

ITR and Tax Audit Report

**Man Mohan Interior
(A Proprietary Concern of Chanaram Sain)**

Assessment Year : 2023-24

Financial Year : 2022-23



A P D B and Associates

Chartered Accountants

CA Dinesh P Bagade


**Address: Office No19, 6th floor, C wing, KK Market
Pune - Satara Road, Dhankawadi Pune – 411 043**

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Acknowledgement Number:354108641300923

Date of filing : 30-Sep-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT			Assessment Year 2023-24	
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AWXPS0423N			
Name	CHANARAM MEGHARAM SAIN			
Address	Gat No. 166, Sahyog Nagar, Talawade Road, Talawade , Pune , 19-Maharashtra, 91-INDIA, 412114			
Status	Individual	Form Number	ITR-3	
Filed u/s	139(1)- On or Before due date	e-Filing Acknowledgement Number	354108641300923	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	13,55,660	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	13,55,660	
	Net tax payable	5	2,27,966	
	Interest and Fee Payable	6	5,456	
	Total tax, interest and Fee payable	7	2,33,422	
	Taxes Paid	8	2,33,419	
	(+) Tax Payable /(-) Refundable (7-8)	9	0	
	Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
		Additional Tax payable u/s 115TD	11	0
		Interest payable u/s 115TE	12	0
		Additional Tax and interest payable	13	0
		Tax and interest paid	14	0
		(+) Tax Payable /(-) Refundable (13-14)	15	(+) 0
This return has been digitally signed by <u>CHANARAM MEGHARAM SAIN</u> in the capacity of <u>Self</u> having PAN <u>AWXPS0423N</u> from IP address <u>103.226.168.189</u> on <u>30-Sep-2023 07:52:59</u> DSC SI.No & Issuer <u>6910734</u> & <u>124887938507CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN</u>				
System Generated Barcode/QR Code	 AWXPS0423N033541086413009233b24a88534f12c2d0f16b42e9d8efa3d86f60561			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				

Man Mohan Interior

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BALANCE SHEET AS AT 31ST MARCH, 2023

Liabilities	Notes	Amount in Rupees March 2023
I. SOURCES OF FUNDS		
<u>Proprietor's Capital Account</u>		
Capital Account	1	1,23,437
<u>Long Term Loans</u>		
Secured Loans	2	84,95,082
Unsecured Loans		16,517
Current Liabilities	3	1,68,96,700
TOTAL		2,55,31,737

Assets		
Fixed Asset	4	27,92,097
Investments	5	19,26,908
Current Assets, Loans & Advances	6	2,08,12,732
		2,55,31,737

As per our report of even date

For, A P D B And Associates
Chartered Accountants
FRN : 141971W

D Bagade



CA Dinesh Bagade
Mem. No. : 163576
Date: 20th September 2023
Place : Pune
UDIN:23163576BGWGRW1847

For, Man Mohan Interior

Chanaram Sain

Mr. Chanaram Sain
Proprietor
Date: 20th September 2023
Place : Pune

Man Mohan Interior

(A Proprietary Concern of Chanaram Sain)

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

I. INCOME	Notes	Amount in Rupees March 2023
Revenue from operations	7	2,48,00,257
Other Income	8	56,156
Total Revenue		2,48,56,414
II. EXPENDITURE		
Cost of Sales	9	1,44,00,326
Direct Expenses	10	38,79,295
Finance Cost	11	10,08,212
Depreciation	4	3,19,217
Indirect Expenses	12	38,78,150
Total Expenditure		2,34,85,200
Net Profit/(Loss) after tax		13,71,214

As per our report of even date

For, A P D B And Associates

Chartered Accountants

FRN : 141971W

Bagade



CA Dinesh Bagade

Mem. No. : 163576

Date: 20th September 2023

Place : Pune

For, Man Mohan Interior



Mr. Chanaram Sain

Proprietor

Date: 20th September 2023

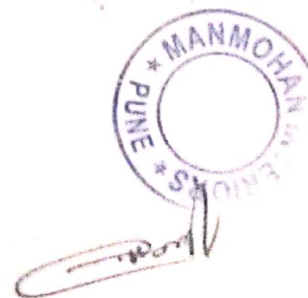
Place : Pune

Man Mohan Interior

(A Proprietary Concern of Chanaram Sain)

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

1. Capital account	Amount in Rupees March 2023
Opening Capital	(4,43,023)
Less : Debit during the year	14,96,418
Add: Credit During the year	6,91,664
Add: Profit for the year	13,71,214
Closing balance	1,23,437
2. Long Term Loans	Amount in Rupees March 2023
Secured Loans	
Mortgage Loan	42,30,832
Bank Over Draft	7,44,216
Vehicle Loan	-
Business Loan	35,20,034
Sub Total	84,95,082
Unsecured Loans	
From Banks	16,517
Sub Total	16,517
3. Current Liabilities	Amount in Rupees March 2023
Advances From Customers	59,14,765
Sundry Creditors	1,06,80,102
Statutory Liabilities	1,34,448
Provisions	1,00,386
Other Current Liabilities	67,000
Sub Total	1,68,96,701
5. Investments	Amount in Rupees March 2023
Insurance	15,68,771
Gold and Jewellery	3,33,137
Shares	25,000
Sub Total	19,26,908



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

6. Current Assets, Loans & Advances

	Amount in Rupees March 2023
Sundry Debtors	43,68,119
Advances To Suppliers	39,06,154
Deposits(Assets)	9,53,861
Cash & Bank Balances	1,97,361
Closing Stock	45,15,400
Other Recoverable	14,27,072
Unbilled Revenue	54,44,765
Sub Total	2,08,12,732



Man Mohan Interior
(A Proprietary Concern of Chanaram Sain)

SCHEDULES ANNEXED TO AND FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2023

7.Revenue From Operations	Amount in Rupees March 2023
Works Sales	2,48,00,257
Total	2,48,00,257

8.OTHER INCOME	Amount in Rupees March 2023
Discount Received	3,813
Interest on Fixed Deposit	52,023
Other Income	320
Total	56,156

9.Cost of sales	Amount in Rupees March 2023
Opening Stock	6,40,097
Add: Purchases	1,82,75,629
	1,89,15,726
Less : Closing Stock	45,15,400
COST OF SALES	1,44,00,326

10.Direct Expenses	Amount in Rupees March 2023
Labour Charges	19,70,391
Employee Cost	2,08,698
Wages	5,53,815
Site Expenses	8,62,601
Factory Expenses	72,000
Transport Expenses	2,11,790
Total	38,79,295

11.Finance Cost	Amount in Rupees March 2023
Interest on loan	9,83,729
Interest on statutory dues	24,483
Total	10,08,212



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12. Indirect Expenses

	Amount in Rupees
	March 2023
Travelling and Conveyance expenses	6,17,884
Salary	6,80,000
Audit Fees	25,000
Vehicle Maintenance	67,847
Office Expenses	1,69,701
Repairs & Maintenance	50,244
Other Expenses	52,539
Sundry Balances Written Off	15,17,205
Professional Fees	3,91,000
Telephone expenses	28,606
Electricity Charges	5,384
Business Promotion	31,181
Insurance Expenses	50,564
Bank Charges	70,590
Rent	80,001
Printing & Stationery	40,405
Total	38,78,150



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SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2023

4. Fixed Assets

Particulars	Land And Building	Computar	Vehicles	Plant and Machinery	Total
WDV As On					
1st April 2022	11,61,113	1,06,749	14,91,622	3,25,831	30,85,315
Additions Before 180 Days	-	-	-	26,000	26,000
Additions After 180 Days	-	-	-	-	-
Deletion	-	-	-	-	-
Total	11,61,113	1,06,749	14,91,622	3,51,831	31,11,315
Depreciation Before 180 Days	-	42,699.55	2,23,743.33	52,774.60	3,19,217
Depreciation Aftrer 180 Days	-	-	-	-	-
WDV As on 31st March 2023	11,61,113	64,049	12,67,879	2,99,056	27,92,097



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Man Mohan Interior

(A Proprietary Concern of Chanaram Sain)
Notes to the financial statements

1 The Proprietary Conner overview

The proprietor is engaged in the business of Furniture and interior work.

2 Significant accounting policies

2.1 Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") comprising the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2.2 Use of Estimates

The preparation of financial statements in conformity with Indian Generally GAAP requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3 Fixed Assets and Capital Work in Progress

Fixed assets are stated at cost of acquisition or construction, after reducing accumulated depreciation till the date of the Balance Sheet. The cost of an item of fixed asset comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price and includes borrowing cost relating to any specific borrowing attributable to the acquisition of the fixed assets as per the provisions of AS 16 "Borrowing Cost" issued by ICAI.

Intangible assets are recognised as an asset only if it fulfils the criteria specified in AS 26 "Intangible Assets" issued by the ICAI.

2.4 Depreciation / Amortisation

Depreciation on fixed assets has been provided under written down value method at the rates and manner prescribed in Income Tax Act 1961. Cost of lease rights of land has been amortized over a period of lease term. Software in nature of intangible asset has been amortised fully in the year in which the same is ready for use.

2.5 Recognition of Revenue / Cost

Sales of goods:

Revenue in respect of Sales of goods are recognized when goods are supplied in accordance with the terms of sale and are recorded net of trade discounts, rebates but inclusive of excise duty and sales tax, where applicable.

2.6 Inventories

Stock of materials, etc. has been valued at lower of cost or net realisable value.

Stock of Trading Goods

Stock of trading goods has been stated at cost or net realisable whichever is less.



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2.7 Borrowing Cost

Interest and other costs in connection with the borrowing of the funds to the extent related / attributed to the acquisition / construction of qualifying assets, if any, are capitalized up to the date when such assets are ready for its intended use and other borrowing costs are charged to Profit & Loss Account. Advances/deposits given to the vendors under the contractual arrangement for acquisition of qualifying assets is considered for the purpose of capitalization of borrowing cost.

2.8 Contingent Liabilities and Assets

Contingent liabilities, if any, have been disclosed by way of note to balance sheet. Provision has been made in respect of those, which have materialised after the year-end but before finalisation of accounts and have material effect on balance sheet date.

Contingent assets as on the balance sheet, if any, are neither recognised nor disclosed in the financial statements.

2.9 Taxes on Income

Taxes on Income are accounted in accordance with AS – 22 “ Taxes on Income”. Taxes on Income comprise both current tax and deferred tax.

Provision for current tax for the year is determined considering the disallowance, exemptions and deductions and/or liabilities / credits and set off available as laid down by the tax law and interpreted by various authorities.

Deferred tax is the tax effect of timing difference representing the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period (s). This is measured using substantively enacted tax rate and tax regulation.

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



A handwritten signature in blue ink, appearing to be "Chanaram Sain", written over the Man Mohan Interiors stamp.