# Audit Report

of

M/s Govindah Ventures LLP

EB-258, Scheme No. 94, Near Bombay Hospital, Indore

For the year ended on

31st March, 2022

Auditors
**MEHTA GARG & DHANUKA**
Chartered Accountants
614, Shekhar Central, Palasia Square,
Indore (M.P.)
Tel.: 0731-4044911
email: sanket@camga.in

MEHTA GARG & DHANUKA
*CHARTERED ACCOUNTANTS*

614, Shekhar Central,
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Tel. : +91 731 4044911
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| CA. Hitesh J. Mehta | CA. Anchit Garg | CA. Sanket Mehta | CA. Rajat Dhanuka | CA. Sapna Mehta |
|---|---|---|---|---|
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# FORM NO. 3CA
## [See rule 6G(1)(a)]

**Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

1. We report that the statutory audit of **M/s GOVINDAH VENTURES LLP** EB 258, Scheme No. 94, Near Bombay Hospital, Indore having PAN **AATFG5205C** was conducted by us Mehta Garg and Dhanuka in pursuance of the provisions of the Limited Liability Partnership Act, 2008 Act, and we annex hereto a copy of our audit report dated 07-Sep-2022 along with a copy each of -

   **(a)** the audited Profit and Loss Account for the period beginning from 1-APR-2021 to ending on 31-MAR-2022

   **(b)** the audited Balance Sheet as at 31-MAR-2022; and

   **(c)** documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.

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

3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

| SN | Qualification Type | Observations/Qualifications |
|---|---|---|
| 1 | Others | The information / details given in Form No. 3CD are compiled and furnished by the assesse and are as per the books of accounts maintained. |
| 2 | Others | The explanations and observation given in the notes to the accounts annexed herewith form part of the Audit Report. |

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| | | |
|---|---|---|
| 3 | Others | **Management's Responsibility for Financial Statements:** The Entity's management is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view of the financial position and financial performance of the entity. This responsibility also includes maintenance of adequate accounting records, for safeguarding the assets of the entity and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. |
| 4 | Others | **Auditor's Responsibilities for the Audit of the Financial Statements:** Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. |

**For Mehta Garg and Dhanuka**
**Chartered Accountants**
**(Firm Regn No.: 019648C)**

S.H. Mehta

**(CA. Sanket Mehta)**
**Partner**
**Membership No: 418053**

Mehta Garg & Dhanuka
INDORE
Chartered Accountants

**Place: Indore**
**Date: 29/09/2022**
**UDIN: 22418053AXCXQV8968**

## M/s GOVINDAH VENTURES LLP

## Notes to the accounts annexed to and forming part of the Audit Report in Form No. 3CA for the year ended on 31.03.2022

1. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form 3CD read with Rule 6(1)(b) of the Income-tax Rules, 1962. We have conducted our verification of statements in accordance with the Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961 issued by the Institute of Chartered Accountants of India.

3. We have broadly reviewed the basis of compiling details and information and we have test checked wherever considered necessary the books and/ or the details/ information compiled by the assessee.

4. Voucher in respect of some petty expenses have not been furnished to us. However, it has been explained to us the legitimate needs of the business and the line of trade in which the expenses have been incurred.

5. Electronic Transmission of data has been made with utmost care, however, in case of any accidental/ inadvertent error/ omission, the information under Form 3CD issued in paper form shall be treated as correct.

6. In respect of payment by cheque, we state that it is not possible for us to verify whether all the payment is in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or draft as necessary evidence is not in possession of the assessee.

7. As informed to us, the assessee has provided for all due expenses and income.

8. With reference to clause 21(d)(A), 21(d)(B), 31(a) and 31(b), it is not possible for us to verify whether the payment in excess of limit prescribed in respective section have been made otherwise than by account payee cheque or account payee bank draft, as necessary evidence is not in possession of the assessee.

9. With reference to clause 21(a) regarding Personal expenses: The concern has adequate internal control procedures to ensure that no personal expenses are debited to the profit and loss account. On a review of the control system and such expenses, as we considered appropriate, no personal expenses have been found debited to the Profit and Loss Account. The payment as per contractual agreement or normally accepted business practices to the employees are not considered for the purpose of this clause.

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10. We have verified the compliance with the provisions of Chapter XVII-B regarding the Tax Deducted at Source and the payment thereof to the credit of the central government in accordance with the auditing standards generally accepted in India based on test checks and the concept of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B except the ones reported.

11. The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee, hence information as required vide Clause 22 of Chapter V of MSMED Act, 2006 is not been given.

12. With reference to Clause 27(b) regarding Prior Period Items: Expenditure/income is treated as being of an earlier year only when the liability to pay /the right to receive has accrued or arisen in an earlier year, in other words though the expenditure/ income relates to an earlier year, if the liability materialized/ crystallized during the year, such cases are not stated under the clause. Short and/or excess provisions on routine matters are not treated as previous year's expenditure or income.

13. As per notified Form 3CD, clause 27(a) requires information for Central Value Added Tax Credit (CENVAT), however the schema for Form 3CB issued by department requires information about Input Tax Credit (ITC). Since ITC information is not required as per notified form, the same has not been provided in clause 27(a). Further the ITC of GST has not been routed through Profit and Loss A/c.

14. We have been informed by the assessee that the information required under clause 44 has not been maintained by it in the absence of any disclosure requirement thereof under the Goods & Service Tax Statute. Further the standard accounting software used by the assessee is not configured to generate any report in respect of such historical data in absence of any prevailing statutory requirement regarding the requisite information in this clause. In View of the above we are unable to verify and report the desired information in this clause.

**AS PER OUR REPORT OF EVEN DATE ANNEXED**

**For Mehta Garg & Dhanuka**
Chartered Accountants
FRN: 019648C

S.H. Mehta

Mehta Garg & Dhanuka INDORE Chartered Accountants

**(CA. Sanket Mehta)**
Partner
M. No. 418053

UDIN: 22418053AXCXQV8968

Place: Indore
Date: 29/09/2022

# 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 | | GOVINDAH VENTURES LLP | | |
| 02 | Address | | EB 258, Scheme No. 94, Near Bombay Hospital, Indore | | |
| 03 | Permanent Account Number (PAN) | | AATFG5205C | | |
| 04 | Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same | | Yes | | |
| | Name of Act | State | Other | Registration No. | Description (optional) |
| | Goods and service tax | MADHYA PRADESH | | 23AATFG5205C1ZQ | |
| 05 | Status | | Partnership Firm | | |
| 06 | Previous year | | from 1-APR-2021 to 31-MAR-2022 | | |
| 07 | Assessment year | | 2022-23 | | |
| 08 | Indicate the relevant clause of section 44AB under which the audit has been conducted | | Relevant clause of section 44AB under which the audit has been conducted | | |
| | | | Third Proviso to sec 44AB : Audited under any other law | | |
| | | | Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits | | |
| 08a | Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD ? | | NA | | |

### Part B

| | | | | |
|---|---|---|---|---|
| 09 | a) | If firm or association of persons, indicate names of partners/members and their profit sharing ratios. | Name | Profit sharing ratio (%) |
| | | | Vishal Jaiswal | 50.00 |
| | | | Santosh Jaiswal | 50.00 |
| | 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 | |

| Name of Partner/Member | Date of change | Type of change | Old profit sharing ratio | New profit Sharing Ratio | Remarks |
|---|---|---|---|---|---|
| | | | | | |

| | | | | |
|---|---|---|---|---|
| 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) | | |
| | | Sector | Sub Sector | Code |
| | | WHOLESALE AND RETAIL TRADE | Retail sale of other products n.e.c | 09028 |
| | b) | If there is any change in the nature of business or profession, the particulars of such change. | No | |

| Business | Sector | Sub Sector | Code | Remarks if any: |
|---|---|---|---|---|
| | | | | |

| | | | | |
|---|---|---|---|---|
| 11 | a) | Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | No | |
| | 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. ) | EB 258, Scheme No. 94, Indore, Near Bombay Hospital, MADHYA PRADESH, 452001, INDIA | Bank Book, Cash Book, Journal, Ledger, Purchases Register, Sales Register (Computerized) |
| | c) | List of books of account and nature of relevant documents examined. | Bank Book, Cash Book, Journal, Ledger, Purchases Register, Sales Register | |

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| | | | |
|---|---|---|---|
| 12 | Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) | Yes | |

| Section | Amount | Remarks if any: |
|---|---|---|
| | | |

| | | | |
|---|---|---|---|
| 13 | a) | Method of accounting employed in the previous year | Mercantile system |
| | b) | Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. | No |
| | 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 (Rs.) | Decrease in profit(Rs.) | Remarks if any: |
|---|---|---|---|
| | | | |

| | | | |
|---|---|---|---|
| | d) | Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) | No |
| | e) | If answer to (d) above is in the affirmative, give details of such adjustments | |

| Particulars | Increase in profit (Rs.) | Decrease in profit(Rs.) | Net Effect(Rs.) | Remarks if any: |
|---|---|---|---|---|
| | | | | |

f) Disclosure as per ICDS

| ICDS | Disclosure |
|---|---|
| ICDS I - Accounting Policies | The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The assessee follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties. |
| ICDS II - Valuation of Inventories | Trading Goods are valued at cost and net realisable value, whichever is lower. The cost formulae used is weighted average. In terms of Section 145A when the purchases, sales and inventory is valued inclusive of taxes the net impact of the same on profit and loss account is Nil. However the fum does not have any closing stock at the end of the year |
| ICDS III - Construction Contracts | Not Applicable as assessee deals in trading of milk |
| ICDS IV - Revenue Recognition | Revenue / Income are generally accounted for on accrual basis as they are earned, except in case of significant uncertainties. Sale of goods/services is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods excluding GST. No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods as well as services provided. |
| ICDS V - Tangible Fixed Assets | Fixed Assets are stated at historical cost less accumulated depreciation. Cost of fixed assets comprises its purchase price and any attributable expenditure (both direct and indirect) for bringing an asset to its working condition for its intended use. |
| ICDS VII - Governments Grants | Government Grants if any, received against specific fixed assets are adjusted to the cost of the assets. Revenue grants are recognized in the Statement of Profit and Loss. |
| ICDS IX - Borrowing Costs | Interest and other borrowing costs attributable to qualifying assets, are added to the cost of the qualifying asset, until such time as the assets are substantially ready for their intended use. Other borrowing costs are treated as expenses as incurred. |
| ICDS X - Provisions,Contingent Liabilities and Contingent Assets Total | Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is reasonably certain that there will be an outflow of resources. These are reviewed every year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised. Contingent assets are neither recognised nor disclosed in the financial statements. |

| | | | |
|---|---|---|---|
| 14 | a) | Method of valuation of closing stock employed in the previous year. | Finished Goods :- Cost or NRV Whichever is lower |
| | 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: | Yes |

| Particulars | Increase in profit (Rs.) | Decrease in profit(Rs.) |
|---|---|---|
| GST on Opening Stock | 0 | 0 |
| GST on Purchases | | 662837 |
| GST on Supply | 32781 | 0 |
| GST on Closing Stock | [illegible] | [illegible] |
| GST Paid on Supply | 0 | 32781 |
| GST Credit availed on Cost of Goods Sold | 32839 | |

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| 15 | Give the following particulars of the capital asset converted into stock-in-trade:- | NA |
|---|---|---|

| Description of Capital Assets | Date of Acquisition | Cost of Acquisition | Amount at which capital assets converted into stock | Remarks if any: |
|---|---|---|---|---|
| | | | | |

16 Amounts not credited to the profit and loss account, being, -

| a) | the items falling within the scope of section 28; | Nil |
|---|---|---|

| Description | Amount | Remarks if any: |
|---|---|---|
| | | |

| b) | the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Service Tax,where such credits, drawbacks or refunds are admitted as due by the authorities concerned; | Nil |
|---|---|---|

| Description | Amount | Remarks if any: |
|---|---|---|
| | | |

| c) | escalation claims accepted during the previous year; | Nil |
|---|---|---|

| Description | Amount | Remarks if any: |
|---|---|---|
| | | |

| d) | any other item of income; | Nil |
|---|---|---|

| Description | Amount | Remarks if any: |
|---|---|---|
| | | |

| e) | capital receipt, if any. | Nil |
|---|---|---|

| Description | Amount | Remarks if any: |
|---|---|---|
| | | |

| 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: | No |
|---|---|---|

| Details of property | Consideration received or accrued | Value adopted or assessed or assessable | Remarks if any: | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Apply 2nd proviso of 43CA(1) or 4th proviso to 56(2)(x)? |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | |

| 18 | Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- | As Per Annexure "A" |
|---|---|---|
| a) | Description of asset/block of assets. | |
| b) | Rate of depreciation. | |
| c) | Actual cost or written down value, as the case may be. | |
| ca) | Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only) | |
| cb) | Adjustment made to written down value of intangible asset due to excluding value of goodwill of a business or profession | |
| cc) | Adjusted written down value | |
| d) | Additions/deductions during the year with dates; In the case of any addition of an asset, date put to use; including adjustment on account of :- | |
| | i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994. | |
| | ii) change in rate of exchange of currency, and | |
| | iii) Subsidy or grant or reimbursement, by whatever name called. | |
| e) | Depreciation allowable. | |
| f) | Written down value at the end of the year. | |

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| 19 | Amounts admissible under sections | | | |
|---|---|---|---|---|
| | Section | Amount debited to P&L | Amount admissible as per the provisions of the Income-tax Act, 1961 | Remarks if any: |
| | | | | |

| 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 | |
|---|---|---|---|---|
| | | Description | Amount | Remarks if any: |
| | | | | |

| | b) | Details of contributions received from employees for various funds as referred to in section 36(1)(va): | Nil | | |
|---|---|---|---|---|---|
| | | Name of Fund | Amount | Actual Date | Due Date | 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 | expenditure of capital nature; | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 2 | expenditure of personal nature; | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 3 | expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 4 | Expenditure incurred at clubs being entrance fees and subscriptions | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 5 | Expenditure incurred at clubs being cost for club services and facilities used. | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 6 | Expenditure by way of penalty or fine for violation of any law for the time being force | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 7 | Expenditure by way of any other penalty or fine not covered above | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |
| 8 | Expenditure incurred for any purpose which is an offence or which is prohibited by law | Nil | |
| | Particulars | Amount in Rs. | Remarks if any: |
| | | | |

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: Nil

| Date of payment | Amount of payment | Nature of payment | Name of the payee | PAN of the payee | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | |

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

| Date of payment | Amount of payment | Nature of payment | Name of the payee | PAN of the payee | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Amount of tax deducted | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | |

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

A Details of payment on which tax is not deducted: Nil

| Date of payment | Amount of payment | Nature of payment | Name of the payee | PAN of the payee | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | |

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

| Date of payment | Amount of payment | Nature of payment | Name of the payer | PAN of the Payer | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Amount of tax deducted | Amount out of (VI) deposited, if any | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | |

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

A Details of payment on which levy is not deducted: Nil

| Date of payment | Amount of payment | Nature of payment | Name of the payee | PAN of the payee | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | |

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

| Date of payment | Amount of payment | Nature of payment | Name of the payer | PAN of the Payer | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Amount of tax deducted | Amount out of (VI) deposited, if any | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | |

| | | |
|---|---|---|
| iv | Fringe benefit tax under sub-clause (ic) | |
| v | Wealth tax under sub-clause (iia) | |
| vi | Royalty, license fee, service fee etc. under sub-clause (iib) | |
| vii | Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii) | Nil |

| Date of payment | Amount of payment | Name of the payee | PAN of the payee | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Remarks if any: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | |

| | | |
|---|---|---|
| viii | Payment to PF/other fund etc. under sub-clause (iv) | |
| ix | Tax paid by employer for perquisites under sub-clause (v) | |
| 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 | Description | Amount admissible | Amount inadmissible | Remarks |
|---|---|---|---|---|---|---|

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Salary | Section40b | 900000 | | 900000 | | As per partnership deed. |

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 no | Remarks if any: |
|---|---|---|---|---|---|---|
| | | | | | | |

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

| Date of payment | Nature of payment | Amount | Name of the payee | PAN of the payee | Aadhaar no | Remarks if any: |
|---|---|---|---|---|---|---|
| | | | | | | |

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**

| Nature of Liability | Amount | Remarks if any: |
|---|---|---|
| | | |

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**

| Particulars | Amount | Remarks if any: |
|---|---|---|
| | | |

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. **Nil**

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

| Name of Related Party | Relation | Date | Payment made(Amount) | Nature of transaction | PAN of Related Party | Aadhaar no |
|---|---|---|---|---|---|---|
| Vishal Jaiswal | Partner | | 900000 | Remuneration to Partner | AEBPJ7299D | |
| Indu Jaiswal | Partner's Wife | | 600000 | Salary | | |
| Govindah Nutrition Pvt. Ltd. | Company In which Partner is Director | | 25722207 | Purchase of Goods | AATFG5206C | |

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

| Section | Description | Amount | Remarks if any: |
|---|---|---|---|
| | | | |

25 Any amount of profit chargeable to tax under section 41 and computation thereof. **Nil**

| Name of Party | Amount of Income | Section | Description of transaction | Computation if any | Remarks if any: |
|---|---|---|---|---|---|
| | | | | | |

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; **Nil**

| Nature of Liability | Amount | Remarks if any: | Section |
|---|---|---|---|
| | | | |

b) not paid during the previous year; **Nil**

| Nature of Liability | Amount | Remarks if any: | Section |
|---|---|---|---|
| | | | |

B. was incurred in the previous year and was

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| | | | |
|---|---|---|---|
| a) | paid on or before the due date for furnishing the return of income of the previous year under section 139(1); | | |

| Nature of Liability | Amount | Remarks if any: | Section |
|---|---|---|---|
| Professional Tax Payable | 2600 | 26/06/2022 | Sec 43B(a) -tax , duty,cess,fee etc |

| | | |
|---|---|---|
| b) | not paid on or before the aforesaid date. | Nil |

| Nature of Liability | Amount | Remarks if any. | Section |
|---|---|---|---|
| | | | |

| | | |
|---|---|---|
| ii | State whether sales tax,goods & service Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profits and loss account. | No |

| | | | |
|---|---|---|---|
| 27 | a) | Amount of Central Value Added Tax credits 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 in the accounts. | No |
| | b) | Particulars of income or expenditure of prior period credited or debited to the profit and loss account. | Nil |

| Type | Particulars | Amount | Prior period to which it relates(Year in yyyy-yy format) | Remarks if any: |
|---|---|---|---|---|
| | | | | |

| | | |
|---|---|---|
| 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)(viia), if yes, please furnish the details of the same. | No |

| Name of the person from which shares received | PAN of the person | Aadhaar no | Name of the company whose shares are received | CIN of the company | No. of Shares Received | Amount of consideration paid | Fair Market value of the shares | Remarks if any: |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |

| | | |
|---|---|---|
| 29 | Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. | NA |

| Name of the person from whom consideration received for issue of shares | PAN of the person | Aadhaar no | No. of Shares issued | Amount of consideration received | Fair Market value of the shares | Remarks if any: |
|---|---|---|---|---|---|---|
| | | | | | | |

| | | | |
|---|---|---|---|
| 29 | 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 | NA |

| Nature of Income | Amount | Remarks if any: |
|---|---|---|
| | | |

| | | | |
|---|---|---|---|
| 29 | B | 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 | NA |

| Nature of Income | Amount | Remarks if any: |
|---|---|---|
| | | |

| | | |
|---|---|---|
| 30 | Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] | No |

| Name of the person from whom amount borrowed or repaid on hundi | Amount borrowed | Remarks if any: | PAN of the person | Aadhaar no | Country | Address Line 1 | Address Line 2 | Pincode | City or Town or District | Locality or Area | Post Office | State | Date of Borrowing | Amount due including interest | Amount repaid | Date of Repayment |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | |

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| 30 | A | Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year? | NA |
|---|---|---|---|

| Clause under which of Sub section(1) of 92CE primary adjustments is made | Amount in Rs of primary adjustment | Whether the excess money available with associated enterprise is required to be repatriated to India as per the provision of sub section (2) of Section 92CE | Whether the Excess money has been repatriated within the prescribed time | Amount(Rs) of imputed interest income on such excess money which has not been repatriated within the prescribed time | Expected Date | Remarks if any: |
|---|---|---|---|---|---|---|
| | | | | | | |

| 30 | B | 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 | NA |
|---|---|---|---|

| Amount(In Rs) of interest or similar nature incurred | Earnings before interest, tax,depreciation and amortization( EBITDA) during the previous year (In Rs) | Amount (In Rs) of expenditure by way of interest of similar nature as per(i) above which exceeds 30% of EBITDA as per (ii) above | Ass Year of interest expenditure brought forward as per sub section (4) of section 94B | Amount of interest expenditure brought forward as per sub section (4) of section 94B | Ass Year of interest expenditure carried forward carried forward as per sub section (4) of section 94-B | Amount of interest expenditure carried carried forward as per sub section (4) of section 94-B | Remarks if any: |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

| 30 | C | Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96 during the previous year (This Clause is kept in abeyance till 31st March,2022) | NA |
|---|---|---|---|

| Nature of the impermissible avoidance arrangement | Amount (in Rs) of tax benefit in the previous year arising, in aggregate, to all parties to the arrangement | Remarks if any: |
|---|---|---|
| | | |

| 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 |
|---|---|---|---|

| Name of the lender or depositor | Address of the lender or depositor | PAN of the lender or depositor | Aadhaar no | Amount of loan or deposit taken or accepted | Whether the loan/deposit was squared up during the Previous Year | Maximum amount outstanding in the account at any time during the Previous Year | whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account | in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |

| | b) | Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year | Nil |
|---|---|---|---|

Mehta Garg & Dhanuka INDORE Chartered Accountants

| Name of the person from whom specified sum is received | Address of the Name of the person from whom specified sum is received | PAN of the Name of the person from whom specified sum is received | Aadhaar no | Amount of specified sum taken or accepted | Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account | In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft |
|---|---|---|---|---|---|---|
| | | | | | | |

| | | |
|---|---|---|
| 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 electronic clearing system through a bank account — Nil |

| Name of the payer | Address of the payer | PAN of the payer | Aadhaar no | Nature of transaction | Amount of receipt | Date of receipt |
|---|---|---|---|---|---|---|
| | | | | | | |

| | | |
|---|---|---|
| b | 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 single transaction or in respect of transaction relating to one event or occasion from a person, received by cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year — Nil |

| Name of the payer | Address of the payer | PAN of the payer | Aadhaar no | Amount of receipt |
|---|---|---|---|---|
| | | | | |

| | | |
|---|---|---|
| b | 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 relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year — Nil |

| Name of the Payee | Address of the Payee | PAN of the Payee | Aadhaar no | Nature of transaction | Amount of payment | Date of payment |
|---|---|---|---|---|---|---|
| | | | | | | |

| | | |
|---|---|---|
| b | 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 single transaction or in respect relating to one event or occasion to a person, made by a cheque or bank draft, not being the an account payee cheque or an account payee bank draft, during the previous year — Nil |

| Name of the Payee | Address of the Payee | PAN of the Payee | Aadhaar no | Amount of payment |
|---|---|---|---|---|
| | | | | |

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

| Name of the payee | Address of the payee | PAN of the payee | Aadhaar no | Amount of the repayment | Maximum amount outstanding in the account at any time during the Previous Year | Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account | In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft |
|---|---|---|---|---|---|---|---|

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| 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 | | | | | | |
| | Name of the payer | Address of the payer | | | | PAN of the payer | Aadhaar no | Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year |
| | | | | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| e) | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year | Nil | | | |
| | Name of the payer | Address of the payer | PAN of the payer | Aadhaar no | Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year |
| | | | | | |

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 32 | a) | Details of brought forward loss or depreciation allowance, in the following manner, to the extent available : | Nil | | | | | | | | |
| | | Serial No | Assessment Year | Nature of loss / Depreciation allowance | Amount as returned | All losses/allowances not allowed under section 115BAA/115BAC/115BAD | Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD | Amount as assessed (give reference to relevant order) | | Remarks |
| | | | | | | | | Amount | Order U/S and date | |
| | | | | | | | | | | |
| | 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. | NA | | | | | | | |
| | c) | Whether the assesse has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. | No | | | | | | | |

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| | | | |
|---|---|---|---|
| | d) | Whether the assesse 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. | NA |
| 33 | | Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). | Nil |

| Section | Amount | Remarks if any: |
|---|---|---|
| | | |

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 |
| **BPLG07347E** | **192** | **Salary** | **600000** | **600000** | **600000** | **23175** | **0** | **0** | **0** |
| **BPLG07347E** | **194J** | **Fees for professional or technical services** | **246760** | **246760** | **246760** | **24676** | **0** | **0** | **0** |
| **BPLG07347E** | **194Q** | **Payment of Certain Sum for Purchase of Goods** | **5875000** | **5875000** | **5875000** | **5875** | **0** | **0** | **0** |
| **BPLG07347E** | **194A** | **Interest other than Interest on securities** | **277484** | **277484** | **277484** | **27748** | **0** | **0** | **0** |

b) Whether the assesse 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 |
|---|---|---|---|---|---|
| **BPLG07347E** | **24Q** | **31-May-2022** | **03-Jun-2022** | **Yes** | |
| **BPLG07347E** | **26Q** | **31-May-2022** | **30-May-2022** | **No** | **Some entries were missed to be reported. Revised return will be filed in due course.** |

c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: **Yes**

| 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. |
|---|---|---|---|
| **BPLG07347E** | **1043** | **1043** | **03-Jun-2022** |

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

| Item Name | Unit | opening stock | purchases during the previous year | sales during the previous year | closing stock | shortage / excess, if any |
|---|---|---|---|---|---|---|
| **Raw Milk** | litre | **0** | **1699472** | **1699022** | **450** | |
| **Ghee** | **kilograms** | **0** | **13367** | **563** | **12804** | |

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

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| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| A | Raw Materials : | | | | | | | | |
| | Item Name | Unit | opening stock | purchases during the previous year | consumption during the previous year | sales during the previous year | closing stock | * yield of finished products | *percentage of yield; | *shortage / excess, if any. |
| | NA | | | | | | | | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| B | Finished products : | | | | | | | |
| | Item Name | Unit | opening stock | purchases during the previous year | quantity manufactured during the previous year | sales during the previous year | closing stock | shortage / excess, if any. |
| | NA | | | | | | | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| C | By products : | | | | | | | |
| | Item Name | Unit | opening stock | purchases during the previous year | quantity manufactured during the previous year | sales during the previous year | closing stock | shortage / excess, if any. |
| | NA | | | | | | | |

| | | | |
|---|---|---|---|
| 36 | A | Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause ( e ) of clause(22) of section 2 | NA |

| Amount Received(in Rs) | Date of receipt | Remarks if any: |
|---|---|---|
| | | |

| | | |
|---|---|---|
| 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. | NA |
| 38 | Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. | No |
| 39 | Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor | No |
| 40 | Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: | |

| Particulars | Previous Year | | % | Preceding previous Year | | % |
|---|---|---|---|---|---|---|
| Total turnover of the assessee | | 78095881 | | | 77430413 | |
| Gross profit/turnover | 6824516 | 78095881 | 8.74 | 3726183 | 77430413 | 4.81 |
| Net profit/turnover | 454639 | 78095881 | 0.58 | 355480 | 77430413 | 0.46 |
| Stock-in-trade/turnover | 5268797 | 78095881 | 6.75 | 0 | 77430413 | 0 |
| Material consumed/finished goods produced | 0 | 0 | 0 | 0 | 0 | 0 |

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

| Financial year to which demand/refund relates to | Name of other Tax law | State | Other | Type (Demand raised/Refund issued) | Date of demand raised/refund issued | Amount | Remarks |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

| | | | |
|---|---|---|---|
| 42 | a | Whether the assesse is required to furnish statement in Form No.61 or Form 61A or Form No 61B | NA |

| Income tax Department Reporting Entity Identification Number | Type of Form | Due date of 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 the list of details/transaction which are not reported | Remarks if any: |
|---|---|---|---|---|---|---|
| | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| 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 | NA | | | |
| | Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity | Name of parent entity | Name of the Alternative reporting entity(if Applicable) | Date of Furnishing the Report | Expected Date | Remarks if any: |
| | | | | | | |
| 44 | Break-up of total expenditure of entities registered or not registered under the GST (This Clause is kept in abeyance till 31st March,2022) | | No | | | |

**For Mehta Garg and Dhanuka**
**Chartered Accountants**
**(Firm Regn No.: 019648C)**

**(CA. Sanket Mehta)**
**Partner**
**Membership No: 418053**

**Place: Indore**
**Date: 29/09/2022**
**UDIN: 22418053AXCXQV8968**

**GOVINDAH VENTURES LLP**
**Annexure "A"**

**Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.**

| Description of asset/block of assets. | Rate of Dep.% | Actual cost or written down values | Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only) | Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession | Adjusted written down value | Additions/deductions during the year with dates in the case of any addition of an asset, date put to use; including adjustment | Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994 | Change in rate of exchange of currency | Subsidy or grant or reimbursement, by whatever name called | Other Adjustments | Depreciation on allowable | Written down value at the end of the year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Furniture and fitting | 10% | 8,079 | 0 | 0 | 8,079 | 0 | 0 | 0 | 0 | 0 | 808 | 7,271 |
| **Total** | | **8,079** | **0** | **0** | **8,079** | **0** | **0** | **0** | **0** | **0** | **808** | **7,271** |

# MEHTA GARG & DHANUKA
*CHARTERED ACCOUNTANTS*

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## INDEPENDENT AUDITORS' REPORT

To,
The Partners of Govindah Ventures LLP

### Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of **GOVINDAH VENTURES LLP ("the LLP"), EB-258, SCHEME NO. 94, NEAR BOMBAY HOSPITAL, INDORE (M.P.)** which comprises the Balance Sheet as at **31st March, 2022**, and the Statement of Profit and Loss for the year ended on **31st March, 2022** and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at March 31, 2022 and its Profit for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Mehta Garg & Dhanuka
INDORE
Chartered Accountants

H.O. : 21, Maharshi Dayanand Ganj (Ganji Compound) Indore-452 007 | Tel. : +91 731 2541341 | E-mail : hitesh_mehta_ca@yahoo.com

## Management's Responsibility for the Financial Statements

The LLP's management is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view of the financial position and financial performance of the LLP. This responsibility also includes maintenance of adequate accounting records, for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the LLP's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion, proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books;

c) The Balance Sheet and Profit and Loss Statement dealt with by this Report are in agreement with the books of account of the LLP;

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards, as applicable to the LLP.

Place: Indore
Date: 07th September, 2022
UDIN: 22418053AYKNCH8632

For **Mehta Garg & Dhanuka**
Chartered Accountants
Firm Regn. No. 019648C

S.H. Mehta

CA. Sanket Mehta
(Partner)
M. No. 418053

Mehta Garg & Dhanuka INDORE Chartered Accountants

# Govindha Ventures LLP

Registered Office: EB-258, Scheme No. 94, Near Bombay Hospital
LLP Identification Number : AAM-9234

**Balance Sheet as at 31st March , 2022**

(Amount in Rs.)

| | Particulars | Note No. | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|---|
| **I.** | **EQUITY AND LIABILITIES** | | | |
| **(1)** | **Partner's Funds** | | | |
| (a) | Partners' Contribution | 1 | 1,00,000.00 | 1,00,000.00 |
| (b) | Partners' Current Account | 2 | 8,41,074.23 | 9,91,289.92 |
| (c) | Reserves & Surplus | 3 | 0.00 | 0.00 |
| | | | 9,41,074.23 | 10,91,289.92 |
| **(2)** | **Non-Current Liabilities** | | | |
| (a) | Long-Term Borrowings | 4 | 77,92,802.29 | - |
| (b) | Deferred Tax Liabilities | | - | - |
| (c) | Other long-term liabilities | | - | - |
| (d) | Long-Term Provisions | | - | - |
| | | | 77,92,802.29 | - |
| **(3)** | **Current Liabilities** | | | |
| (a) | Short-Term Borrowings | 5 | 55,41,004.98 | - |
| (b) | Trade Payables | | | |
| | Total outstanding dues of micro, small and medium enterprises | 6 | - | - |
| | Total outstanding dues of creditors other than micro, small and medium enterprises | 6 | 4,69,10,966.94 | 3,88,11,005.89 |
| (c) | Other Current Liabilities | 7 | 4,38,022.00 | 2,16,852.68 |
| (d) | Short-Term Provisions | 8 | 11,56,574.70 | 9,63,180.00 |
| | | | 5,40,46,568.62 | 3,99,91,038.57 |
| | **Total** | | 6,27,80,445.14 | 4,10,82,328.49 |
| **II.** | **ASSETS** | | | |
| **(1)** | **Non-Current Assets** | | | |
| (a) | Property, Plant and Equipment and Intangible Assets | | | |
| (i) | Property, Plant and Equipment | 9 | 7,271.00 | 8,079.00 |
| (ii) | Intangible Assets | 9 | - | - |
| (b) | Non-Current Investments | | - | - |
| (c) | Long Term Loans and Advances | | - | - |
| (d) | Other Non-Current Assets | | - | - |
| | | | 7,271.00 | 8,079.00 |
| **(2)** | **Current assets** | | | |
| (a) | Current Investments | | - | - |
| (b) | Inventories | 10 | 52,68,797.00 | - |
| (c) | Trade Receivables | 11 | 5,58,67,821.62 | 3,80,37,947.97 |
| (d) | Cash and Bank Balances | 12 | 9,23,276.00 | 20,10,945.52 |
| (e) | Short-Term Loans and Advances | 13 | 7,12,728.52 | 10,25,356.00 |
| (f) | Other Current Assets | 14 | 551.00 | - |
| | | | 6,27,73,174.14 | 4,10,74,249.49 |
| | **Total** | | 6,27,80,445.14 | 4,10,82,328.49 |

General Company Information & Significant Accounting Policies — A & B
The accompanying notes are an integral part of the financial statements — 1-26
This is the Balance Sheet referred to in our report of even date

**For Mehta Garg and Dhanuka**
**Chartered Accountants**
**FRN : 019648C**

Mehta Garg & Dhanuka * INDORE * Chartered Accountants

S.H. Mehta

**CA. Sanket Mehta**
Partner
**M. No. : 418053**

**Place: Indore**
**Date: 7th September, 2022**

**For & On Behalf Of The Partners of Govindha Ventures LLP**

**Vishal Jaiswal**
Designated Partner
**DPIN:03544058**

**Santosh Jaiswal**
Designated Partner
**DPIN: 08518002**

**Govindha Ventures LLP**

Registered Office: EB-258, Scheme No. 94, Near Bombay Hospital

LLP Identification Number : AAM-9234

**Statement of Profit and Loss For The Year Ended 31st March, 2022**

(Amount in Rs.)

| | Particulars | Note No. | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|---|
| I | Revenue From Operations | 15 | 7,80,95,880.93 | 7,74,30,413.31 |
| II | Other Income | 16 | 92,524.00 | 13,356.00 |
| III | **Total Income (I+II)** | | **7,81,88,404.93** | **7,74,43,769.31** |
| IV | **Expenses:** | | | |
| a) | Cost of goods sold | 17 | 7,12,71,364.74 | 7,22,12,507.96 |
| b) | Employee benefits expense | 18 | 17,62,901.00 | 10,40,199.00 |
| c) | Finance costs | 19 | 6,52,968.44 | - |
| d) | Depreciation and amortization expense | 20 | 808.00 | 898.00 |
| e) | Other expenses | 21 | 29,24,032.44 | 27,74,515.80 |
| | **Total Expenses** | | **7,66,12,074.62** | **7,60,28,120.76** |
| V | **Profit/(Loss) Before extraordinary items, Partners' Remuneration and Tax (III-IV)** | | **15,76,330.31** | **14,15,648.55** |
| VI | **Prior Period Expense/(Income)** | | - | **-1,036.00** |
| VII | **Profit/(Loss) Before Partners' Remuneration and Tax (V-VI)** | | **15,76,330.31** | **14,16,684.55** |
| VIII | **Partner's Remuneration** | | 9,00,000.00 | 9,00,000.00 |
| IX | **Profit Before Tax (VII-VIII)** | | **6,76,330.31** | **5,16,684.55** |
| X | **Tax Expense:** | 22 | | |
| a) | Current Tax | | 2,13,202.00 | 1,61,205.00 |
| b) | Short/(Exess) tax provision for previous year | | 8,489.00 | - |
| | | | **2,21,691.00** | **1,61,205.00** |
| IX | **Profit/(Loss) For The Year (VII-VIII)** | | **4,54,639.31** | **3,55,479.55** |

The accompanying notes are an integral part of the financial statements

This is the Statement of Profit & Loss referred to in our report of even date

**For Mehta Garg and Dhanuka**
**Chartered Accountants**
**FRN : 019648C**

S.H. Mehta

**CA. Sanket Mehta**
Partner
**M. No. : 418053**
**Place: Indore**
**Date: 7th September, 2022**

**For & On Behalf Of The Partners of Govindha Ventures LLP**

**Vishal Jaiswal**
Designated Partner
**DPIN:03544058**

**Santosh Jaiswal**
Designated Partner
**DPIN: 08518002**

### A). Corporate Information

Govindha Ventures LLP (the 'LLP') is a limited liability partnership, incorportaed under the Limited Liability Partnership Act, 2008 on 05 July 2018 having its registered office at EB-258, Scheme No. 94, Near Bombay Hospital, Indore. The LLP is primarily engaged in the business of trading of packed milk, butter, ghee, skimmed milk powder and other dairy products under the brand name "Govin".

### B) Significant Accounting Policies

**1 Basis of preparation of financial statements**

The financial statements of the LLP have been prepared in accordance with the Generally Accepted Accounting Principle in India (Indian GAAP) and they comply in all material respects with the Accounting Standards. The financial statements have been prepared under the historical cost convention and on the basis of going concern and fundamental accounting assumption. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The LLP generally follows Mercantile System of accounting and recognizes significant items of income and expenditure on accrual basis. However where the amount is immaterial/ negligible and/or where the establishment of accrual/determination of amount is not possible, no entries are made for accrual. The LLP's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

**2 Use of estimates**

The preparation of the financial statement in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the results of operations during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the year in which the results are known or materialized.

**3 Property, Plant and Equipment**

i) Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Freehold Land is measured at cost. The cost of an item of property, plant and equipment comprises the purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for intended use, net of recoverable taxes, trade discount and rebates.

ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

iii) Depreciation has been provided as per the rates prescribed under Income Tax Rules 1962 except non-charging of additional depreciation on new plant & machinery purchased, if any, during the year.

INDORE
Chartered Accountants

iv) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

v) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

**4 Impairment**

The carrying amounts of the LLP's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If, at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

**5 Valuation of Inventories**

i) Inventories are valued at cost and net realizable value, whichever is lower. Cost comprises of all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

iii) Goods-In-Transit are stated 'at Cost',if any. Cost formulae used are weighted average method. Due allowance is estimated and made for defective and obsolete items, whichever is necessary, based on the past experience of the LLP and the prevalent business conditions.

**6 Revenue Recognition**

**i) Sale of goods**

Revenue from sale of goods are recognised when the risks and rewards of ownership of goods are passed on to the customers, which are generally on dispatch of the goods and are recorded net of taxes and duties.

**ii) Interest income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

**7 Investments**

Investments, which are easily liquidated and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are shown in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**8 Employee Benefits**

**i) Short term employee benefits**

All employee benefits which fall due wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. Undiscounted value of short term benefits such as salaries and bonus are recognized in the period in which the employee renders the related service.

**ii) Post-employment benefits**

Post employment benefits such as Gratuity liability etc., are expensed to revenue as incurred.

**9 Income Taxes**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) which is provided for in accordance with the provision of the Income-tax Act, 1961. Income-tax expense is recognized in statement of profit or loss.

The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head 'Income from Business or Profession' of the LLP.

**10 Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

**11 Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**12 Cash and Cash Equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits.

**13 Foreign Currency transactions**

i) Transactions denominated in the foreign currencies are recorded at the exchange rates prevailing on the date of Balance Sheet.

ii) Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss for the year.

iii) Monetary assets and liabilities in foreign exchange transactions settled during the year end, are translated at the year end at the closing exchange rate and the resultant exchange differences are recognised in statement of profit and loss.

iv) Exchange differences arising in respect of fixed assets acquired from outside India are charged to the statement of profit and loss for the year.

**14 Treatment of Prior Period and Extra Ordinary Items**

Any material effect (other than those arising out of over/under estimation in earlier years) arising as a result of error or omission in preparation of earlier years' financial statements are separately disclosed.

**15 Goods and Service Tax Input Credit**

Goods and Service tax input credit is accounted for in the books in the period in which the underlying supply is received is accounted and when there is uncertainty in availing / utilizing the credits, the same is added to relevant expenses and accordingly charged to the Profit & Loss A/c.

16 Balance of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation and reconciliation, if any.

Mehta Garg & Dhandhania
INDORE
Chartered Accountants

# Govindha Ventures LLP

Registered Office: EB-258, Scheme No. 94, Near Bombay Hospital

**LLP Identification Number : AAM-9234**

**Notes Forming Integral Part Of Financial Statements For The Year Ended 31st March, 2022**

**(Amount in Rs.)**

**1 Partners' Contribution**

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| i | Mr. Vishal Jaiswal | 50,000.00 | 50,000.00 |
| ii | Mr. Santosh Lal Jaiswal | 50,000.00 | 50,000.00 |
| | | **1,00,000.00** | **1,00,000.00** |

**2 Partners' Current Account**

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| i | **Mr. Vishal Jaiswal** | | |
| | Opening Balance | 2,85,524.96 | -12,36,420.00 |
| | Add: Net Transactions in Current A/c during the year | -3,77,535.34 | 15,21,944.96 |
| | Closing Balance | **-92,010.38** | **2,85,524.96** |
| ii | **Mr. Santosh Lal Jaiswal** | | |
| | Opening Balance | 7,05,764.96 | - |
| | Add: Net Transactions in Current A/c during the year | 2,27,319.66 | 7,05,764.96 |
| | Closing Balance | **9,33,084.62** | **7,05,764.96** |
| | **TOTAL** | **8,41,074.23** | **9,91,289.92** |

**3 Reserves & Surplus**

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | **Surplus / (Deficit) in the Statement of Profit & Loss** | | |
| | As brought forward from previous reporting period | 0.00 | 3,36,050.37 |
| | Add: Net Profit / (loss) for the year as per the Statement of Profit and Loss | 4,54,639.31 | 3,55,479.55 |
| | Less: Transferred to Capital Account | -4,54,639.31 | -6,91,529.92 |
| | **Net Surplus/ (deficit) in the Statement of Profit and Loss** | **0.00** | **0.00** |
| | **TOTAL** | **0.00** | **0.00** |

## 4 Long Term Borrowings

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | **Unsecured, Considered Good** | | |
| | a) Loans and Advances from NBFC and Banks | 77,92,802.29 | - |
| | **TOTAL** | **77,92,802.29** | - |

2 **Terms and Conditions of Borrowings:**

| Particulars | Amt. Sanctioned | Rate of Interest |
|---|---|---|
| Bajaj Finserv | 8,99,607.00 | 18.00% |
| IDFC First Bank | 15,30,000.00 | 18.00% |
| Poonawallah Fincorp Limited | 20,47,198.00 | 18.75% |
| Standard Chartered Bank | 25,00,000.00 | 17.50% |
| TATA Capital Financial Services Limited | 15,00,000.00 | 18.00% |

## 5 Short Term Borrowings

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | **Secured, Considered Good** | | |
| | a) CC A/c with Bank of India | 55,41,004.98 | - |
| | **TOTAL** | **55,41,004.98** | - |

2 **Terms and Conditions of Borrowings**

i. Loan repayable on demand in the form of C/C Limit from Bank of India, R.N.T. Marg Branch, Indore is secured by first pri-pasu charge by way of hypothecation of Current Assets of the LLP i.e. Inventories & Receivables and equitable mortgage over property situated at Flat no. 402, Atlanta Aura, Block-Water, Pipliya Kumar, Indore. Limit of Rs 60. Lacs and Rate of Interest - 9.35% p.a.

## 6 Trade Payables

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | Total outstanding dues of micro, small and medium enterprises | - | - |
| 2 | Total outstanding dues of creditors other than micro, small and medium enterprises | 4,69,10,966.94 | 3,88,11,005.89 |
| | **TOTAL** | **4,69,10,966.94** | **3,88,11,005.89** |

Note : The company does not have any information regarding the vendors who have registration under Micro, Small, Medium Enterprises Development Act 2006 and hence we are unable to provide the information of the same.

## 7 Other Current Liabilities

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | Security Deposit Payable | 57,615.00 | 1,44,115.00 |
| 2 | Salary Payable | 2,23,811.00 | - |
| 3 | Statutory Dues Payable | 58,773.00 | 25,800.00 |
| 4 | Advance Received from Customer | 97,823.00 | 46,937.68 |
| | **TOTAL** | **4,38,022.00** | **2,16,852.68** |

## 8 Short Term Provisions

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1, | Provision for Income Tax | 1,631.70 | 5,205.00 |
| 2 | Provision for Employee benefits | 10,23,492.00 | 9,16,825.00 |
| 3 | Provision for Expenses | 1,31,451.00 | 41,150.00 |
| | **TOTAL** | **11,56,574.70** | **9,63,180.00** |

## 10 Inventories

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | Stock Ghee | 52,51,653.00 | - |
| 2 | Stock Milk | 17,144.00 | - |
| | **TOTAL** | **52,68,797.00** | **-** |

## 11 Trade Receivables

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| | **Unsecured & Considered Good** | | |
| 1 | Outstanding for a period less than 6 months from the date they are due for receipt | 3,35,87,616.00 | 3,23,36,500.26 |
| 2 | Outstanding for a period exceeding 6 months from the date they are due for receipt | 2,22,80,205.62 | 57,01,447.71 |
| | Less: Provision for Doubtful Debt | - | - |
| | **TOTAL** | **5,58,67,821.62** | **3,80,37,947.97** |

## 12 Cash and Bank balances

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | **Cash and cash equivalents** | | |
| | Cash In Hand | 3,55,726.00 | 93,660.00 |
| 2 | **Balance With Banks** | | |
| | In Current Account with Yes Bank | 5,67,063.00 | 19,17,285.52 |
| | In OD Account with Bank of India | 487.00 | - |
| | **TOTAL** | **9,23,276.00** | **20,10,945.52** |

## 13 Short-Term Loans and Advances

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| | **Unsecured & Considered Good** | | |
| 1 | Advance Tax | - | - |
| 2 | Prepaid Expenses | 8,950.69 | - |
| 3 | Deposits | 72,110.07 | 10,25,356.00 |
| 4 | Balance with Government Authorities | | |
| | - TCS Recievable (AY 22-23) | - | - |
| | - TDS Recievable (AY 22-23) | - | - |
| | - GST Recievable | 6,30,056.76 | - |
| | - Excess TDS/TCS Deposited | 1,611.00 | - |
| | **TOTAL** | **7,12,728.52** | **10,25,356.00** |

## 14 Other Current Assets

| Sl. No. | Particulars | As at 31st March, 2022 | As at 31st March, 2021 |
|---|---|---|---|
| 1 | Accured Interest on FD | 551.00 | - |
| | **TOTAL** | **551.00** | - |

INDORE

**Govindha Ventures LLP**
Registered Office: EB-258, Scheme No. 94, Near Bombay Hospital
**LLP Identification Number : AAM-9234**

**Notes Forming Integral Part Of Financial Statements For The Year Ended 31st March, 2022**

**9 Property, Plant and Equipment and Intangible Assets**

(Amount in Rs.)

| Sr. No. | NAME OF THE ASSETS | RATE OF DEPRECIATON | OP. BALANCE AS ON 01.04.2021 | PURCHASES / ADDITION | | DEDUCTION | TOTAL | LESS DEP. FOR THE YEAR | CL. BAL. AS ON 31.03.2022 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Up to 30.09.2021 | After 30.09.2021 | During the Year | | | |
| | Property, Plant & Equipment | | | | | | | | |
| 1 | Furniture and Fittings | 10% | 8,079.00 | | | - | 8,079.00 | 808.00 | 7,271.00 |
| | (a) | | 8,079.00 | - | - | - | 8,079.00 | 808.00 | 7,271.00 |
| | Intangible Assets | | - | - | - | - | - | - | - |
| | (b) | | - | - | - | - | - | - | - |
| | TOTAL (a+b) | | 8,079.00 | - | - | - | 8,079.00 | 808.00 | 7,271.00 |
| | Previous Year | | 8,977.00 | - | - | - | 8,977.00 | 898.00 | 8,079.00 |

# Govindha Ventures LLP

Registered Office: EB-258, Scheme No. 94, Near Bombay Hospital

**LLP Identification Number : AAM-9234**

**Notes Forming Integral Part Of Financial Statements For The Year Ended March 31st, 2022**

(Amount in Rs.)

**15 Revenue from Operations**

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| 1 | Sale of products | 7,80,95,880.93 | 7,74,30,413.31 |
| | **TOTAL** | **7,80,95,880.93** | **7,74,30,413.31** |

**16 Other Income**

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| 1 | Interest on Fixed Deposit | 92,524.00 | 13,356.00 |
| | **TOTAL** | **92,524.00** | **13,356.00** |

**17 Cost of Goods Sold**

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| | **Trading Goods** | | |
| | Inventory at the beginning of the year | - | - |
| | Add : Purchases during the year | 7,65,40,161.74 | 7,22,12,507.96 |
| | Less: Inventory at the end of the year | 52,68,797.00 | - |
| | **Cost of Goods Sold** | **7,12,71,364.74** | **7,22,12,507.96** |

**18 Employee Benefits Expense**

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| 1 | Salaries, Wages and Bonus | 17,62,901.00 | 10,40,199.00 |
| | **TOTAL** | **17,62,901.00** | **10,40,199.00** |

**19 Finance Costs**

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| 1 | Interest on Bank (Term Loan) | 2,35,393.44 | - |
| 2 | Interest on BOI OD | 6.00 | - |
| 3 | Interest on NBFC (Term Loan) | 2,77,484.00 | - |
| 4 | Interest to Bank (BOI CC A/C) | 1,40,085.00 | - |
| | **TOTAL** | **6,52,968.44** | - |

Mehta Garg & Dhanuka INDORE

## 20 Depreciation and Amortisation Expense

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| 1 | Depreciation | 808.00 | 898.00 |
| | **TOTAL** | **808.00** | **898.00** |

## 21 Other Expenses

| Sl. No. | Particulars | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|---|---|---|
| 1 | Audit Fees | 15,000.00 | 15,000.00 |
| 2 | Bank Charges | 47,908.98 | 400.18 |
| 3 | Bonus & Recharges | 1,26,450.00 | 5,690.00 |
| 4 | Brokerage & Commission | 2,500.00 | - |
| 5 | D2H Expenses | 11,82,282.00 | 54,589.00 |
| 6 | DG Fuel | - | 1,28,453.00 |
| 7 | Discount and Round off | 61,368.19 | 25,585.53 |
| 8 | Delivery Bag | 8,158.00 | - |
| 9 | Electrical Expense | 2,153.00 | - |
| 10 | Freight Exp. | - | 1,620.00 |
| 11 | Fuel & Conveyance Exp. | 3,387.00 | 63,288.00 |
| 12 | Godown Rent Exp | 1,25,000.00 | 25,500.00 |
| 13 | Incentives Given | 18,650.00 | - |
| 14 | Insurance Premium | 1,05,464.31 | - |
| 15 | Interest on Income Tax | 7,006.00 | 27,201.00 |
| 16 | Labour Expense | - | 21,060.00 |
| 17 | Leakage & Shortage | 86,100.56 | 3,030.00 |
| 18 | Legal and Compliance Charges | 48,764.00 | 1,05,615.00 |
| 19 | Loading & Unloading | - | 10,950.00 |
| 20 | Loan Proccessing Charges | 2,08,212.92 | - |
| 21 | Office Rent | - | 1,80,000.00 |
| 22 | Office Expense | 1,450.00 | 95,483.00 |
| 23 | Procurrement Fuel Exp. | - | 3,22,710.22 |
| 24 | Professional Charges | 2,22,420.00 | 26,300.00 |
| 25 | Professional Tax | 2,500.00 | 2,500.00 |
| 26 | Repairs & Maintenance Exps. | - | 38,441.00 |
| 27 | Sales Promotion Contract | 4,82,987.00 | - |
| 28 | Small Dr./Cr. Written Off | 32,261.17 | - |
| 29 | Stationery & Postage Exp | 16,625.00 | 31,591.00 |
| 30 | Telephone Exps. | 1,796.00 | 3,852.00 |
| 31 | Transport Exp | - | 14,89,721.87 |
| 32 | Travelling Allowance | 18,000.00 | 81,453.00 |
| 33 | Vehicle Running and Maintenance Exps. | - | 14,482.00 |
| 34 | Write Off | 97,588.31 | - |
| | | **29,24,032.44** | **27,74,515.80** |

Garg & Dhanuka * Chartered Accountants * INDORE

# Govindha Ventures LLP

Registered Office: EB-258, Scheme No. 94, Near Bombay Hospital

**LLP Identification Number : AAM-9234**

**Notes Forming Integral Part Of Financial Statements For The Year Ended 31st March, 2022**

**(Amount in Rs.)**

**22 Tax Expense**

**Current Tax**

Current Tax for the period 1st April 21 to 31st March 22 has been provided as per the provisions of the Income-tax Act, 1961 of Rs. 2.13 Lakhs (previous year Rs. 1.61 Lakhs)

**23 Related Parties Disclosures**

Since the LLP's turnover as per last audited financial statements is less than Rs. 10 Crores and its borrowings did not exceed rupees 2 crore at any time during the immediately preceding accounting year, hence the LLP is a Level IV entity and thus the assessee is exempted from giving disclosure as decided by the ICAI Council for applicability of accounting standard to SMEs and hence Accounting Standard 18 is not applicable to assessee.

**24 Prior Period Adjustments (net)**

| Particulars | For the Year Ended 31st March 2022 | For the Year Ended 31st March 2021 |
|---|---|---|
| Prior Period Expense/ (Income) | - | -1,036.00 |
| TOTAL | [illegible] | [illegible] |

**25 Impact of COVID-19**

Due to outbreak of COVID-19 globally and in India, the management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the LLP's ability to continue as a going concern and meeting its liabilities as and when they fall due. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information. As on current date, the Management has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the management will continue to monitor developments to identify significant uncertainties in future periods, if any.

**26 Other Notes**

1 Balances of trade payables, trade receivables, including advances from / to customers / suppliers are subject to confirmations, reconciliations and adjustments pursuant to such reconciliation.

2 Some of the debtor balances are outstanding for a long period of time, which as per management are realisable and good.

3 In the opinion of the Management, Current Assets, Loans & Advance have the value at which they are stated in the Balance Sheet, if realized in ordinary course of business.

4 There is no event of material value occurred after the date of balance sheet which needs disclosure in these financial statements.

5 Previous year's figures have been regrouped and reclassified wherever necessary in order to conform to current year's presentation.

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|---|---|---|
| **For Mehta Garg and Dhanuka** | **For & On Behalf Of The Partners of** | |
| **Chartered Accountants** | **Govindha Ventures LLP** | |
| **FRN : 019648C** | | |
| **CA. Sanket Mehta** | **Vishal Jaiswal** | **Santosh Jaiswal** |
| Partner | Designated Partner | Designated Partner |
| **M. No. : 418053** | **DPIN:03544058** | **DPIN: 08518002** |

**Place: Indore**
**Date: 7th September, 2022**