | | |
| | ICDS IX | Borrowing Costs | | | |
| | ICDS X | Provisions, Contingent Liabilities and contingent assets | | | |
| | Total | | | | |
| f) | Disclosure as per ICDS: | | Nil | | |
| | 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 | At lower of Cost or Net Realisable Value as Per FIFO Method. | | |
| | b) | In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish | As per Annexure 1 | | |
| 15 | Give the following particulars of the capital asset converted into stock-in-trade: (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 | | Nil | | |
| 16 | Amount not credited to the profit and loss account, being | | | | |
| | a) | The items falling within the scope of section 28 | Nil | | |
| | b) | The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services 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 | | |



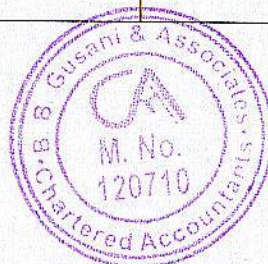
| 17 | Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish | Nil | | | | | | |
|--|---|---|---------------------|---|---|--|--|--|
| <table border="1"> <thead> <tr> <th data-bbox="185 360 482 460">Details of property</th> <th data-bbox="482 360 906 460">Consideration received or accrued</th> <th data-bbox="906 360 1467 460">Value adopted or assessed or assessable</th> </tr> </thead> <tbody> <tr> <td data-bbox="185 460 482 504"></td> <td data-bbox="482 460 906 504"></td> <td data-bbox="906 460 1467 504"></td> </tr> </tbody> </table> | | | Details of property | Consideration received or accrued | Value adopted or assessed or assessable | | | |
| Details of property | Consideration received or accrued | Value adopted or assessed or assessable | | | | | | |
| | | | | | | | | |
| 18 | <p>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</p> <p>(a) Description of asset / block of assets</p> <p>(b) Rate of depreciation</p> <p>(c) Actual cost or written down value, as the case may be</p> <p>(ca) Adjustment made to the written down value under section 115BAA (for A.Y. 2020-21)</p> <p>(cb) Adjusted written down value</p> <p>(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 (i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944 in respect of assets acquired after 1st March, 1994</p> <p>(e) Depreciation allowable</p> <p>(f) Written down value at the end of the year</p> | As per Annexure 2 | | | | | | |
| 19 | Amount admissible under section 32AC, 32AD, 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E | Nil | | | | | | |
| <table border="1"> <thead> <tr> <th data-bbox="174 1561 323 1749">Section</th> <th data-bbox="323 1561 522 1749">Amount debited to Profit and Loss Account</th> <th data-bbox="522 1561 1472 1749">Amounts admissible as per the provisions of the Income-Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of the Income-Tax, 1961 or Income-Tax Rules, 1962 or any other guidelines, circulars, etc., issued in this behalf.</th> </tr> </thead> <tbody> <tr> <td data-bbox="174 1749 323 1782"></td> <td data-bbox="323 1749 522 1782"></td> <td data-bbox="522 1749 1472 1782"></td> </tr> </tbody> </table> | | | Section | Amount debited to Profit and Loss Account | Amounts admissible as per the provisions of the Income-Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of the Income-Tax, 1961 or Income-Tax Rules, 1962 or any other guidelines, circulars, etc., issued in this behalf. | | | |
| Section | Amount debited to Profit and Loss Account | Amounts admissible as per the provisions of the Income-Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of the Income-Tax, 1961 or Income-Tax Rules, 1962 or any other guidelines, circulars, etc., issued in this behalf. | | | | | | |
| | | | | | | | | |
| 20 | a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)] | Nil | | | | | | |



| | | | | | | |
|-----------|--|---|-----------------|-----------------------------|----------------------|------------------------|
| | b) | Details of contributions received from employees for various funds as referred to in section 36(1)(va) | | As per Annexure 3 | | |
| | | Serial Number | Nature of Funds | Sum Received from Employees | Due date for Payment | The Actual Amount paid |
| 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 | | | | |
| | 1 | Capital expenditure | | | Nil | |
| | 2 | Personal expenditure | | | Nil | |
| | 3 | Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party | | | Nil | |
| | 4 | Expenditure incurred at clubs being entrance fees and subscriptions | | | Nil | |
| | 5 | Expenditure incurred at clubs being cost for club services and facilities used | | | Nil | |
| | 6 | Expenditure by way of penalty or fine for violation of any law for the time being force | | | Nil | |
| | 7 | Expenditure by way of any other penalty or fine not covered above | | | Nil | |
| | 8 | Expenditure incurred for any purpose which is an offence or which is prohibited by law | | | Nil | |
| | b) | Amounts inadmissible u/s 40(a) | | | | |
| I | as payment to non-resident referred to in sub-clause (i) | | | | | |
| A | Details of payment on which tax is not deducted | | | Nil | | |
| B | Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1) | | | Nil | | |



| | | | |
|-------------|---|--|--------------------------|
| ii | as payment referred to in sub-clause (ia) | | |
| | A | Details of payment on which tax is not deducted | Nil |
| B | Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 | | Nil |
| iii | as payment referred to in sub-clause (ib) | | |
| | A | Details of payment on which levy is not deducted | Nil |
| B | Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 | | Nil |
| iv | fringe benefit tax under sub-clause (ic) | | Nil |
| v | wealth tax under sub-clause (ia) | | Nil |
| vi | royalty, license fee, service fee etc. under sub-clause (iib) | | Nil |
| vii | salary payable outside India/to a non-resident without TDS etc. under sub-clause (iii) | | Nil |
| viii | payment to PF /other fund etc. under sub-clause (iv) | | Nil |
| ix | tax paid by employer for perquisites under sub-clause (v) | | Nil |
| c) | Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof | | Nil |
| d) | Disallowance/deemed income under section 40A(3) | | As per Annexure 4 |



| 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 | | | | | | | | | | |
|---------------|---|-------------------|-----------------|--|--------|--|------------|--|--|--|--|
| | <table border="1"> <thead> <tr> <th>Serial number</th> <th>Date of payment</th> <th>Nature of payment</th> <th>Amount</th> <th>Name and Permanent Account Number of the payee, if available</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">NIL</td> </tr> </tbody> </table> | Serial number | Date of payment | Nature of payment | Amount | Name and Permanent Account Number of the payee, if available | NIL | | | | |
| Serial number | Date of payment | Nature of payment | Amount | Name and Permanent Account Number of the payee, if available | | | | | | | |
| NIL | | | | | | | | | | | |
| B | On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Serial number</th> <th>Date of payment</th> <th>Nature of payment</th> <th>Amount</th> <th>Name and Permanent Account Number of the payee, if available</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">NIL</td> </tr> </tbody> </table> | Serial number | Date of payment | Nature of payment | Amount | Name and Permanent Account Number of the payee, if available | NIL | | | | |
| Serial number | Date of payment | Nature of payment | Amount | Name and Permanent Account Number of the payee, if available | | | | | | | |
| NIL | | | | | | | | | | | |
| e) | Provision for payment of gratuity not allowable under section 40A(7) | Nil | | | | | | | | | |
| f) | Any sum paid by the assessee as an employer not allowable under section 40A(9) | Nil | | | | | | | | | |
| g) | Particulars of any liability of a contingent nature | 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 we are not in position to ascertain the creditors under MSMED Act, 2006, and as provided by the assessee the amount of interest inadmissible 23 of the said Act is Nil. |
| 23 | Particulars of any payment 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 | Nil |
| 25 | Any amount of profit chargeable to tax under section 41 and computation thereof | Nil |
| 26 | I In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which | Nil |
| | 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) | Bonus : Rs. 5,18,000/- Provident Fund : RS. 12,174/- |
| b) not paid on or before the aforesaid date *(State whether sales tax, goods & services tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account) | Nil | |
| 27 | a) Amount of Central Value Added Tax credits/Input Tax Credit (ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/Input Tax Credit (ITC) in the accounts | 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 share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii a) 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)(vii b) if yes, please furnish the details of the same | | N.A. | |
| 29 | A | 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? | N.A. |
| | | b | If yes, please furnish the following details: i) Nature of income ii) Amount | |
| | B | 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? | N.A. |
| | | b | If yes, please furnish the following details: i) Nature of income ii) Amount | |
| 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) | | N.A. | |
| | A | a) | Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year. | N.A. |
| | | b) | If yes, please furnish the following details | N.A. |



| | | | |
|-----------|-----------|--|------|
| | B | 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 | N.A. |
| | | b) If yes, please furnish the following details | |
| | C | a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (this Claus kept in abeyance till 31st march 2021) | N.A. |
| 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 |
| | b) | Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year: - | Nil |
| | | (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.) | |
| | B | a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of ECS through a bank account:- | Nil |
| | | b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:- | Nil |



| | | |
|---|--|-----|
| c) | 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 ECS through a bank account during the previous year:- | Nil |
| d) | Particulars of each Payment 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 |
| (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 saving bank, a cooperative bank or in the case of transaction referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017) | | |
| c) | Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year: - | Nil |
| 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 |
| 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 |



| | | | | | | | | |
|----|--|--|------------------------|--|---------------------------------------|----------------------------------|--|----------------|
| | (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act). | | | | | | | |
| 32 | a) | Details of brought forward loss or depreciation allowance, in the following manner, to the extent available: | | | | Nil | | |
| | | Sr No | Assessment Year | Nature of loss/ allowance | Amount as returned (in rupees) | Amount adjusted u/s115BAA | Amount as 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. | | | | N.A. | | |
| | c) | Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same | | | | No | | |
| | d) | Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same | | | | No | | |
| | e) | In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year | | | | No | | |
| 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 fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf. | | | | |
| | Section 80C | | | LIC Premium – | | | | |



| | | | | | | |
|----|----------------|---|--|---|----------------------------------|--|
| 34 | a) | Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish | As per Annexure 5 | | | |
| | b) | Whether the assessee is Required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details | As per Annexure 5 | | | |
| | | Tax deduction and collection Account Number (TAN) | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported |
| | | | | | | |
| 34 | c) | Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish | As per Annexure 5 | | | |
| | | Tax deduction and collection Account Number (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; | N.A. | | | |
| | b) | In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products. | N.A. | | | |
| | | A. Raw materials | | | | |
| | | B. Finished products | | | | |
| | C. By-products | | | | | |
| 36 | | In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms:- | N.A. | | | |
| | A | 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. | | | |
| | | b) | If yes, please furnish the following details:- i) Amount received 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 | N.A. | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|---------|---------|------------------------------------|----------------|----------------|---------------------------|-----|-----|--------------------------|--------------------|--------------------|--|----------------|----------------|-----------------------------|-------|-------|---|-----|-----|--|-----|-----|
| 38 | Whether any audit was conducted under the Central Excise Act, 1944? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor | N.A. | | | | | | | | | | | | | | | | | | | | | | | | |
| 39 | Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor | N.A. | | | | | | | | | | | | | | | | | | | | | | | | |
| 40 | Details regarding turnover, gross profit, etc., for the previous year and preceding previous year (a) Total turnover of the assessee (b) Gross Profit/Turnover (c) Net Profit/ Turnover (d) Stock-in-trade/Turnover (e) Material consumed/finished goods produced (The details required to be furnished for principle items of goods traded or manufactured or services rendered) | <p>The Assessee is the contractor and hence the provision of Gross Profit is not applicable in our case.</p> <table border="0"> <thead> <tr> <th></th> <th style="text-align: right;">2019-20</th> <th style="text-align: right;">2018-19</th> </tr> </thead> <tbody> <tr> <td>(a) Total turnover of the assessee</td> <td style="text-align: right;">3,41,60,886.58</td> <td style="text-align: right;">1,46,72,146.52</td> </tr> <tr> <td>(b) Gross Profit/Turnover</td> <td style="text-align: right;">N.A</td> <td style="text-align: right;">N.A</td> </tr> <tr> <td>(c) Net Profit/ Turnover</td> <td style="text-align: right;"><u>8,17,608.39</u></td> <td style="text-align: right;"><u>5,56,336.75</u></td> </tr> <tr> <td></td> <td style="text-align: right;">3,41,60,886.58</td> <td style="text-align: right;">1,46,72,146.52</td> </tr> <tr> <td>(d) Stock-in-trade/Turnover</td> <td style="text-align: right;">2.39%</td> <td style="text-align: right;">3.79%</td> </tr> <tr> <td>(e) Material consumed/finished goods produced</td> <td style="text-align: right;">N.A</td> <td style="text-align: right;">N.A</td> </tr> <tr> <td></td> <td style="text-align: right;">N.A</td> <td style="text-align: right;">N.A</td> </tr> </tbody> </table> | | 2019-20 | 2018-19 | (a) Total turnover of the assessee | 3,41,60,886.58 | 1,46,72,146.52 | (b) Gross Profit/Turnover | N.A | N.A | (c) Net Profit/ Turnover | <u>8,17,608.39</u> | <u>5,56,336.75</u> | | 3,41,60,886.58 | 1,46,72,146.52 | (d) Stock-in-trade/Turnover | 2.39% | 3.79% | (e) Material consumed/finished goods produced | N.A | N.A | | N.A | N.A |
| | 2019-20 | 2018-19 | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) Total turnover of the assessee | 3,41,60,886.58 | 1,46,72,146.52 | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) Gross Profit/Turnover | N.A | N.A | | | | | | | | | | | | | | | | | | | | | | | | |
| (c) Net Profit/ Turnover | <u>8,17,608.39</u> | <u>5,56,336.75</u> | | | | | | | | | | | | | | | | | | | | | | | | |
| | 3,41,60,886.58 | 1,46,72,146.52 | | | | | | | | | | | | | | | | | | | | | | | | |
| (d) Stock-in-trade/Turnover | 2.39% | 3.79% | | | | | | | | | | | | | | | | | | | | | | | | |
| (e) Material consumed/finished goods produced | N.A | N.A | | | | | | | | | | | | | | | | | | | | | | | | |
| | N.A | N.A | | | | | | | | | | | | | | | | | | | | | | | | |
| 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. | As per the information and explanation provided by the assessee the demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 is Nil. | | | | | | | | | | | | | | | | | | | | | | | | |

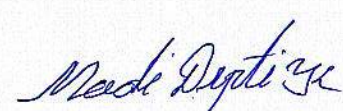


| 42 | a) | Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form No. 61B? | Nil | | | | | | | | | | |
|---|-----------------------|--|---|--|--|----------------------------------|--|--|--|--|--|--|--|
| | b) | If yes, please furnish | N.A. | | | | | | | | | | |
| | | <table border="1"> <thead> <tr> <th>Income-tax Department Reporting Entity Identification Number</th> <th>Type of Form</th> <th>Due date for furnishing</th> <th>Date of furnishing, if furnished</th> <th>Whether the Forms contains information about all details/transactions which are required to be reported.</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Income-tax Department Reporting Entity Identification Number | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the Forms contains information about all details/transactions which are required to be reported. | | | | | | |
| Income-tax Department Reporting Entity Identification Number | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the Forms contains information about all details/transactions which are required to be 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 | N.A. | | | | | | | | | | |
| | b) | If yes, please furnish the following details: | N.A. | | | | | | | | | | |
| | | <table border="1"> <thead> <tr> <th>Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity</th> <th>Name of Parent Entity</th> <th>Name of alternate reporting entity (if Applicable)</th> <th>Date of furnishing of Report</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity | Name of Parent Entity | Name of alternate reporting entity (if Applicable) | Date of furnishing of Report | | | | | | | |
| Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity | Name of Parent Entity | Name of alternate reporting entity (if Applicable) | Date of furnishing of Report | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | c) | If Not due, please enter expected date of furnishing the report | N.A. | | | | | | | | | | |
| 44 | | Break-up of total expenditure of entities registered or not registered under the GST: (this Claus kept in abeyance till 31 st march 2021) | N.A. | | | | | | | | | | |

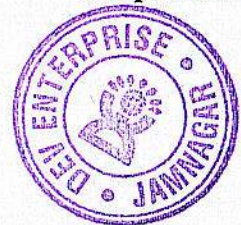
For, B.B.GUSANI & ASSOCIATES
Chartered Accountants
215-B, Manek Center,
P.N. Marg, Jamnagar - 361008


Bhargav B. Gusani
Proprietor
Membership No. 120710
FRN No. 0140785W
Signed on
At Jamnagar
UDIN: 21120710AAAAAI9860

For, Dev Enterprise


Madi Deytiya

Proprietor



DEV ENTERPRISE

Annexure 1 : Statement U/s. 145A

Details of deviations, if any, from the method of valuation prescribed u/s. 145A, and the effect thereof on the profit or loss.
Clause No. 14(b) of Form No. 3 CD

| Sr. No. | Particulars | Increase in Profit | Decrease in Profit |
|---------|---|---------------------|---------------------|
| | GST | | |
| 1 | GST Payable/Receivable as on 01-04-2019 | - | 1,30,820.00 |
| 2 | GST not included in Sales | 61,48,956.00 | - |
| 3 | GST not included in Purchases | - | 42,78,704.50 |
| 4 | GST Paid during the Year | - | 22,67,994.00 |
| 5 | GST Payable/Receivable as on 31-03-2020 | 5,28,562.50 | - |
| | | 66,77,518.50 | 66,77,518.50 |

There is no loss/ profit due to such deviation U/s. 145A of the Income Tax Act.



DEV ENTERPRISE

Annexure - 2
Clause 18 of Form 3CD

| Block Of Assets | Rate of Depreciation | W.D.V. As On 01/04/2019 | Addition Before 180 | Addition After 180 | Deletion | Total | Depreciation | W.D.V. As On 31/03/2020 |
|-------------------|----------------------|-------------------------|---------------------|--------------------|----------|---------------------|---------------------|-------------------------|
| Electric Fitting | 10% | 1,09,967.00 | - | - | - | 1,09,967.00 | 10,997.00 | 98,970.00 |
| Plant & Machinery | 15% | 4,83,176.38 | 70,79,581.00 | - | - | 75,62,757.38 | 11,34,414.00 | 64,28,343.38 |
| Computer | 40% | 46,755.00 | - | - | - | 46,755.00 | 18,702.00 | 28,053.00 |
| Total | | 6,39,898.38 | 70,79,581.00 | - | - | 77,19,479.38 | 11,64,113.00 | 65,55,366.38 |

| Addition Before 180 days | Amt. (Rs.) | Date |
|--------------------------|---------------------|------------|
| Plant & Machinery | 24,44,656.00 | 30/04/2019 |
| Plant & Machinery | 24,44,656.00 | 30/04/2019 |
| Plant & Machinery | 21,80,001.00 | 08/05/2019 |
| Plant & Machinery | 10,268.00 | 30/04/2019 |
| Total | 70,79,581.00 | |

Addition After 180 days

Nil



DEV ENTERPRISE

Annexure: 3
Employees' Provident Fund
Clause 20(b) of Form 3CD

| Sr.No. | Month | Employees Contribution | Employer's Contribution | Total | Due date of Payment | Date of Payment |
|--------|------------|---------------------------|----------------------------|-----------|------------------------|--------------------|
| 1 | 01/04/2019 | - | - | - | 15/05/2019 | |
| 2 | 01/05/2019 | - | - | - | 15/06/2019 | |
| 3 | 01/06/2019 | 16,587.00 | 17,265.00 | 33,852.00 | 15/07/2019 | 15/07/2019 |
| 4 | 01/07/2019 | 33,157.00 | 34,540.00 | 67,697.00 | 15/08/2019 | 13/08/2019 |
| 5 | 01/08/2019 | 18,320.00 | 19,086.00 | 37,406.00 | 15/09/2019 | 13/09/2019 |
| 6 | 01/09/2019 | 12,188.00 | 12,696.00 | 24,884.00 | 15/10/2019 | 14/10/2019 |
| 7 | 01/10/2019 | 21,679.00 | 22,580.00 | 44,259.00 | 15/11/2019 | 14/11/2019 |
| 8 | 01/11/2019 | 19,730.00 | 20,549.00 | 40,279.00 | 15/12/2019 | 13/12/2019 |
| 9 | 01/12/2019 | 13,668.00 | 14,235.00 | 27,903.00 | 15/01/2020 | 13/01/2020 |
| 10 | 01/01/2020 | 13,972.00 | 14,553.00 | 28,525.00 | 15/02/2020 | 15/02/2020 |
| 11 | 01/02/2020 | 16,219.00 | 16,892.00 | 33,111.00 | 15/03/2020 | 13/03/2020 |
| 12 | 01/03/2020 | 5,719.00 | 5,955.00 | 11,674.00 | 15/05/2020 | 15/04/2020 |



DEV ENTERPRISE

Annexure - 4
Clause 21(d) of Form 3CD

We are unable to certify inadmissible amount u/s 40A(3) so far as it relates to payment made by cheque or demand draft as necessary evidence are not in possession of assessee as there is no system of returning honoured cheques/drafts to assessee by bank. However, We certify that in admissible amount relating to cash payment U/s 40 A (3) is "Nil" .



DEV ENTERPRISE

Annexure - 5
See Clause 34(a) of Form No. 3CD

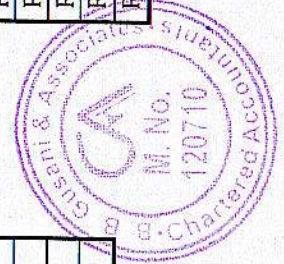
| Tax deduction and collection Account Number (TAN) | Section | Nature of payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (5) | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected on (8) | Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) |
|---|---------|-------------------|--|---|--|--|--|--|--|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| RKTD03531D | 194C | Contractors | 1,17,69,686.00 | 1,17,34,697.00 | 1,17,34,697.00 | 1,23,347.00 | - | - | - |
| RKTD03531D | 194A | INTEREST | 14,22,592.00 | 7,01,254.00 | 7,01,254.00 | 70,128.00 | - | - | - |
| RKTD03531D | 194-IA | RENT | 2,51,554.00 | 2,51,554.00 | 2,51,554.00 | 5,031.00 | - | - | - |

Clause 34 (b) of Form 3CD

| Tax deduction and collection Account Number (TAN) | Type of Form | Due date for furnishing | Date of furnishing, if furnished | statement of tax deducted or collected contains information about all transactions |
|---|--------------|-------------------------|----------------------------------|--|
| RKTD03531D | 26Q | 31/07/2019 | 31/07/2019 | Yes |
| RKTD03531D | 26Q | 31/10/2019 | 11/10/2019 | Yes |
| RKTD03531D | 26Q | 31/01/2020 | 10/01/2020 | Yes |
| RKTD03531D | 26Q | 31/07/2020 | 28/05/2020 | Yes |

See Clause 34(C) of Form 3CD


| Tax deduction and collection Account Number | Interest | Amount Paid | Date of Payment |
|---|----------|-------------|-----------------|
| RKTD03531D | 43 | 43 | 01/07/2019 |
| RKTD03531D | 90 | 90 | 03/07/2019 |
| RKTD03531D | 296 | 296 | 19/10/2019 |
| RKTD03531D | 791 | 791 | 07/07/2020 |
| RKTD03531D | 14385 | 14385 | 15/01/2021 |



DEV ENTERPRISE
BALANCE SHEET AS AT 31 ST MARCH 2020

| PARTICULARS | Schedule No. | AS AT 31/03/2020 |
|--|--------------|-----------------------|
| A. SOURCES OF FUNDS | | |
| Partners' Capital Account | 1 | 58,73,656.59 |
| Secured Loan | 2 | 1,49,94,084.28 |
| | | 2,08,67,740.87 |
| B. APPLICATION OF FUNDS | | |
| Fixed Assets | 3 | 83,46,694.77 |
| CURRENT ASSETS, LOANS & ADVANCES | | |
| Sundry Debtors | 4 | 97,76,303.60 |
| Loan & Advances | 5 | 88,71,675.44 |
| Cash & Bank Balance | 6 | 2,88,476.12 |
| Sub-total | | 1,89,36,455.16 |
| Less: Current Liabilities & Provision | | |
| Sundry Creditors | 7 | 57,80,693.36 |
| Other Liabilities | 8 | 6,34,715.70 |
| Sub Total | | 64,15,409.06 |
| Net Current Assets | | 1,25,21,046.10 |
| TOTAL | | 2,08,67,740.87 |

As Per Report of Our Even Date attached herewith
For B. B. Gusani & Associates
Chartered Accountants


Bhargav B. Gusani
Proprietor
M.No. 120710

FRN 0140785W
Place: Jamnagar
Date: 15-01-2021
UDIN: 24AUIPM8956F1Z9

For Dev Enterprise




Proprietor



DEV ENTERPRISE
TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
ON 31ST MARCH, 2020

| PARTICULARS | Schedule No. | FOR YEAR ENDED 31/03/2020 |
|--------------------------------|--------------|------------------------------|
| A. INCOME | | |
| Direct Income | 9 | 3,41,60,886.58 |
| Total | | 3,41,60,886.58 |
| B. Expenses | | |
| Opening Stock of WIP | | - |
| Add:-Direct Operating Expenses | 10 | 2,99,98,107.49 |
| Less: Closing Stock of WIP | | - |
| Total | | 2,99,98,107.49 |
| Gross Profit | | 41,62,779.09 |
| Add : Indirect Income | | - |
| Less : Indirect Expense | 11 | 33,45,170.70 |
| Net Profit | | 8,17,608.39 |

As Per Report of Our Even Date
attached herewith
For B. B. Gusani & Associates
Chartered Accountants


Bhargav B. Gusani
Proprietor

M.No. 120710
FRN 0140785W
Place: Jamnagar
Date: 15-01-2021
UDIN: 24AUIPM8956F1Z9

For Dev Enterprise



Proprietor



DEV ENTERPRISE
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH 2020

| PARTICULARS | AS AT 31/03/2020 |
|------------------------------------|-----------------------|
| <u>SCHEDULE 1</u> | |
| Proprietor Capital Accounts | |
| Diptiben K. Modi | |
| Opening Balance | 49,06,048.20 |
| Add : Addition During The Year | 1,50,000.00 |
| Profit During The Year | 8,17,608.39 |
| Sub Total | 58,73,656.59 |
| Less: Withdrawal During the Year | - |
| Closing Balance | 58,73,656.59 |
| <u>SCHEDULE 2</u> | |
| Secured Loan | |
| State Bank of India OD A/c | 36,46,169.98 |
| SIB Loan 51 | 16,45,489.00 |
| South indian Bank Business Loan | 26,40,799.00 |
| Sundram Finance Ltd - P016900047 | 25,99,084.00 |
| Sundram Finance Ltd - P016900048 | 25,99,084.00 |
| Sundram Finance Ltd - P016900061 | 18,63,458.30 |
| Total | 1,49,94,084.28 |
| <u>SCHEDULE 3</u> | |
| Fixed assets | |
| Bolero Camper | |
| Opening Balance | 3,91,198.50 |
| Add: During the year | - |
| Less: Depreciation | 58,679.78 |
| Sub Total | 3,32,518.72 |
| AC | |
| Opening Balance | 23,574.22 |
| Add: During the year | - |
| Less: Depreciation | 3,536.13 |
| Sub Total | 20,038.09 |



| | |
|---------------------------|------------------|
| Battery | |
| Opening Balance | 15,300.00 |
| Add: During the year | - |
| Less: Depreciation | 2,295.00 |
| Sub Total | 13,005.00 |
| Mobile | |
| Opening Balance | 18,168.85 |
| Add: During the year | 10,268.00 |
| Less: Depreciation | 4,265.53 |
| Sub Total | 24,171.32 |
| Canteen Assets | |
| Opening Balance | 84,192.20 |
| Add: During the year | - |
| Less: Depreciation | 12,628.83 |
| Sub Total | 71,563.37 |
| Computer | |
| Opening Balance | 41,392.96 |
| Add: During the year | - |
| Less: Depreciation | 16,557.18 |
| Sub Total | 24,835.78 |
| Computer Equipment | |
| Opening Balance | 6,441.12 |
| Add: During the year | - |
| Less: Depreciation | 2,576.45 |
| Sub Total | 3,864.67 |
| Electric Fitting | |
| Opening Balance | 5,456.16 |
| Add: During the year | - |
| Less: Depreciation | 545.62 |
| Sub Total | 4,910.54 |
| Electric Motor | |
| Opening Balance | 6,309.90 |
| Add: During the year | - |
| Less: Depreciation | 630.99 |
| Sub Total | 5,678.91 |
| Furniture | |
| Opening Balance | 5,810.94 |
| Add: During the year | - |
| Less: Depreciation | 581.09 |
| Sub Total | 5,229.85 |



| | |
|--|---------------------|
| Ramnath park Plot 100 (7.12.13) | |
| Opening Balance | 5,17,900.00 |
| Add: During the year | - |
| Less: Depreciation | - |
| Sub Total | 5,17,900.00 |
| Ramnath park Plot 98 (7.12.13) | |
| Opening Balance | 5,17,900.00 |
| Add: During the year | - |
| Less: Depreciation | - |
| Sub Total | 5,17,900.00 |
| Ramnath park Plot 99 (7.12.13) | |
| Opening Balance | 4,44,200.00 |
| Add: During the year | - |
| Less: Depreciation | - |
| Sub Total | 4,44,200.00 |
| Jogvad Vaillage ,R S No 13,Plot No 10 | |
| Opening Balance | 3,25,000.00 |
| Add: During the year | - |
| Less: Depreciation | - |
| Sub Total | 3,25,000.00 |
| Trucount Machine | |
| Opening Balance | 22,455.30 |
| Add: During the year | - |
| Less: Depreciation | 3,368.30 |
| Sub Total | 19,087.00 |
| TVS Scooty | |
| Opening Balance | 9,264.62 |
| Add: During the year | - |
| Less: Depreciation | 1,389.15 |
| Sub Total | 7,875.47 |
| Compactor | |
| Opening Balance | - |
| Add: During the year | 21,80,001.00 |
| Less: Depreciation | 3,27,000.15 |
| Sub Total | 18,53,000.85 |
| Tipper Truck | |
| Opening Balance | - |
| Add: During the year | 48,89,312.00 |
| Less: Depreciation | 7,33,396.80 |
| Sub Total | 41,55,915.20 |
| Total | 83,46,694.77 |



| | |
|---|---------------------|
| <u>SCHEDULE 4</u> | |
| Sundry Debtors | |
| L & T LTD | 1,85,024.00 |
| Relince Industries Limited | 49,81,529.45 |
| Relince Industries Limited (Deposit) | 5,74,473.15 |
| Relince Industries Limited (SEZ) | 19,80,432.46 |
| Simpex Infrastructure ltd | 20,54,844.54 |
| Total | 97,76,303.60 |
| <u>Schedule 5</u> | |
| <u>Loan & Advances & Deposit</u> | |
| Advance to Supplier | |
| Devi Enterprise | 31,523.00 |
| Harsh Enterprise | 57,692.00 |
| Dicksons Eng. Co. Pvt.Ltd. | 8,402.00 |
| HDFC Ergo General Insurance co. limited | 24,685.00 |
| J K Traders | 62,274.00 |
| Kadarbhau Hasanbhai Gandhi | 12,300.00 |
| Premier Agencies | 1,08,166.00 |
| Sajavat | 77,319.00 |
| Shree Ashapura Trading Co. | 7,430.00 |
| Sutaria Transport | 264.74 |
| TATA AIG general Insurance co ltd | 19,282.00 |
| NSC Deposit | 15,000.00 |
| Sardar Sarover Nigam Ltd. | 20,000.00 |
| Sub Total | 4,44,337.74 |
| Other Advances | |
| Chetan Babulal Kotecha | 500.00 |
| Sonu Infratech Tech Ltd | 42,400.00 |
| Ketan V Modi | 71,23,821.20 |
| Ranjitsinh Manubha Jadeja | 49,500.00 |
| Shams Hardweare Ent. | 71,661.00 |
| Shree Mojnath Roadlines | 934.00 |
| Tds 2018-19 | 1,46,296.00 |
| Tds 2019-20 | 1,00,108.00 |
| TDS Receivable | 3,63,555.00 |
| GST Receivable | 5,28,562.50 |
| Sub Total | 84,27,337.70 |
| Closing Balance | 88,71,675.44 |



| | |
|---------------------------------------|---------------------|
| <u>SCHEDULE 6</u> | |
| Cash & Bank Balances | |
| Cash on hand | 1,82,255.45 |
| HDFC Bank | 32,677.97 |
| South Indian Bank | 12,812.15 |
| Syndicate Bank | 60,730.55 |
| Closing Balance | 2,88,476.12 |
| <u>SCHEDULE 7</u> | |
| Sundry Creditors | |
| Devisang Khengarji Jadeja | 1,712.00 |
| Arpit Techno Infra Pvt. Ltd. | 5,74,324.00 |
| Bhatiya Colours | 3,19,250.00 |
| Burhani Trading Co. | 12,614.00 |
| Chhaganlal And Co. | 5,400.00 |
| Chunilal Dhanji Choudhari | 63,545.36 |
| Commercial Auto Care | 17,542.00 |
| Dattani And Dattani | 18,000.00 |
| Hardik Enterprise | 3,06,331.00 |
| Mahadev Traders | 5,611.00 |
| M.K.Traders | 4,08,098.00 |
| Oriental Insurance Co. Ltd. Rajasthan | 68,333.00 |
| Padmavati Paints | 1,46,376.00 |
| Revat Singh | 16,800.00 |
| Saifee Glass Centre | 3,99,999.00 |
| Shivaang Enterprise | 2,00,000.00 |
| Shree Chandarana Sales Corporation | 1,49,150.00 |
| Shree Giriraj Enterprise | 7,39,906.00 |
| Sub Contract Exp Payable | 23,27,702.00 |
| Closing Balance | 57,80,693.36 |
| <u>SCHEDULE 8</u> | |
| Other Liabilities | |
| PF Provision | 12,174.00 |
| Bonus Payable | 5,18,000.00 |
| Duties & Taxes | |
| Tds payable | 1,04,541.70 |
| Closing Balance | 6,34,715.70 |



DEV ENTERPRISE
SCHEDULES ANNEXED TO AND FORMING PART OF PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDEED 31ST MARCH 2020

| PARTICULARS | FOR YEAR ENDED 31/03/2020 |
|---|------------------------------|
| <u>SCHEDULE 9</u> | |
| Direct Income | |
| Civil Construction Service Income | 3,41,60,886.58 |
| Total | 3,41,60,886.58 |
| <u>SCHEDULE 10</u> | |
| Direct Expense | |
| Labour Wages Expenses | 19,80,688.72 |
| Bonus Expenses | 5,18,000.00 |
| Fooding Expenses | 17,472.00 |
| Labour Expense | 6,11,271.00 |
| Machinery Repairing and Maintanence Exp | 4,200.00 |
| Provident Fund Exp. | 3,57,342.00 |
| Sub Contractor Expenses | 1,17,69,686.00 |
| Consumbles Purchases | 1,37,13,093.77 |
| Fuel Exp. | 2,77,504.00 |
| RTO Tax Expenses | 4,97,296.00 |
| Hiring Charges | 2,51,554.00 |
| Total | 2,99,98,107.49 |
| <u>SCHEDULE 11</u> | |
| Indirect Expenses | |
| Bank Charges Exp. | 90,459.00 |
| Insurance Exp. | 80,761.00 |
| Interest on T D S | 1,259.00 |
| Late Fee GST | 650.00 |
| Legal Fees Exp. | 9,500.00 |
| Bank Loan Renewal Charges | 26,668.00 |
| Bank Processing Charges | 39,900.00 |
| Bank Loan Interest Exp | 15,80,158.00 |
| Bank Overdraft Interest Exp | 1,98,527.80 |
| Donation Exp | 6,250.00 |
| Gujarat Labour Expneses | 1,583.40 |
| Depreciation Exp. | 11,67,451.00 |
| Misc Exp. | 1,780.00 |
| Kasar Exp | 39.71 |
| Office Exp. | 4,130.00 |
| Vehcile Expenses | 1,02,636.00 |
| Vehical Runing & Maination Exp. | 33,417.79 |
| Total | 33,45,170.70 |



DEV ENTERPRISE

JAMNAGAR

Significant Accounting Policies:

Year Ended: 31.03.2020

1. Basis for preparation: -

Accounts are prepared under Historical Cost Convention and in accordance with generally accepted accounting Principles.

2. Method of Accounting: -

Accounts are prepared on mercantile method of accounting, therefore all material items of expenses and Income are accounted for as and when they are incurred or earned.

3. Revenue Recognition: -

Revenue is recognized on completion of Sales and expenditure under the obligation of principal employer is accounted for as and when paid.

4. Fixed Assets: -

Fixed Assets are capitalized at cost inclusive of expenses incidental thereto. Depreciation is provided on specified assets in the books of account.

5. Depreciation: -

Fixed assets have been accounted for at cost less depreciation. Depreciation is provided at the rates prescribed under the Income Tax Rules, 1962. However, admissible depreciation is worked out in Annexure-1.

6. Valuation of Stock: -

Stock is valued at the lower of cost or net realizable value as per FIFO Method.

