

M/s. FOOD COMPANY OF INDIA

S-7, STAR ZONE MALL, NASHIK PUNE ROAD, NASHIK ROAD
Dist. Nashik.-422101

TAX AUDIT REPORT

F. Y. 2023 -2024

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PARAM & ASSOCIATES

CHARTERED ACCOUNTANTS

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN	AAIFF7782Q		
Name	FOOD COMPANY OF INDIA		
Address	S- 7,STAR ZONE MALL , NASHIK PUNE ROAD , NASHIK ROAD,NASHIK , 19-Maharashtra, 91-INDIA, 422101		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	508834891260924

Taxable Income and Tax Details			
	Current Year business loss, if any	1	0
	Total Income	2	4,51,600
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	4,51,600
	Net tax payable	5	1,40,899
	Interest and Fee Payable	6	14,563
	Total tax, interest and Fee payable	7	1,55,462
	Taxes Paid	8	1,55,458
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail			
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return electronically transmitted on 26-Sep-2024 18:17:04 from IP address 223.233.84.13
and verified by Gaurng Kalantri having PAN HVHPK6827E on 26-Sep-2024
using paper ITR-Verification Form /Electronic Verification Code _____ generated through mode _____

System Generated
Barcode/QR Code



AAIFF7782Q0550883489126092424f4cbff75ab05d7302550aa208228bdfdfa8215

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	FOOD COMPANY OF INDIA		
Address	S- 7, STAR ZONE MALL, NASHIK PUNE ROAD, NASHIK ROAD, NASHIK, MAHARASHTRA, 422101		
Status	Firm	Assessment Year	2024-2025
Ward		Year Ended	31.3.2024
PAN	AAIFF7782Q	Partnership Deed	01/10/2022
Residential Status	Resident		
Nature of Business	MANUFACTURING-Other manufacturing n.e.c.(04097), Trade Name: FOOD COMPANY OF INDIA		
Method of Accounting	Mercantile		
Filing Status	Original		
Return Filed On	26/09/2024	Acknowledgement No.:	508834891260924

Computation of Total Income

Caution

1. AIS/TIS report not imported

Income from Business or Profession (Chapter IV D)(Maximum Salary Rs.6,91,602) 4,51,602

Profit as per Profit and Loss a/c		4,51,602
<u>Add:</u>		
Interest Paid to Partners		1,19,927
Remuneration Paid to Partners		5,51,068
Total		11,22,597
<u>Less:</u>		
Interest as per Deed u/s 40(b)	1,19,927	1,19,927
		10,02,670
Profit Before Remuneration		10,02,670
Remuneration Allowable		5,51,068
		4,51,602

Gross Total Income 4,51,602

Total Income 4,51,602

Round off u/s 288 A 4,51,600

Deduction u/s 10AA, 35AD, 80H to 80RRB (except sec.80P) not claimed hence AMT not applicable.

Tax Due @ 30%		1,35,480
Health & Education Cess (HEC) @ 4.00%		5,419
		1,40,899
T.D.S./T.C.S		9,008
		1,31,891
Interest u/s 234 A/B/C		14,563
		1,46,454
Deposit u/s 140A		1,46,450
Tax Payable		0

Interest Charged	(Rs.)	T.D.S./ T.C.S. From	(Rs.)
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u/s 234B 7,908 Non-Salary(as per Annexure) 9,008
u/s 234C 6,655
Interest calculated upto September,2024, Due Date for filing of Return October 31, 2024

Prepaid taxes (Advance tax and Self assessment tax)26 AS Import Date:23 Sep 2024

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	0180002	26/09/2024	02985	KOTAK BANK NASIK	146450
Total					146450

Salary & Interest Allowable to Partners

Name of Partner	Share % (Profit)	Share % (Loss)	Salary	Interest	Profit	Capital Balance
AMAR KALANTRI	50.00	50.00	275534	87174	225801	0
GAURANG KALANTRI	50.00	50.00	275534	32753	225801	0
Total			551068	119927	451602	0

GST Turnover Detail

S.NO.	GSTIN	Turnover
1	27AAIFF7782Q1ZF	1252035
TOTAL		1252035

Details of T.D.S. on Non-Salary(26 AS Import Date:23 Sep 2024)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Amount Paid/credited	Total Tax deducted	Amount out of (5) claimed for this year
1	KALANTRI BROTHERS PRIVATE LIMITED	NSKK00087D	9008330	9008	9008
TOTAL			9008330	9008	9008

Head wise Summary on Income and TDS thereon

Head	Section	Amount Paid/Credited As per 26AS	As per Computation	Location of Income for Comparison	TDS
Business	194Q	9008330	15653516	(Total of Sales/ Gross receipts of business and Gross receipts from Profession in Trading Account + Total of other income) in profit & Loss A/c :15653516	9008
Total		9008330	15653516		9008

GAURANG A KALANTRI

Signature
(Gaurang Kalantri)
For FOOD COMPANY OF INDIA
Date-26.09.2024

FORM NO. 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the Balance Sheet as on 31-MAR-2024, and the Profit and Loss Account for the period beginning from 1-APR-2023 to ending on 31-MAR-2024, attached herewith, of
FOOD COMPANY OF INDIA
S- 7, STAR ZONE MALL, NASHIK PUNE ROAD, NASHIK ROAD, NASHIK
PAN **AAIFF7782Q**

2. We 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 S- 7, STAR ZONE MALL, NASHIK PUNE ROAD, NASHIK ROAD, and Nil Branches

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any

(b) Subject to above -

(A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view:-

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31-MAR-2024; 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 our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
1	Others	AS PER ANNEXURE A & B

For P A R A M & ASSOCIATES
Chartered Accountants
(Firm Regn No.: 0103382W)



(ROHIT RAJMAL BAFNA)
PARTNER
Membership No: 113955

Place : NASHIK
Date : 26/09/2024
UDIN : 24113955BKEESD2080

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	FOOD COMPANY OF INDIA			
02	Address	S- 7, STAR ZONE MALL, NASHIK PUNE ROAD, NASHIK ROAD, NASHIK			
03	Permanent Account Number (PAN)	AAIFF7782Q			
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	MAHARASHTRA		27AAIFF7782Q1ZF	
	Status	Partnership Firm			
06	Previous year	from 1-APR-2023 to 31-MAR-2024			
07	Assessment year	2024-25			
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			
		Clause 44AB(e)-When provisions of section 44AD(4) are applicable			
08a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD/115BAE ?	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 (%)			
			AMAR KALANTRI		50.00			
			GAURANG KALANTRI		50.00			
09	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		Wholesale of other products n.e.c	09027		
10	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.	Cash Book, Bank Book, Journal, Ledger, Sales Register, Purchases Register, Stock Register					
			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.)	S-7, STAR ZONE MALL, NASHIK, NASHIK ROAD, NASHIK ROAD, MAHARASHTRA, 422101, INDIA		Cash Book, Bank Book, Journal, Ledger, Sales Register, Purchases Register (Computerized)	
					c)		List of books of account and nature of relevant documents examined.	Cash Book, Bank Book, Journal, Ledger, Sales Register, Purchases Register



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.)			No
	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	Remarks if any:
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:		
		Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
				Remarks if any:
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:
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 :-												
	a)	Description of asset/block of assets.					NA						
	b)	Rate of depreciation.					NA						
	c)	Actual cost or written down value, as the case may be.					NA						
	ca)	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only)					NA						
	cb)	Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession					NA						
	cc)	Adjusted written down value					NA						
	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 :-					NA						
		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.				NA						
		ii)	change in rate of exchange of currency, and				NA						
		iii)	Subsidy or grant or reimbursement, by whatever name called.				NA						
	e)	Depreciation allowable.					NA						
	f)	Written down value at the end of the year.					NA						

19	Amounts admissible under sections									
	Section	Others	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 for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)	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 to compound an offence under any law for the time being in force, in India or outside India	Nil
	Particulars	Amount in Rs.
		Remarks if any:
9	Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person	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 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	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	Amount of tax deducted	Amount out of (VI) deposited, if any	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 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	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	Amount of tax deducted	Amount out of (VI) deposited, if any	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;								Nil								
Particulars	Section	Amount debited to P/L A/C	Description	Amount admissible	Amount inadmissible	Remarks										
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								



	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:											
	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	Pinc ode	City or Town or District	Locality or Area	Post Office	State	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
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 as per sub section (4) of section 94-B	Amount of interest expenditure 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)				No				
		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				
		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)	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.										No
	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.										No
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.										No
	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.										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:										No
		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)	Remarks if any:
		1	2	3	4	5	6	7	8	9	10	11
	b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details										NA
		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					Remarks if any:
	c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:										NA
		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.			Remarks if any:				
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				
		NA										
	b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :										
		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.				No				
38		Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.				No				
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor				No				

Particulars	Previous Year			Preceding previous Year		
			%			%
Total turnover of the assessee		15556189		597224		
Gross profit/turnover	1252035	15556189	8.05	537336	597224	89.97
Net profit/turnover	1122598	15556189	7.22	461592	597224	77.29
Stock-in-trade/turnover	1540595	15556189	9.90	2383920	597224	399.17
Material consumed/finished goods produced				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 assessee 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/transactions which are not reported	Remarks if any:		



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 P A R A M & ASSOCIATES
Chartered Accountants
(Firm Regn No.: 0103382W)

Place :NASHIK
Date : 26/09/2024
UDIN : 24113955BKEESD2080




(ROHIT RAJMAL BAFNA)
PARTNER
Membership No: 113955

M/S FOOD COMPANY OF INDIA

ANNEXURE "A"

ANNEXURE TO OUR REPORT IN FORM 3CB & 3CD

1. As regards payment made by the cheques or demand drafts, it is not possible to verify whether the payments in excess of Rs.10,000/- were made otherwise than by crossed cheques or bank drafts as the necessary evidence is not in the possession of the assessee.
2. The Assessee does not follow the practice of obtaining confirmation/cross account in respect of various debit and credit balances. In the absence of the same, the various debit and credit balance so also the transactions on various accounts have been taken subject to confirmation and reconciliation if any.
3. The statement of particulars (Form No. 3CD) has been prepared by the Assessee and he has certified the correctness thereof. The statement of particulars has been verified in the light of the aforesaid certificate and the information and explanations given to us during the course of the audit.
4. We conducted our Audit in accordance with the Auditing Standards generally accepted in India .Those standards require that we plan and perform the Audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. These financial statements are the responsibility of the proprietor of the firm. Our responsibility is to express an opinion on these financial statements based on our Audit. We believe that our Audit provides a reasonable basis for our opinion.
5. We are informed that all the expenses debited to the profit & loss A/C has been incurred for the purpose of the business of the Firm and the same does not include any personal expenses. We are

M/S P A R A M & ASSOCIATES
CHARTERED ACCOUNTANTS



- informed that amounts debited to Profit & Loss A/C. does not include any penalty or fine or expenditure incurred for any purposes, which is an offence or is prohibited by any law.
6. We are informed that no separate quantitative details are maintained. In this respect we are informed that there are variety of items in every brand of fertilizers, seeds etc. Hence not possible to maintain quantitative details. We are further informed that stock has been valued at cost/market price whichever is less. The proprietor takes the inventories. The valuation could not be verified since such inventories were not made available for our verification. We are further informed that there is no change in the method of valuation of stock and the assessee has consistently followed the same. There is no deviation from the method of valuation prescribed under sec. 145 of the Income Tax Act, 1961.
 7. We have resorted to test checks wherever the circumstances warranted and Justified the use of such techniques.
 8. We are informed that there is related no other prior period income or expenditure credited or debited to Profit & Loss Account during the year except mentioned in Form No. 3CD under Audit. Further we are informed that there are no brought forward losses or depreciation allowances of the firm. Further we are informed that there is no amount of profit chargeable to Tax under sec. 41
 9. Details required under Clause 44: We have been informed by the assessee that the information required under this clause has not been maintained by it in absence of any disclosure requirements thereof under the Goods and 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.
 10. In the course of our audit, for the purpose of verifying disallowances under section 43B(h) of the Income-tax Act, 1961 as per clause 22, we have conducted verification on a test check basis. We have relied on the MSME classification provided by the auditee and the representations made by the management. We have not independently verified the accuracy of the MSME classification. Consequently, our verification of the compliance with section 43B(h) is based on the information and representations



provided by the auditee's management, and our opinion is formed based on the selected samples reviewed. Our opinion is thus dependent on the correctness of these classifications, representations, and the sample's adequacy. Due to these limitations, the amount of disallowance mentioned in clause 22 may not be accurate or complete.

1. ACCOUNTING POLICIES: The Significant accounting policies followed by the Assessee are stated hereunder:

a] GENERAL :

Unless otherwise stated hereunder, the financial accounts have been drawn up on historical cost conventions. The Assessee has maintained accounts on mercantile system in general. Various provisions have been made /omitted after taking into consideration the materiality concept regarding the same.

b] FIXED ASSETS AND DEPRECIATION:

Fixed Assets are stated at written down value i.e. cost less depreciation. Depreciation on fixed assets is provided as per written down value method at the rates specified for those assets in the Income tax rules, 1962.

c] CURRENT ASSETS:

In the opinion of the assessee, in the ordinary course of the business current assets fetch approximately the same value at which they are stated in the books.

d] REVENUE RECOGNITION:

We are informed that in the ordinary course of the business the sales are recorded on the dispatch / delivery of the goods. Other income is recorded on accrual basis.

M/S P A R A M & ASSOCIATES
CHARTERED ACCOUNTANTS



M/S FOOD COMPANY OF INDIA
A. Y. 2024-25

e] INVESTMENT:
Investments are stated at cost.

For M/S P A R A M & ASSOCIATES.
CHARTERED ACCOUNTANTS
F.R.N. 103382W

Date: 26/09/2023
Place: NASIK
UDIN:24113955BKEESD2080




R. R. BAFNA
PARTNER
M NO. 113955

M/S P A R A M & ASSOCIATES
CHARTERED ACCOUNTANTS

M/S FOOD COMPANY OF INDIA

ANNEXURE TO OUR REPORT IN FORM 3CB AND 3CD

INCOME AND COMPUTATION DISCLOSURE STANDARDS.

ANNEXURE "B"

1. The assessee has followed and applied INCOME COMPUTATION AND DISCLOSURE STANDARDS as notified by the Government.
2. All significant accounting policies adopted have been disclosed.
Accounting policies of Going concern, Consistency and Accrual adopted by a person are such as to represent a true and fair view of state of affairs and income of business.
There is no change in accounting policy which has material effect in the current year.
3. Stock in trade is valued at cost or net realisable value, whichever is lower. The cost of the stock in trade is arrived by applying FIFO method regularly reviewed in the light of current conditions. There is no change in the method of valuation of inventory.

DISCLOSURES:

PARTICULARS	AMOUNT
Total carrying amount of inventories	1540595/-

4. ICDS III IS NOT APPLICABLE TO THE ENTITY.
5.
 - a. In the transaction involving sale of goods the revenue shall be recognised when the seller of goods has transferred to the buyer the property in goods for a price or all significant risks and rewards of ownership have been transferred to the buyer and seller retains no effective control.
 - b. Revenue from service shall be recognised as per percentage completion method.
 - c. Interest on refund of any tax, duty or cess shall be deemed to be the income of the previous year in which such interest is received.
 - d. Discount or premium on debt securities held is treated as though it were accruing over the period to maturity.
 - e. Royalties shall accrue in accordance with the terms of the relevant agreement and shall be recognised on that basis unless, having regard to the substance of the transaction, it is more appropriate to recognise revenue on some other systematic and rational basis.
 - f. Dividends are recognised in accordance with the provisions of the Act.



DISCLOSURES:

1. There is no transaction involving sale of good, total amount not recognised as revenue during the previous year due to lack of reasonable certainty of its ultimate collection along with nature of uncertainty.
2. The assessee is a trading concern. Hence services provision is not applicable.
6. Fixed Assets (Block of Assets wise) and Depreciation schedule as required ICDS V is attached along with computation of income.
Actual cost of an acquired tangible fixed asset shall comprise of its purchase price, import duties and other taxes excluding those subsequently recoverable and any directly attributable expenditure on making an asset ready for its intended use.
7. No Government grants are received by the assessee during the relevant Previous Year.
8. The borrowing costs incurred by the assessee is duly recognised as per ICDS IX. Borrowing cost directly attributable to the acquisition, construction or production of a qualifying asset shall be capitalised as part of cost of that asset.

DISCLOSURES:

There is no qualifying asset purchased in the current year.

9. Provision for expenses are recognised on the basis of reasonable certainty that an outflow will arise.
No contingent assets and liabilities are recognised in computation.

For . M/S P A R A M & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 103382W



R.R BAFNA
PARTNER
M.NO#103955

PLACE: NASHIK
DATE:26/09/2024

**Trading and Profit and Loss Account
For the Period 31.03.2023**

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
To Opening Stock	2383920.00	By Sales	15556189.28
To Purchases	13460828.85	By Closing Stock	1540595.00
To Gross Profit C/d	1252035.43		
	17096784.28		17096784.28
To Audit & Consultation Fees	12500.00	By Gross Profit B/d	1252035.43
To Bank Charges	1534.00	By Discount	78906.94
To Fees and Subscription expenses	102860.57	By Round Off	736.86
To Freight Outward	96300.00	By Quality Diff. And Weight Shortage	17683.00
To License Fees	13570.00		
To Net Profit Trf. To Appropriation A/c	1122597.66		
	1349362.23		1349362.23

FOR M/s. FOOD COMPANY OF INDIA

Gaurang A KALAVRI
PARTNER



As per our report of even date
FOR M/S P A R A M && ASSOCIATES.
Chartered Accountants
Firm Reg. No 103382W

R.R. BAENA
PARTNER
M.No# 113955
UDIN: 24113955BKESD2080

Place: Nashik
Date: 26/09/2024

M/S FOOD COMPANY OF INDIA

**Profit and Loss Appropriation Account
For the period 31.03.2023**

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
To Interest to Partners		By Net Profit from Profit & Loss A/c	1122597.66
Amar Kalantri 87174.28			
Gaurang Kalantri 32752.82	119927.10		
To Remuneration to Partners			
Amar Kalantri 275534.11			
Gaurang Kalantri 275534.11	551068.22		
To Profit to Partners			
Amar Kalantri 225801.17			
Gaurang Kalantri 225801.17	451602.34		
	1122597.66		1122597.66

FOR M/s. FOOD COMPANY OF INDIA

Gaurang A Kalantri
PARTNER



As per our report of even date
FOR M/S P A R A M && ASSOCIATES.
Chartered Accountants
Firm Reg. No 103382W

R.R.BAFNA
PARTNER
M.No# 113955
UDIN: 24113955BKEESD2080

Place: Nashik
Date: 26/09/2024

M/S FOOD COMPANY OF INDIA

17, GANESH PETH, SINNAR 422103

**Balance Sheet
As on 31.03.2023**

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<u>CAPITAL ACCOUNTS</u> (As per Schedule " A ")		<u>FIXED ASSETS</u>	
Amar Kalantri 12,90,996.80		Gross Block -	
Gaurang Kalantri 7,84,575.34	20,75,572.14	Less: Depreciation -	
<u>CURRENT LIABILITIES</u> (As per Schedule " B ")		<u>CURRENT ASSETS</u> (As per Schedule " C ")	
Provisions 16,848.44		Closing Stock 1540595.00	
Sundry Creditors 3,89,750.00	4,06,598.44	Sundry Debtors -	
		Prepaid Expenses 89,892.00	
		Cash -in -Hand 46,509.00	
		Bank A/cs 8,05,174.58	24,82,170.58
	24,82,170.58		24,82,170.58

FOR M/s. FOOD COMPANY OF INDIA

Gaurang A Kalantri
PARTNERPlace: Nashik
Date: 26/09/2024

As per our report of even date

FOR M/S P A R A M && ASSOCIATES.
Chartered Accountants
Firm Reg. No 103382W*R.R. BAENA*
PARTNER
M.No# 113955
UDIN: 24113955BKEESD2080

M/S FOOD COMPANY OF INDIA
PARTNERS CAPITAL ACCOUNT (SCHEDULE A)
AS ON 31/03/2023

AMAR KALANTRI

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO WITHDRAWALS	12,500.00	BY BALANCE B/D	7,19,296.24
TO TDS	4,504.00	BY ADDITION	12,500.00
TO S A TAX	12,500.00	BY INCOME TAX REFUND	195.00
TO BALANCE C/D	12,90,996.80	BY INTEREST TO PARTNERS	87,174.28
		BY REMUNERATION TO PARTNERS	2,75,534.11
		BY PROFIT TO PARTNERS	2,25,801.17
	13,20,500.80		13,20,500.80

GAURANG KALANTRI

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO WITHDRAWALS	12,500.00	BY BALANCE B/D	2,42,296.24
TO TDS	4,504.00	BY ADDITION	37,500.00
TO S A TAX	12,500.00	BY INCOME TAX REFUND	195.00
TO BALANCE C/D	7,84,575.34	BY INTEREST TO PARTNERS	32,752.82
		BY REMUNERATION TO PARTNERS	2,75,534.11
		BY PROFIT TO PARTNERS	2,25,801.17
	8,14,079.34		8,14,079.34



SCHEDULE " B "
CURRENT LIABILITIES

Particulars	Amount
<u>Creditors</u>	
Ameya Exim Services Pvt Ltd (Nashik)	4,720.00
Kalantri Brothers Pvt Ltd (Nashik)	3,70,158.00
Petty Cash Creditor A/C	14,872.00
	3,89,750.00
GST Payable	4,348.44
P A R A M & Associates - Audit Fees Payable	12,500.00
	16,848.44
	4,06,598.44

SCHEDULE " C "
CURRENT ASSETS

Particulars	Amount
Closing stock	15,40,595
<u>Sundry Debtors</u>	-
Cash In Hand (Nashik)	46,509.00
<u>Bank Balance</u>	
State Bank of India	8,05,174.58
Prepaid Bar Code Expenses	89,892.00
	32,54,615.58

