

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2021 - 2022

OF

LAKSHYA CORPORATION

303, PAVANVEER PLAZA, SAMA SAVLI ROAD, OPP
IOCL PETROL PUMP, VADODARA, GUJARAT-390024

BY
AUDITORS :

CHETAN MAKWANA & ASSOCIATES

CHARTERED ACCOUNTANTS

A-206, KALPVRUX, GOTRI ROAD, Vadodara,
VADODARA-390021 GUJARAT



CHETAN MAKWANA & ASSOCIATES

Chartered Accountants

A-206, Kalpvrux, Gotri Road, Vadodara, Vadodara-390021 Gujarat

Phone : , E-Mail :

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. I have examined the balance sheet as on 31/03/2022, and the Profit and loss account for the period beginning from 01/04/2021 to ending on 31/03/2022, attached herewith of LAKSHYA CORPORATION, 303, PAVANVEER PLAZA, SAMA SAVLI ROAD, OPP IOCL PETROL PUMP, VADODARA, GUJARAT-390024. PAN - AAHFL9288J.
2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 303, PAVANVEER PLAZA, SAMA SAVLI ROAD, OPP IOCL PETROL PUMP, VADODARA, GUJARAT-390024 and 0 branches.
3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:
 1. The assessee follows mercantile system of accounting.
 2. All balances are subject to confirmation.(b) Subject to above -
 - (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.
 - (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.
 - (C) In my opinion and to the best of my information and according to the explanations given to me, 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 31st March, 2022 and
 - (ii) in the case of the Profit and loss account of the Profit 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 my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

For CHETAN MAKWANA & ASSOCIATES
Chartered Accountants

Chetan Makwana
Chetan Vrajlal Makwana
(Proprietor)

M. No. : 036211

FRN : 0130416W

A-206, Kalpvrux, Gotri Road, Vadodara,
Vadodara-390021 Gujarat

UDIN: 22036211AWIKTN3414



Date : 24/09/2022

Place : Vadodara

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 : LAKSHYA CORPORATION
- 2 Address : 303, PAVANVEER PLAZA, SAMA SAVLI ROAD, OPP IOCL PETROL PUMP, VADODARA, GUJARAT-390024
- 3 Permanent Account Number : AAHFL9288J
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same : Yes

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AAHFL9288J1ZP

- 5 Status : Firm
- 6 Previous year from : 01/04/2021 to 31/03/2022
- 7 Assessment year : 2022-23
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

(a) Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC / 115BAD? : No

Section under which option exercised :

PART-B

- 9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios

Name	Profit Sharing Ratio (%)
AMIT S SOLANKI	34.00
MANHARBEN S SOLANKI	33.00
SNEHA AMIT SOLANKI	33.00

- 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

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

- 10 a Nature of business or profession.

Sector	Sub sector	Code
PROFESSIONS	Labour recruitment and provision of personnel(16014)	16014

- b If there is any change in the nature of business or profession, the particulars of such change. : No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

- 11 a Whether books of accounts are prescribed under section 44AA, if yes, list : No



of books so prescribed.

Nil

- 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.)

Books maintained	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State
Cash & Bank Books, Ledger, Stock register, Sale & Purchase Bills, Exps. Vucher, Etc.	INDIA	303, PAVANVEER PLAZA	SAMA SAVLI ROAD, OPP IOCL PETROL PUMP	390024	VADODARA	GUJARAT

- c List of books of account and nature of relevant documents examined.

Cash & Bank Books, Ledger, Stock register, Sale & Purchase Bills, Exps. Vucher, Etc.

- 12 Whether the profit and loss account includes any profits and gains assessable : **No** 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.)

Section	Amount
Nil	Nil

- 13 a Method of accounting employed in the previous year. : **Mercantile system**

- b Whether there has been any change in the method of accounting : **No** employed vis-à-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.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

- d Whether any adjustment is required to be made to the profits or loss for : **No** complying with the provisions of income computation and disclosure standards notified under section 145(2).

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

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

- f Disclosure as per ICDS:

ICDS	Disclosure
ICDS I-Accounting Policies	As Per Annaxure
ICDS II-Valuation of Inventories	As Per Annaxure
ICDS III-Construction Contracts	As Per Annaxure
ICDS IV-Revenue Recognition	As Per Annaxure
ICDS V-Tangible Fixed Assets	As Per Annaxure
ICDS VII-Governments Grants	As Per Annaxure
ICDS IX Borrowing Costs	As Per Annaxure
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	As Per Annaxure

- 14 a Method of valuation of closing stock employed in the previous year. : **At Cost**

- b In case of deviation from the method of valuation prescribed under section : **No** 145A, and the effect thereof on the profit or loss, please furnish.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil



			(for assessment year 2021-22 only)	excluding value of goodwill of a business or profession										
					Purchase value	Adjustment on account of			Total value of purchase					
						CEN VAT	Change in rate of exchange	Subsidy /Grant						
(18a) Plant & Machinery @ 15%-Sec 32(1)(i)	15%	161735			161735							0	24260	137475
(18c) Plant & Machinery @ 40%-Sec 32(1)(i)	40%	95725			95725	503188	0	0	0	503188		0	17155	427398
Total		257460	0	0	257460	503188	0	0	0	503188	0	0	195775	564873

Additions : (18c) Plant & Machinery @ 40%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
16/04/2021	16/04/2021	52618	0	0	0	52618
09/06/2021	09/06/2021	54313	0	0	0	54313
05/07/2021	05/07/2021	56008	0	0	0	56008
22/01/2022	22/01/2022	340249	0	0	0	340249
Total		503188	0	0	0	503188

19 Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E

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 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
NA	NA	NA

20 a Any sum paid to an employee as bonus or commission for services : NA 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):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities



Any Fund set up under the provisions of ESI Act , 1948	90851	15/05/2021	90851	15/05/2021
Any Fund set up under the provisions of ESI Act , 1948	85365	15/06/2021	85365	12/06/2021
Any Fund set up under the provisions of ESI Act , 1948	98735	15/07/2021	98735	13/07/2021
Any Fund set up under the provisions of ESI Act , 1948	108047	15/08/2021	108047	13/08/2021
Any Fund set up under the provisions of ESI Act , 1948	114036	15/09/2021	114036	14/09/2021
Any Fund set up under the provisions of ESI Act , 1948	109849	15/10/2021	109849	13/10/2021
Any Fund set up under the provisions of ESI Act , 1948	111044	15/11/2021	111044	11/11/2021
Any Fund set up under the provisions of ESI Act , 1948	101002	15/12/2021	101002	15/12/2021
Any Fund set up under the provisions of ESI Act , 1948	112924	15/01/2022	112924	11/01/2022
Any Fund set up under the provisions of ESI Act , 1948	118347	15/02/2022	118347	14/02/2022
Any Fund set up under the provisions of ESI Act , 1948	107414	15/03/2022	107414	12/03/2022
Any Fund set up under the provisions of ESI Act , 1948	110391	15/04/2022	110391	16/04/2022
Provident Fund	1070149	15/05/2021	1070149	14/05/2021
Provident Fund	1008203	15/06/2021	1008203	15/06/2021
Provident Fund	1191604	15/07/2021	1191604	14/07/2021
Provident Fund	1287143	15/08/2021	1287143	13/08/2021
Provident Fund	1357698	15/09/2021	1357698	11/09/2021
Provident Fund	1341039	15/10/2021	1341039	13/10/2021
Provident Fund	1333508	15/11/2021	1333508	12/11/2021
Provident Fund	1201423	15/12/2021	1201423	12/12/2021
Provident Fund	1311459	15/01/2022	1311459	13/01/2022
Provident Fund	1309647	15/02/2022	1039647	14/02/2022
Provident Fund	1235537	15/03/2022	1235537	15/03/2022
Provident Fund	1314270	15/04/2022	1314270	15/04/2022

- 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.

Capital expenditure

Particulars	Amount
Nil	Nil

Personal expenditure

Particulars	Amount
Nil	Nil

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force

Particulars	Amount



Nil	Nil
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Expenditure by way of any other penalty or fine not covered above

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

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

(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) : NA

ii. as payment referred to in sub-clause (ia)

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

(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 : NA

iii. as payment referred to in sub-clause (ib)

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

(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 : NA

iv. Fringe benefit tax under sub-clause (ic) : 0

v. Wealth tax under sub-clause (iia) : 0

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : 0

vii. Salary payable outside India to a non resident without TDS etc. Under sub-clause (iii) : NA

viii. Payment to PF/other fund etc. under sub-clause (iv) : 0

ix. Tax paid by employer for perquisites under sub-clause (v) : 0

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

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Remuneration	40(b)	4800000	4800000	0	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

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	



(B) On the basis of the examination of books of account and other : Yes 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)

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

e provision for payment of gratuity not allowable under section 40A(7) : 0

f any sum paid by the assessee as an employer not allowable under : 0 section 40A(9)

g Particulars of any liability of a contingent nature

Nature of liability	Amount
Nil	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

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : 0

22 Amount of interest inadmissible under section 23 of the Micro, Small and : 0 Medium Enterprises Development Act, 2006.

23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Aadhaar	Relation	Nature of Transaction	Payment Made (Amount)
AMIT S SOLANKI	BNIPS7919E		PARTNER	Remuneration	1632000
MANHARBEN S SOLANKI	BOYPS3532N		PARTNER	Remuneration	1584000
SNEHA AMIT SOLANKI	AKZPJ2495B		PARTNER	Remuneration	1584000

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Section	Description	Amount
NA	NA	NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
NA	NA	NA	NA	NA

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:-

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

Section	Nature of Liability	Amount
NA	NA	NA

(b) Not paid during the previous year.

Section	Nature of Liability	Amount
NA	NA	NA

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 139(1);

Section	Nature of Liability	Amount
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					account at any time during the previous year	made by cheque or bank draft or use of electronic clearing system through a bank account	or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Unique Infra	Vadodara			400000	400000	Yes-Cheque	Account payee cheque

- 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:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount 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
NA	NA	NA	NA	

- 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:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
NA	NA	NA	NA	

- 32 a Details of brought forward loss or depreciation allowance, in the following : NA manner, to extent available:-
- b Whether a change in shareholding of the company has taken place in the : NA 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 : No 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 : No respect of any specified business during the previous year.
- e In case of a company, please state that whether the company is deemed : NA to be carrying on a speculation business as referred in explanation to section 73.



- 33 Section-wise details of deductions, if any, admissible under Chapter VIA or : No Chapter III (Section 10A, Section 10AA).

Section under which	Amounts admissible as per the provision of the Income-tax Act, 1961 and
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deduction is claimed	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.
Nil	Nil

- 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: **Yes**

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
BRDL00975C	194C	Payments to contractors	216175	216175	216175	2162	0	0	0
BRDL00975C	194J	Fees for professional or technical services	5855338	5855338	5855338	585534	0	0	0

- b Whether the assessee is required to furnish the statement of tax deducted or tax collected, if yes, please furnish the details: **Yes**

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	If not, please furnish list of details/transactions which are not reported
BRDL00975C	Form 26Q	31/01/2022	26/01/2022	Yes	
BRDL00975C	Form 26Q	31/05/2022	27/05/2022	Yes	

- c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: **No**

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
Nil	Nil	Nil	Nil

- 35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA

- b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during	Consumption	Sales during	Closing Stock	Yield of finished	% of yield	Shortage/Excess, if
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			the previous year	during previous year	previous year		product		any
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA

- 36 A Whether the assessee has received any amount in the nature of dividend as : No referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:-

Amount received	Date of receipt
Nil	Nil

- 37 Whether any cost audit was carried out. ? : NA
- 38 Whether any audit was conducted under the Central Excise Act, 1944. ? : NA
- 39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

- 40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
	Total turnover of the assessee	250461559			179906134	
Gross profit/turnover	19826553	250461559	7.92	8489139	179906134	4.72
Net profit/turnover	8671108	250461559	3.46	5710090	179906134	3.17
Stock-in-trade/turnover	0	250461559	0.00	0	179906134	0.00
Material consumed/Finished goods produced	0	0	0.00	0	0	0.00

- 41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
NA	NA	NA	NA	NA	NA

- 42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A : No or Form No. 61B, 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
Nil	Nil	Nil	Nil	Nil	Nil

- 43 Whether the assessee or its parent entity or alternate reporting entity is liable : No to furnish the report as referred to in sub-section (2) of section 286: if yes, please furnish the following details:

Whether report has been	Name of parent entity	Name of alternate	Date of furnishing of
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furnished by the assessee or its parent entity or an alternate reporting entity		reporting entity (if applicable)	report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

- 44 Break-up of total expenditure of entities registered or not registered under the GST.
(This Clause is applicable from 1st April,2022)

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 services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
Nil	Nil	Nil	Nil	Nil	Nil

For CHETAN MAKWANA & ASSOCIATES
Chartered Accountants

Chetan Makwana
Chetan Vrajlal Makwana
Proprietor

M. No. : 036211
FRN : 0130416W

A-206, Kalpvruj, Gotri Road, Vadodara, Vadodara-390021 Gujarat



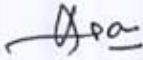
Date : 24/09/2022
Place : Vadodara

LAKSHYA CORPORATION
BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	36,01,948.74	FIXED ASSETS	4	5,64,873.20
UNSECURED LOANS	2	3,75,000.00	<u>CURRENT ASSETS</u>		
CURRENT LIABILITIES	3	1,00,21,979.45	SUNDRY DEBTORS	5	3,86,43,201.11
<u>PROVISIONS</u>			<u>CASH AND BANK</u>		
BONOUS PAYABLE		79,07,015.00	CASH		1,16,539.38
C GST PAYABLE		24,87,427.00	HDFC 50200035256315		19,22,130.50
ESIC PAYABLE		5,86,623.00	HDFC CARD 2228480000068441		58.63
I GST PAYABLE		9,915.00	HDFC CARD 2228480000068433		6.72
LEAVE PAYABLE		17,565.00	ICICI A/C 654905500317		1,00,000.00
PAYABLE AUDIT FEES		21,000.00	<u>OTHER CURRENT ASSETS</u>		
PF PAYABLE		27,20,611.00	AMIT S SOLANKI (OFFICE DPOSITE)		15,000.00
PRO TAX DEDUCTION		2,34,670.00	C GST REFUND RECIVABLE		16,200.00
S GST PAYABLE		24,87,427.00	I T REFUND RECIVABLE		12,00,690.00
TDS PAYABLE		9,192.00	LABOUR LAICENCE DEPOSITED		7,81,650.00
TRAVELING DEDUCTION		49,200.00	S GST REFUND RECIVABLE		16,200.00
WAGES PAYABLE		1,79,00,590.30	TDS		49,85,408.00
			UNCLAIM TDS		68,205.95
TOTAL		4,84,30,163.49	TOTAL		4,84,30,163.49

Schedules 1 to 6 form an integral part of accounts

For LAKSHYA CORPORATION



In terms of our attached report of even date

For CHETAN MAKWANA & ASSOCIATES
CHARTERED ACCOUNTANTS


CHETAN VRAJLAL MAKWANA
(PROPRIETOR)
M. NO. : 036211
FRN : 0130416W



Place : VADODARA
Date : 24/09/2022

LAKSHYA CORPORATION
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2022

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO INDIRECT EXPENSES		BY GROSS PROFIT	1,98,26,553.43
ACCOUNT CONSULTANCY	36,000.00	BY INDIRECT INCOMES	
ADVERTISMENT EXPS	13,098.00	INTREST INCOME	1,04,968.00
AUDIT FEES	21,000.00		
BANK CHARGES	1,96,317.64		
BANK INTREST	3,83,120.00		
CANTEEN CHARGES	69,384.00		
CONSULTING CHARGES	1,23,556.00		
CONVEYANCE EXPS	2,36,876.00		
DIWALI ALLOWANCE	53,825.00		
DRESS MATERIAL EXPS	2,50,986.00		
ELECTRICITY EXPS	10,215.32		
EMPLOYEE BACK GROUND VERIFICATION CHARGES	66,000.00		
FESTIVAL GIFT EXPS	4,07,089.00		
FESTIVAL GIFT EXPS GST 18%	23,050.00		
FREIGHT EXPS	1,200.00		
GRATUITY	3,18,398.00		
INSURANCE EXPS	33,585.00		
INSURANCE EXPS GST	2,935.68		
INTERNATE EXPS	9,204.00		
KASAR	1,64,682.23		
LABOUR MEDICAL CHEKUP EXPS	25,000.00		
LABOUR MEDICAL EXPS	2,61,000.00		
LABOUR WELFARE EXPS	39,352.00		
LABOUR WELFARE FUND	33,617.40		
LEAVE EXPS	10,62,370.00		
OFFICE EXPS	4,87,134.00		
OFFICE RENT	1,80,000.00		
RATES AND TAXES	34,613.00		
REMUNARATION TO PARTNERS	48,00,000.00		
REPAIR AND MAINTAANCE EXPS GST	23,520.00		
REPAIRS AND MAINTANANCE EXPS	34,897.00		
ROUND OFF	(0.63)		
STATIONERY EXPS	34,588.00		
STATIONERY EXPS GST 18%	27,191.89		
STATIONERY EXPS GST 5%	20.00		
STATIONERY EXPS GST12%	5,822.85		
TELEPHONE AND MOBILE EXPS	37,000.00		
TRAVELING EXPS	190.00		
VEHICALAND FUEL EXPS MG OUT STATION	15,57,801.45		
TO DEPRECIATION	1,95,775.80		
TO NET PROFIT	86,71,106.80		
	1,99,31,521.43		1,99,31,521.43

Schedules 1 to 6 form an integral part of accounts

For LAKSHYA CORPORATION



Place : VADODARA

Date : 24/09/2022

In terms of our attached report of even date

For CHETAN MAKWANA & ASSOCIATES
CHARTERED ACCOUNTANTS


CHETAN VRAJLAL MAKWANA
(PROPRIETOR)
M. NO. : 036211
FRN : 0130416W



LAKSHYA CORPORATION
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2022

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO PURCHASE A/C		BY SALES A/C	
PURCHASE LOCAL	37,10,450.00	MANPOWER SERVICE SEZ	2,11,29,446.00
TO DIRECT EXPENSES		MANPOWER SERVICES	21,80,61,712.59
BANCO PRODUCTS WAGES	1,53,68,609.01	MG MOTORS OUTSTATION INCOME	1,12,70,400.00
BANCO ROOM RENT	10,04,350.00		
BONOUS EXPS	89,43,397.00		
CE INFO WAGES	5,37,633.00		
DRESS MATERIAL EXPS GST 12%	66,000.00		
DRESS MATERIAL EXPS GST 5%	6,18,505.00		
ESD SIMULATOR EXPS	10,45,800.00		
ESIC CONTRIBUTION	54,66,736.00		
FOOD AND TRANSPORTATION CHARGES	9,48,630.75		
HUIZHONG WAGES	1,11,74,780.00		
JCB WAGES	22,30,515.00		
LZWL WAGES	3,39,29,928.00		
MAGNETI MARELI MOTHERSON WAGES	52,07,809.00		
MAXISS WAGES	80,27,683.00		
MG MOTOR ASAL WAGES	1,64,511.00		
MG MOTOR PE OTHER WAGES	1,27,40,550.00		
MG MOTOR PL QULITY WAGES	15,74,620.00		
MG MOTORS AMIT WAGES	55,90,027.00		
MG MOTORS D 90 WAGES	8,37,320.00		
MG MOTORS OUTSTATION EXPS	70,72,100.00		
MKCI WAGES	54,02,239.00		
NAGTA WAGES	2,75,077.00		
NAPINO AUTO AND ELECTRONICS LTD WAGES	26,25,099.00		
NATIONAL ENGINEERING INDUSTRIES LIM WAGES	56,78,637.00		
PF EXPS	1,61,80,877.00		
PROFESSIONAL FEES	20,80,833.00		
ROCKMAN INDUSTRIES LTD WAGES	2,04,45,885.00		
SAURER WAGES	72,39,567.40		
SEJONG WAGES	17,01,834.00		
SHREE NIVAS WAGES	64,700.00		
SIEMENS GAMESHA WAGES	16,01,252.00		
STAFF SALARIES EXPENSE	1,00,000.00		
STAFF SALARY WAGES	53,23,426.00		
TATA IPD WAGES	57,25,871.00		
TRANSPORTATION CHARGES	2,36,900.00		
TVS WAGES	1,57,46,522.00		
VARROC ENGINEERING WAGES	51,15,088.00		
YANFENG ADIENT WAGES	22,37,732.00		
YANFENG SANAND WAGES	65,93,512.00		
TO GROSS PROFIT	1,98,26,553.43		
TOTAL	25,04,61,558.59	TOTAL	25,04,61,558.59

Schedules 1 to 6 form an integral part of accounts

For LAKSHYA CORPORATION

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In terms of our attached report of even date

For CHETAN MAKWANA & ASSOCIATES
CHARTERED ACCOUNTANTS

Chetan Makwana
CHETAN VRAJLAL MAKWANA
(PROPRIETOR)
M. NO. : 036211
FRN : 0130416W



Place : VADODARA
Date : 24/09/2022

LAKSHYA CORPORATION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

Schedule : 1

Capital Account

PARTICULARS	AMIT S SOLANKI	MANHARBE N S SOLANKI	SNEHA A SOLANKI	AMOUNT Rs.
PROFIT SHARING RATIO	34.00%	33.00%	33.00%	100 %
REMUNERATION SHARING RATIO	34.00%	33.00%	33.00%	100 %
-	-	-		
Opening Balance	2168090.44	2323707.06	3215642.07	7707439.57
Add. : Addition this Year	2000000	0	0	2000000
Int On Capital	0	0	0	0
Remuneration	1632000	1584000	1584000	4800000
N.P.Trf.From P.&L.A/c.	2948176.58	2861465.51	2861465.51	8671107.6
	8748267.02	6769172.57	7661107.58	23178547.17
Less : Withdrawals	16480776.65	2087910.8	1007910.98	19576598.43
CLOSING BALANCE	-7732509.63	4681261.77	6653196.6	3601948.74

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
AANADIBEN ARUN PARMAR	17,500.00
ARUN JAGDISHBHAI PARMAR	19,000.00
DHARMJITSINH VANRAJSINH RAULJI	19,000.00
JAYDEVSINH A SOLANKI	19,500.00
JITENDRA JADAV	19,500.00
JITENDRA P PATEL	19,500.00
JIYAU BAGWALA	19,000.00
KALYANI SHAILESH SHASHTRI	18,000.00
KALYANSINH ANOPSINH SOLANKI	19,500.00
KARUNABEN H WAGHELA	18,000.00
KIRANBEN J SOLANKI	19,500.00
MAHENDRA SINH NARVATSINH RAULJI	18,000.00
NARVATSINH T RAULJI	19,000.00
PARTH HARSHADKUMAR GANDHI	17,500.00
PRATIK JAYDEVSINH SOLANKI	18,000.00
RAJENDRA BRAHMBHATT	19,500.00
ROHANKUMAR VANRAJSINH RAULJI	18,000.00
SHAILESH B SHASHTRI	18,000.00
VANRAJSINH T RAULJI	19,500.00
VIRAL MANOJBHAI PAREKH	19,500.00
TOTAL	3,75,000.00

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CURRENT LIABILITIES

PARTICULARS		AMOUNT
BANK OD A/C		
H D F C BANK A/C NO 50200054021765		26,21,314.00
ICICI BANK 654905500316		55,72,136.37
Total		81,93,450.37
SUNDRY CREDITORS		
AMIT ENTERPRISE		27,000.00
AMIT HUMAN CAPITAL MANAGMENT (AMIT S SOLANKI)		57,400.00
ARUNKUMARSINGH		9,500.00
BALAJI CATERS		1,32,430.00
BHAVIN CHANDULAL SHAH		9,500.00
CITY HEALTH AND INDUSTRIAL SERVICE		2,56,450.00
DHRUV ASHOK PRAJAPATI		18,000.00
HITENDRA DAYALBHAI P		18,000.00
JATIN NATUBHAI SUTHAR		20,538.00
LATHER SALES		73,920.00
MADHURAJ INTERNATIONAL		1,54,836.00
MANORANJANKUMAR		9,000.00
MOHIT HASMUKHBHAI PRAJAPATI		27,000.00
NILOO MISHRA		9,500.00
PRAJAPATI BHARATKUMAR RANCHHODLAL		18,000.00
PRAJAPATI GEETABEN DILIPBHAI		18,000.00
PRAJAPATI YASH		4,500.00
RAMANI HARSHIL PRAVINBHAI		4,500.00
RELAINCE RETAIL LTD		4,01,494.00
RENU SAHEB SINGH SIROHI		15,000.00
SANDEEP SURESHCHANDRA VILEKAR		9,000.00
SAROLIYA PUSHPABEN YOGESHBHAI		18,000.00
YCS BARODA PVT LTD		5,16,961.08
Total		18,28,529.08
TOTAL		1,00,21,979.45

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2021 Rupees	Addition		Deduction Rupees	Total Rupees	Dep for the Year Rupees	WDV as on 31/03/2022 Rupees
			More than 180 Days Rupees	Less than 180 Days Rupees				
			PLANT & MACHINERY					
PAYROLL	15%	49,140.00	0.00	0.00	0.00	49,140.00	7,371.00	41,769.00
SOFTWARE								
ROOTS SCRUB MACHINE	15%	86,333.00	0.00	0.00	0.00	86,333.00	12,949.95	73,383.05
COMPUTER								
COMPUTER	40%	95,725.00	1,62,939.00	3,40,249.00	0.00	5,98,913.00	1,71,515.40	4,27,397.60
AIR CONDITIONER								
AC	15%	26,263.00	0.00	0.00	0.00	26,263.00	3,939.45	22,323.55
Total		2,57,461.00	1,62,939.00	3,40,249.00	0.00	7,60,649.00	1,95,775.80	5,64,873.20

SUNDRY DEBTORS

PARTICULARS		AMOUNT
SUNDRY DEBTORS		
BANCO PRODUCTS INDIA LIMITED		30,55,141.15
C E INFO SYSTEMS PVT LTD <i>Aia</i>		2,70,337.00



HUIZHONG AUTOMOBILE COMPONENTS INDIA PRIVATE LTD	13,92,775.67
JCB INDUSTRIES PRIVATE LIMITED	7,74,070.40
LZWL MOTORS INDIA PVT LTD	43,14,068.00
M G MOTORS INDIA PVT LTD	1,55,38,927.49
MARELI MOTHERSON AUTOMOTIVE LIGHTING INDIA PVT LTD	4,39,025.96
MAXXIS RUBBER INDIA PRIVATE LIMITED	6,07,688.00
MITSUMI KINZOKU COMPONENTS INDIA PVT LTD	6,30,213.00
NAGATA AUTO ENGINEERING INDIA PVT LTD	70,480.00
NATIONAL ENGINEERING INDUSTRIES LIMITED	21,35,983.00
ROCKMAN INDUSTRIES	20,43,664.82
SAURER TAXTILE SOLUTIONS PVT LTD	18,48,368.36
SEJONG TESK VIKAS PRIVATE LIMITED	3,24,103.00
SIEMENS GAMESA RENEWABLE POWER PVT LTD	1,81,395.85
TATA AUTOCOMP SYSTEMS LIMITED	6,24,140.46
TVS SUPPLY CHAIN SOLUTIONS LTD	22,55,631.24
VARROC ENGINEERING LIMITED	9,83,034.27
YANFENG SEATING (INDIA) PVT LTD	3,69,285.00
YANGFENG INDIA AUTOMOTIVE INTERIOR SYSTEM PRIVATE L	7,84,868.44
TOTAL	3,86,43,201.11

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Notes to Tax Audit Report

1 The information and detail give in the annexed form 3CD are based on the details submitted to us and information and explanation given to us

2 DISCLOSURES WITH RESPECT TO ICDS:

➤ ICDS I: ACCOUNTING POLICIES:

- The significant Accounting policies adopted by the assessee have been mentioned as Notes to Financial Statements.
- There is no change in Accounting Policy which has material effect on the financial statements during the year.

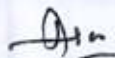
➤ ICDS II : VALUATION OF INVENTORIES:

- Stocks - in - trade are valued at Cost or Net Realizable Value whichever is lower. The cost is determined based on First-in-First-Out (FIFO) method. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.
- The valuation of inventory is made in accordance with the method of accounting regularly employed by the assessee and there is no change in the method of valuation as compared to earlier years.
- Assessee follows consistently 'Exclusive Method' for the purpose of valuation of stock as per Accounting Standard – 2 and in lieu of this no impact on Profit/(Loss) is envisaged with regard to ICDS/Section 145A read with Guidance Note issued by ICAI.
- The total carrying amount of inventories and its classification is as under:

Particular	Amount (In Rs.)
Raw – Materials	Nil
Work-In-Progress	Nil
Finished Goods	0.00
Total Carrying Amount of Inventories	0.00

➤ ICDS III: CONSTRUCTION CONTRACTS:

- This ICDS is not applicable to the assessee is not engaged into any construction activity.





➤ **ICDS IV: REVENUE RECOGNITION:**

Sr. No.	Particulars	Amount (In Rs.)
1	In a transaction involving sale of goods, total amount not recognized as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty	Nil
2	The amount of revenue from service transactions recognized as revenue during the previous year	N A
3	The method used to determine the stage of completion of service transactions in progress	N A
4	For service transactions in progress at the end of previous year:	N A
5	<p>I. Amount of costs incurred and recognized profits (less recognized losses) up to end of previous year</p> <p>II. The amount of advances received</p> <p>III. The amount of retentions</p>	

➤ **ICDS V: TANGIBLE FIXED ASSETS:**

- Fixed assets are stated at cost of acquisition or construction less depreciation provided on W.D.V. method. All costs relating to acquisition and installation of fixed assets are capitalized.
- Depreciation has been provided on the basis of W.D.V. method at the rates prescribed in the Income Tax Act, 1961.
- Disclosure on Fixed Assets is annexed to Form 3CD Clause No. 18.

➤ **ICDS VI: GOVERNMENT GRANTS:**

- This ICDS is not applicable to the assessee during the year under consideration.

➤ **ICDS VII: BORROWING COST:**

- Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

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- Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.
- During the year Borrowing Costs of Rs. NIL were capitalized.

➤ **ICDS VII: PROVISIONS< CONTINGENT LIABILITIES AND CONTINGNET ASSETS:**

- **For Provisions**

	<u>Provision for 2021-22</u>
Brief Description	
Balance as on 01.04.2021	Nil
Add: Additional Provision during the year	Nil
Less : Unused Amount Reversed during the year	Nil
Balance as on 31.03.2022	Nil
Expected Reimbursement	Nil

- **For Contingent Assets**

	<u>Provision for 2021-22</u>
Brief Description of assets and related income	
Balance as on 01.04.2021	Nil
Add: Additional amount of asset recognized during the year	Nil
Less : Income recognized	Nil
Less: Amount Reserved during the year	Nil
Balance as on 31.03.2022	Nil

- 3 The date of addition and put to use of fixed asset given in clause 18 reflects dates on which the period ended in which assets are added and put to use.
- 4 Payment in cash in excess of Rs. 10000/- is Nil. However in respect of payment by cheque or draft, we have to state that it is not possible for us to verify whether the payment in excess of Rs. 10000/- have been made otherwise than by crossed cheque or draft as the necessary evidence is not possession of the company. However we have obtained the certificate from the assessee and relied on it for our reporting.
- 5 No interest has been paid/payable by the Assessee during the year to the "Suppliers" covered under the Micro, Small and Medium Enterprise Development Act, 2006. The identification of Micro, Small and Medium Enterprise suppliers is based on the intimation given to management by suppliers of their status.
- 6 It is not possible for us to verify whether the loan or deposit was taken or repaid otherwise than by an account payee cheque or account payee bank draft as the necessary evidence re not in the possession of the assessee. However we have obtained the certificate from the assessee and relied on it for our reporting.
- 7 We have verified the compliance with the provisions of chapter XVII-B regarding the deduction of the tax at source and regarding the payment there of to the credit of the central government in accordance with the Auditing Standard generally accepted in India which includes test checks and concept of materiality. Such audit procedure did not reveal any material non compliance with the provision of chapter XVII-B.

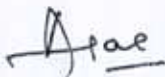
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Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.
2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.
3. Closing Stock of the company has been valued at cost price.
4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.
6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.
7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
8. Final Accounts has been prepared on Going Concern assumption.

for **LAKSHYA CORPORATION**



Place : **VADODARA**
Date : **24/09/2022**

for **CHETAN MAKWANA & ASSOCIATES**
Chartered Accountants



CHETAN VRAJLAL MAKWANA
A-206, KALPVURUX, GOTRI ROAD,
Vadodara, VADODARA-390021
GUJARAT