

**AUDIT REPORT**

**AND**

**STATEMENT OF ACCOUNTS**

**OF**

**TUFF SEALS PRIVATE LIMITED**  
**MAIN ROAD, MANGO, JAMSHEDPUR**

**FOR THE YEAR ENDED ON 31.03.2022.**

**N. KUMAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**1ST FLOOR, PRABHAVATI SADAN**  
**STATION ROAD, JAMSHEDPUR.**  
**Phone No. : 0657-2290131**  
**E- Mail id : nkcoca@gmail.com**



**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. TUFF SEALS PVT LTD  
1502, B-28, PHASE-III, ADITYAPUR INDUSTRIAL AREA, ADITYAPUR, JAMSHEDPUR  
PAN AACT6023H

was conducted by us N Kumar & Co. in pursuance of the provisions of the Companies Act, 2013 Act, and we annex hereto a copy of our audit report dated 29-Aug-2022 along with a copy each of -

- (a) the audited Profit and Loss Account for the period beginning from 01-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	Assessee Responsibility for Statement of Particulars in Form 3CD The assessee is responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications, circulars etc that are to be included in the Statement.
2	Others	Tax Auditors Responsibility We are responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India.
3	Others	It is not possible to determine break-up of total expenditure of entities registered or not registered under the GST, as necessary information is not maintained by the assessee in its books of accounts
4	Records produced for verification of payments through account payee cheque were not sufficient	i) Clause 21(d) : It is not possible to verify whether the payment in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However the assessee certifies that the cheques exceeding Rs. 10,000/- issued by the account payee or bank draft

For TUFF SEALS PVT.LTD.

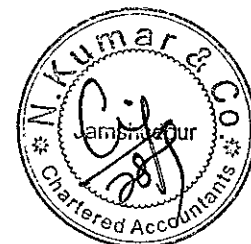
*Rajendra Chakravarty*

Director

For TUFF SEALS PVT.LTD.

*Rajendra Chakravarty*

Director

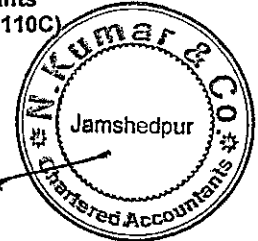


~~Procedural provided for verification of payments through account payee cheque were not sufficient~~

~~in Clause 11 - It is not possible for us to verify whether the loans, deposit, specified sum and specified advances have been taken or accepted or repaid or received otherwise than by an account payee cheques or pay order as the necessary evidence is not in the possession of the assessee. However, the assessee has certified that cheques/draft/pay orders issued by them were account payee and no cash transaction has been involved in excess of limit prescribed.~~

For N. KUMAR & CO  
Chartered Accountants  
(Firm Regn No.: 0004110C)

*N. K. Jain*



(N. K. JAIN)  
PARTNER  
Membership No: 073155

Place : JAMSHEDPUR  
Date : 28/09/2022  
UDIN : 22073155AYLEJV7729

For TUFF SEALS PVT.LTD.

*Ramesh Chandra*  
Director

For TUFF SEALS PVT.LTD.

*Ramesh Chandra*  
Director

**FORM NO 30D**

[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	TUFF SEALS PVT LTD			
02	Address	1502,B-28,PHASE-III,ADITYAPUR INDUSTRIAL AREA,ADITYAPUR,JAMSHEDPUR			
03	Permanent Account Number (PAN)	AAACT6023H			
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	JHARKHAND		20AAACT6023H1ZW	
05	Status	Company			
06	Previous year	from 01-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			
08a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD ?	Yes (section : 115BAA)			

**Part B**

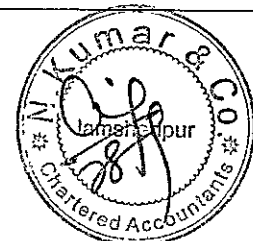
09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	Name	Profit sharing ratio (%)
			NA	
09	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	No	
		Name of Partner/Member	Date of change	Type of change
				Old profit sharing ratio
				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
		MANUFACTURING	Manufacture of rubber products	04045
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
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. )	B-28 Phase III, , Adiyapur Industrial Area, Jamshedpur, Adityapur, JHARKHAND, 831013, INDIA	Bank Book, Cash Book, Journal, Ledger, Purchases Register, Sales Register, Stock Register (Computerized)
	c)	List of books of account and nature of relevant documents examined.	Bank Book, Cash Book, Journal, Ledger, Purchases Register, Sales Register, Stock Register	

For TUFF SEALS PVT.LTD.

*Rajendra Choudhary*  
Director

For TUFF SEALS PVT.LTD.

*[Signature]*  
Director



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
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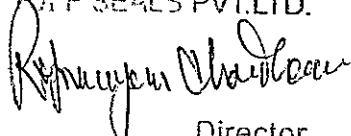
e)	If answer to (d) above is in the affirmative, give details of such adjustments	
	Particulars	Increase in profit (Rs.)
		Decrease in profit (Rs.)
		Net Effect (Rs.)
		Remarks if any:

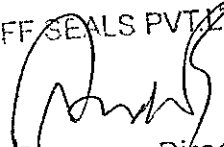
f)	Disclosure as per ICDS	
	ICDS	Disclosure
	ICDS I - Accounting Policies	Assessee has followed fundamental accounting policies of going concern, consistency and accrual.
	ICDS II - Valuation of Inventories	Inventories are valued at cost or net realizable value, whichever is lower
	ICDS III - Construction Contracts	The assessee is not engaged in the business of constructions, therefore ICDS-3 is not applicable.
	ICDS IV - Revenue Recognition	Revenue/Income & Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty. Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on the despatch of goods and are recognised net of discounts, rebates and sales tax
	ICDS V - Tangible Fixed Assets	As per clause 18 of the Tax Audit Report.
	ICDS VII - Governments Grants	There is no such government grants received.
	ICDS IX - Borrowing Costs	There is no such cases of capitalization hence this clause is not applicable
	ICDS X - Provisions, Contingent Liabilities and Contingent Assets Total	As enquired by management and as per books of account produce to us there is no provision of contingent liabilities and assets during the year

14	a) Method of valuation of closing stock employed in the previous year.	Raw Material :- At Cost 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:	No
	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:

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

For TUFF SEALS PVT.LTD.  
  
 Director

For TUFF SEALS PVT.LTD.  
  
 Director



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.											
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)]												
	Description		Amount	Remarks if any:									
	b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):												
	Name of Fund	Amount	Actual Date	Due Date	The actual amount paid								
	EMPLOYEES STATE INSURANCE	8415	31/05/2021	15/06/2021	8415								
	EMPLOYEES STATE INSURANCE	7737	19/07/2021	15/06/2021	7737								

For TUFF SEEDS PVT.LTD.

*Rajendra Prasad*  
Director

For TUFF SEEDS PVT.LTD.

*Rajendra Prasad*  
Director



EMPLOYEES STATE INSURANCE	7702	19/07/2021	15/07/2021	7702
EMPLOYEES STATE INSURANCE	8279	25/08/2021	15/08/2021	8279
EMPLOYEES STATE INSURANCE	8549	15/09/2021	15/09/2021	8549
EMPLOYEES STATE INSURANCE	7645	29/10/2021	15/10/2021	7645
EMPLOYEES STATE INSURANCE	9259	23/11/2021	15/11/2021	9259
EMPLOYEES STATE INSURANCE	8837	18/12/2021	15/12/2021	8837
EMPLOYEES STATE INSURANCE	10458	18/01/2022	15/01/2022	10458
EMPLOYEES STATE INSURANCE	9211	15/02/2022	15/02/2022	9211
EMPLOYEES STATE INSURANCE	8992	15/03/2022	15/03/2022	8992
EMPLOYEES STATE INSURANCE	9149	15/04/2022	30/04/2022	9149
PROVIDENT FUND	136684	19/07/2021	15/05/2021	136684
PROVIDENT FUND	126686	19/07/2021	15/06/2021	126686
PROVIDENT FUND	125003	19/07/2021	15/07/2021	125003
PROVIDENT FUND	134779	25/08/2021	15/08/2021	134779
PROVIDENT FUND	139268	15/09/2021	15/09/2021	139268
PROVIDENT FUND	141741	29/10/2021	15/10/2021	141741
PROVIDENT FUND	144540	23/11/2021	15/11/2021	144540
PROVIDENT FUND	144125	18/12/2021	15/12/2021	144125
PROVIDENT FUND	166898	18/01/2022	15/01/2022	166898
PROVIDENT FUND	149505	15/02/2022	15/02/2022	149505
PROVIDENT FUND	139756	15/03/2022	15/03/2022	139756
PROVIDENT FUND	143239	18/04/2022	15/04/2022	143239

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

For TUFF SEALS PVT LTD.

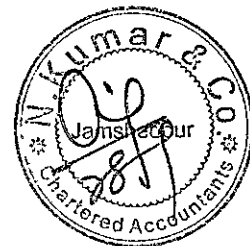
*Rajendra Choudhary*

Director

For TUFF SEALS PVT LTD.

*Rajendra Choudhary*

Director



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.
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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:
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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:
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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:
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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:
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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:
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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)

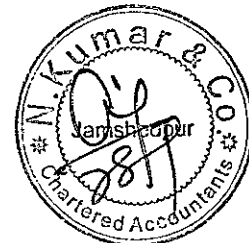
vii Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii) Nil

For TUFF SEALS PVT.LTD.

*Rajiv Kumar*  
Director

For TUFF SEALS PVT.LTD.

*Rajiv Kumar*  
Director





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

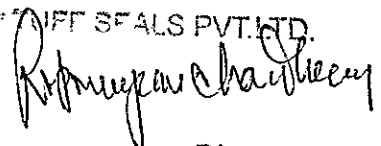
Name of Related Party	Relation	Date	Payment made(Amount)	Nature of transaction	PAN of Related Party	Aadhaar no
ROOP NARAYAN CHOUDHARY	DIRECTOR		1500000	REMUNERATION	AATPC8671L	
SUDHIR RAI	DIRECTOR		600000	REMUNERATION	ABNPR1243C	

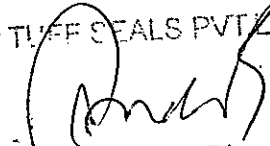
24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC. **Nil**

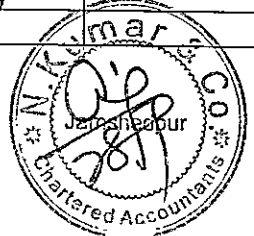
Section	Description	Amount	Remarks if any:
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25 Any amount of profit chargeable to tax under section 41 and computation thereof. **Nil**

Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:
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For TIEEF SEALS PVT.LTD.  
  
 Director

For TIEEF SEALS PVT.LTD.  
  
 Director



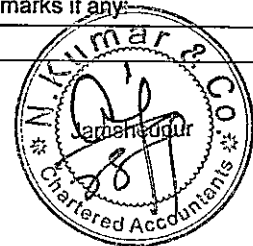
26	i	In respect of any sum referred to in clause (a);(b);(c);(d);(e);(f) or (g) of section 43B, the liability for which:								
	A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was								
	a)	paid during the previous year;		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								
	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			
		Employers Provident Fund	148738	Paid on 18.04.2022			Sec.43B(b) -provident /superannuation/gratuity/other fund			
		Employers Share of ESIC	39249	Paid on 15.04.2022			Sec 43B(b) -provident /superannuation/gratuity/other fund			
		GST Payment	548618	Paid on 20.04.2022			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.								
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.								
		NA								
		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)(vii), 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)(vii), if yes, please furnish the details of the same.								
		No								
		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:					

For TUFF SEALS PVT.LTD.

*Rajaram Narayan*  
Director

For TUFF SEALS PVT.LTD.

*Ramesh Kumar*  
Director



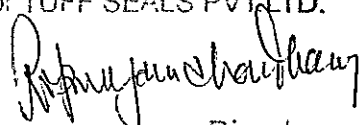
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid otherwise than through an account payee cheque. [Section 69D]													No.			
	Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment

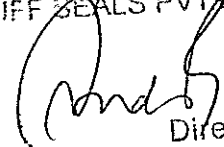
30	A	Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year?					NA	
		Clause under which of Sub section(1) of 92CE primary adjustments is made	Amount in Rs of primary adjustment	Whether the excess money available with 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:

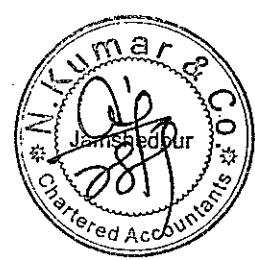
30	B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub section (1) of section 94B					NA		
		Amount (in Rs) of interest or similar nature incurred	Earnings before interest, tax, depreciation 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)					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	
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For TUFF SEALS PVT.LTD.  
  
 Director

For TUFF SEALS PVT.LTD.  
  
 Director



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

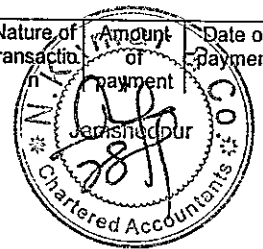
Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar no	Nature of transaction	Amount of payment	Date of payment

For TUFF SEALS PVT.LTD

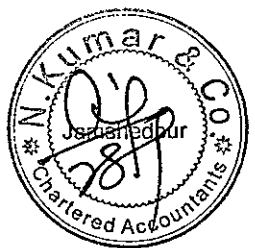
*Rohit Kumar*  
Director

For TUFF SEALS PVT.LTD.

*Rohit Kumar*  
Director



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
	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



For TUFF SEALS PVT.LTD.  
*Rajendra Chaudhary*  
 Director

For TUFF SEALS PVT.LTD.  
*[Signature]*  
 Director

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

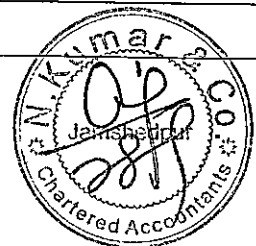
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :								
		Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	All losses/allowances not allowed under section 115BAA/115BAC/115BAD	Amount as adjusted by 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	
		1	2020-21	Loss from business other than loss from speculative business and specified business	907945			907945	143(1) dated 28.03.2021	Adjusted with this year's Profit
		2	2020-21	Unabsorbed depreciation	1086894			1086894	143(1) dated 28.03.2021	To Be carried Forward
		3	2021-22	Loss from business other than loss from speculative business and specified business	997278			948792	143(1) dated 30.03.2022	After Adjusting this years profit the Balance of Rs. 117186
		4	2021-22	Unabsorbed depreciation	948792			997278	143(1) dated 30.03.2022	To Be carried Forward
	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.					No			
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).					Nil			

For TUFF SEALS PVT.LTD.

*Rajesh Chakravarty*  
Director

For TUFF SEALS PVT.LTD.

*Rajesh Chakravarty*  
Director



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) 10
		1	2	3	4	5	6	7	8	9	10
		RCHT00125G	194C	Payments to contractors	6039702	6039702	6039702	87347	0	0	0
		RCHT00125G	194H	Commission or brokerage	113464	113464	113464	5673	0	0	0
		RCHT00125G	192	Salary	3266288	3266288	3266288	298411	0	0	0
		RCHT00125G	194J	Fees for professional or technical services	237760	237760	237760	23776	0	0	0
	b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details					Yes				
		Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported				
		RCHT00125G	24Q	31-May-2022	05-May-2022	Yes					
		RCHT00125G	26Q	31-Jul-2021	30-Jul-2021	Yes					
		RCHT00125G	26Q	31-Oct-2021	26-Oct-2021	Yes					
		RCHT00125G	26Q	31-Jan-2022	30-Jan-2022	Yes					
		RCHT00125G	26Q	31-May-2022	03-May-2022	Yes					
	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.				
		RCHT00125G	717		353		28-Jul-2021				
		RCHT00125G	717		364		28-Jul-2021				
		RCHT00125G	703		703		26-Oct-2021				
		RCHT00125G	714		714		29-Jan-2022				
		RCHT00125G	1174		257		28-Apr-2022				
		RCHT00125G	1174		45		28-Apr-2022				
		RCHT00125G	1174		872		28-Apr-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			
		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 :									

For TUFF SEALS PVT.LTD.

*Rajendra Chandra*  
Director

For TUFF SEALS PVT.LTD.

*Rajendra Chandra*  
Director



Item Name	Unit	opening stock	purchase s during the previous year	consumpt ion during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentag e of yield;	*shortage / excess, if any.
steel ring	numbers	808055	4105272	3260517		1652810			
steel plate sheet	numbers	15213	14170	8316		21067			
rubber	ton	8268	82635	23557		17346			
casting	numbers	8825	4821	4384		9262			
bolt & nuts	numbers	76013	53740	35742		94011			
boughtout component	numbers	331356	760451	79807		1012000			
bush & Bearing	numbers	4763	4237	2483		6517			
carbon	killograms	5424	21175	13578		13021			
spring	numbers	356069	1720759	1708382		368446			

**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.
oil seals	numbers	153898		1906899	1925899	134898	
assy bearing	numbers	185		1433	1433	185	
centre bearing	numbers	26		517925	517889	62	
enging moutings	numbers	32		16949	16890	91	
O Rings	numbers			253305	252305	1000	
CBR ASSY	numbers			2767	2688	79	
Hose Pipe Asst	numbers	724		724		1448	
TIMKEN PRODUCTS	numbers	3702		23594	26386	910	

**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

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

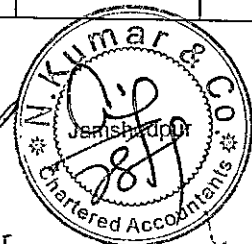
Particulars	Previous Year		%	Preceding previous Year		%
Total turnover of the assessee		105764459			66381072	
Gross profit/turnover		NaN	0		66381072	0
Net profit/turnover	599534	105764459	0.57	-3121569	66381072	-4.70
Stock-in-trade/turnover	30143522	105764459	28.50	25822928	66381072	38.90
Material consumed/finished goods produced						

For TUFF SEALS PVT.LTD.

*Rajendra Choudhary*  
Director

For TUFF SEALS PVT LTD

*Rajendra Choudhary*  
Director





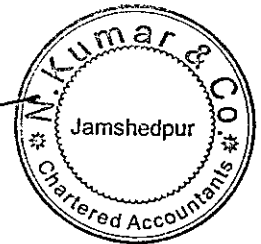
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.							Nil
	Financial year to which demand/refund	Name of other Tax law	State	Other	Type (Demand raised/Refund issued)	Date of demand raised/refund issued	Amount	Remarks
	relates to							

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/transaction 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)				NA	

For N. KUMAR & CO  
Chartered Accountants  
(Firm Regn No.: 0004110C)

*(Signature)*



(N. K. JAIN)  
PARTNER  
Membership No: 073155

Place :JAMSHEDPUR  
Date : 28/09/2022  
UDIN : 22073155AYLEJV7729

For TUFF SEALS PVT.LTD.

*(Signature)*

Director

For TUFF SEALS PVT.LTD.

*(Signature)*

Director

**TUFF SEALS PVT LTD  
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 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 allowable	Written down value at the end of the year
FACTORY SHED	10%	10,34,350	0	0	10,34,350	0	0	0	0	0	3,435	9,30,915
OFFICE BUILDING	5%	4,96,631	0	0	4,96,631	0	0	0	0	0	24,832	4,71,799
PLANT AND MACHINERY	15%	25,43,013	0	0	25,43,013	2,60,000	0	0	0	0	4,09,952	24,02,061
TOOLS AND TACKLES	15%	2,55,161	0	0	2,55,161	0	0	0	0	0	38,274	2,16,887
DG SET	15%	5,69,796	0	0	5,69,796	0	0	0	0	0	35,469	4,84,327
ELECTRICAL INSTALLATION	15%	7,50,375	0	0	7,50,375	0	0	0	0	0	1,2,556	6,37,819
Furniture	10%	63,459	0	0	63,459	0	0	0	0	0	16,346	57,113
CAR SCOOTER C VEHICLE	15%	3,09,236	0	0	3,09,236	0	0	0	0	0	16,385	2,62,851
Computer	40%	22,542	0	0	22,542	0	0	0	0	0	9,017	13,525
OFFICE EQUIPMENT	10%	38,769	0	0	38,769	0	0	0	0	0	3,877	34,892
<b>Total</b>		<b>60,83,332</b>	<b>0</b>	<b>0</b>	<b>60,83,332</b>	<b>2,60,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,31,143</b>	<b>55,12,189</b>

**Addition/Deduction in Fixed Assets During the Financial Year**

**Block 15% PLANT AND MACHINERY**

Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
Plant & Machinery	0	2,60,000	2,60,000	10/12/2021	10/12/2021

FOR TUFF SEALS PVT.LTD.

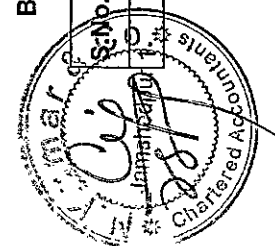
*Rajyan Chakravarty*

Director

FOR TUFF SEALS PVT.LTD.

*Rajyan Chakravarty*

Director





**Independent Auditor's Report**

To the Members of **TUFF SEALS PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the financial statements of **TUFF SEALS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss for the year then ended, 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 the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 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) specified under section 143(10) of the Companies Act, 2013. 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 Company 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 under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

**Information other than the Financial Statements and Auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

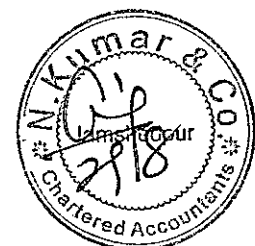
The Board of Directors are also responsible for overseeing the Company's Financial Reporting process.

### 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.





• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;

• 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 Company'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 Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

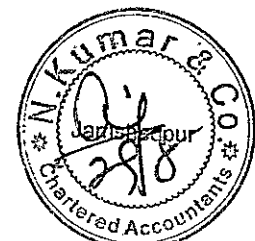
Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





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

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA as the same is not applicable.

g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

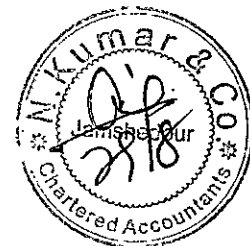
i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and





**N. Kumar & Co.**  
**CHARTERED ACCOUNTANTS**

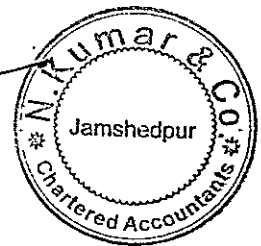
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

For N. KUMAR & CO  
Chartered Accountants  
FRN: 0004110C

*N. K. Jain*

(N. K. JAIN)  
Partner  
M No. 073155



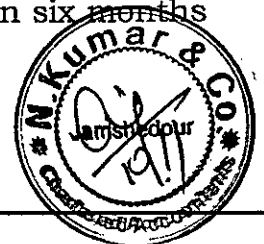
Place:-JAMSHEDPUR  
Date:29-08-2022  
UDIN: 22073155AYLDWW4722



**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended 31 March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of above information.
- (b) The Company has a regular programmer of physical verification of its fixed assets by which fixed assets are verified in a phased manner once in a year, which in our opinion, is reasonable having regard to the size of the Company and the nature of its business. Pursuant to the program, a portion of fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- (iii) The Company has not granted loans, to a firm covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The cost records to be maintained by the company as prescribed by the Central Government under section 148(1) of the Companies Act is not applicable.
- (vii) (a) The company has been generally regular in depositing with appropriate authorities, undisputed statutory dues applicable to it, including provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added tax, Goods and service Tax, duty of customs, duty of excise, cess and any other statutory dues. No undisputed statutory dues were in arrear, as at 31 March 2021 for a period of more than six months from the date they became payable.

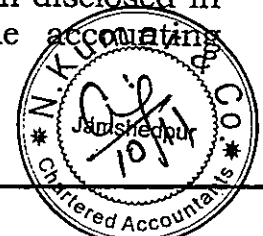




(b) According to the information and explanations given to us, there are disputed dues of income tax or sales tax or service tax or goods and service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any disputed matter pending before any authorities.

Nature of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the amount is relates (F.Y)	Gross Amount Disputed (In Rs.)	Amount Paid in Protest (In Rs.)	Amount Not Paid (In Rs.)
The Income Tax Act, 1961	Income Tax Demand	Hon'ble CIT(Appeal)	2011-12	12,26,440/-	2,50,000/-	9,76,440/-
Commercial Tax , Jharkhand	Sales Tax Demand	Joint Commissioner of Commercial Taxes	204-15	10,02,675/-	2,10,000/-	7,92,675/-
Tax Act, 1961	Income Tax Demand	Hon'ble CIT(Appeal)	2018-19	4,57,100/-	0/-	4,57,100

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to a financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained other than temporary deployment pending application.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable on the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

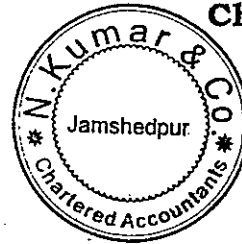


**N. Kumar & Co.**

**CHARTERED ACCOUNTANTS**



- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



**For N. Kumar & Co.  
Chartered Accountants**

**F.R.N. - 004110C**

**(N. K. Jain)**

**Partner**

**M. No. 073155**

**UDIN -22073155AAAAAC4336**

Place :- Jamshedpur

Date :- 10-11-2021

**TUFF SEALS PVT LTD**  
**Adityapur Industrial Area, Jamshedpur,**  
**Balance Sheet As On 31st March, 2022**

(figures in Rs)

Particulars	Note No.	Figures as at the end of current reporting Period	Figures as at the end of previous reporting Period
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	3,275,000.00	3,275,000.00
(b) Reserves and surplus	3	11,912,773.89	11,311,383.49
(c) Money Received against share warrents		-	-
		<b>15,187,773.89</b>	<b>14,586,383.49</b>
<b>Share application money pending allotments</b>			
<b>Non-current liabilities</b>			
(a) Long-term borrowings	4	1,988,101.48	2,775,885.48
(b) Deferred tax liabilities (net)		-	-
		<b>1,988,101.48</b>	<b>2,775,885.48</b>
<b>Current liabilities</b>			
(a) Short Term Borrowings	5	12,629,871.16	10,285,315.41
(b) Trade payables	6	-	-
(A) total outstanding dues of micro enterprises and small		-	-
(B) total outstanding dues other than micro enterprises and		21,681,602.92	17,147,710.54
(d) Short-term provisions	7	6,547,990.84	4,516,527.82
		<b>40,859,464.92</b>	<b>31,949,553.77</b>
<b>TOTAL</b>		<b>58,035,340.29</b>	<b>49,311,822.74</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) (i) Property, Plant and Equipment	8	4,344,526.17	4,770,288.79
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Other Non Current Assets	9	1,588,792.19	1,625,592.19
		<b>5,933,318.36</b>	<b>6,395,880.98</b>
<b>Current assets</b>			
(a) Inventories	10	35,630,325.66	24,656,719.22
(b) Trade receivables	11	11,745,379.20	13,043,343.35
(c) Cash and cash equivalents	12	2,802,810.93	3,373,642.53
(d) Short-term loans and advances	13	916,762.55	1,206,735.55
(e) Other Current Assets	14	1,006,743.59	635,501.11
		<b>52,102,021.93</b>	<b>42,915,941.76</b>
<b>TOTAL</b>		<b>58,035,340.29</b>	<b>49,311,822.74</b>

**Notes forming part of the financial statements**

In terms of our report attached.

**N. Kumar & Co.**

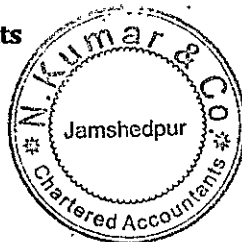
**Chartered Accountants**

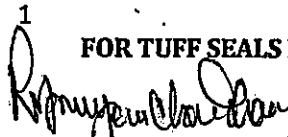
(N. K. Jain)

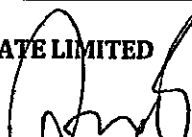
**PARTNER**

**M. No. 073155**

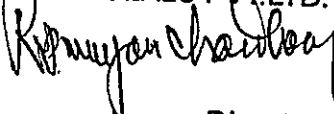
**Date: 29.08.2022**



1  
  
**FOR TUFF SEALS PRIVATE LIMITED**  
**(ROOP NARAYAN CHOUDHARY)**  
**DIRECTOR**  
**DIN: 07369671**

  
**(SUDHIR RAI)**  
**DIRECTOR**  
**DIN -00512423**

**For TUFF SEALS PVT. LTD.**



**Director**

**TUFF SEALS PVT LTD**  
**Adityapur Industrial Area, Jamshedpur**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022**

(figures in Rs)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
<b>I</b> Revenue from operations	15	105,764,459.11	66,381,072.13
<b>II</b> Other Income	16	259,508.00	286,010.98
<b>III</b> Total Income (I+II)		<b>106,023,967.11</b>	<b>66,667,083.11</b>
<b>IV</b> Expenses			
(a) Cost of Material Consumed	17	60,582,651.73	38,978,341.18
(c) Changes in inventories of finished goods, work-in	18	2,736,169.90	353,174.72
(d) Employee benefits expenses	19	15,962,984.00	11,488,937.00
(e) Finance costs	20	1,182,388.51	1,031,836.66
(f) Depreciation and amortisation expenses	8	685,762.37	1,195,105.44
(g) Other expenses	21	24,272,620.20	16,741,257.70
<b>Total Expenses</b>		<b>105,422,576.71</b>	<b>69,788,652.70</b>
<b>V</b> Profit before exceptional and extraordinary item and tax		601,390.40	(3,121,569.59)
<b>VI</b> Exceptional Items		-	-
<b>VII</b> Profit before extraordinary item and tax		601,390.40	(3,121,569.59)
<b>VIII</b> Extraordinary Items		-	-
<b>IX</b> Profit before Tax		601,390.40	(3,121,569.59)
<b>X</b> Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
(c) Previous years Adjustment		-	-
<b>XI</b> Profit / (Loss) for the period from continuing operations		601,390.40	(3,121,569.59)
<b>XII</b> Profit / (Loss) from discontinuing operations		-	-
<b>XIII</b> Tax from discontinuing operations		-	-
<b>XIV</b> Profit/ (Loss) from discontinuing operations		-	-
<b>XV</b> Profit for the Period after Tax		<b>601,390.40</b>	<b>(3,121,569.59)</b>
<b>XVI</b> Earning per equity share:			
(1) Basic (in Rs.)		18.36	(95.32)
(2) Diluted (in Rs)		18.36	(95.32)

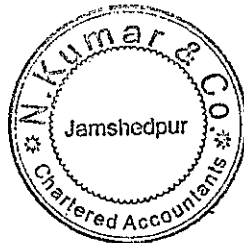
Notes forming part of the financial statements

In terms of our report attached.

For **N. Kumar & Co.**  
Chartered Accountants

*(Signature)*

(N. K. Jain)  
PARTNER  
M. No. 073155  
Place: Jamshedpur  
Date: 29.08.2022



FOR TUFF SEALS PRIVATE LIMITED

*(Signature)*

(ROOP NARAYAN CHOUDHARY)  
DIRECTOR  
DIN: 07369671

*(Signature)*

(SUDHIR RAI)  
DIRECTOR  
DIN -00526429

**TUFF SEALS PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note -2. SHARE CAPITAL**

(figures in Rs)

Particulars	Figures as at the end of current reporting Period		Figures as at the end of previous reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
50,000 Equity shares of Rs.100/- each with voting rights	5,000.00	500,000.00	5,000.00	500,000.00
<b>(b) Issued, Subscribed and Paid up</b>	5,000.00	500,000.00	5,000.00	500,000.00
32,750/- Equity shares of Rs.100/ each with voting rights	32,750.00	3,275,000.00	32,750.00	3,275,000.00
<b>Total</b>	<b>32,750.00</b>	<b>3,275,000.00</b>	<b>32,750.00</b>	<b>3,275,000.00</b>

The details of shareholders holding more than 5 % shares as at 31-03-2022 & 31-03-2021 is set out below

Name of Shareholder	As on 31.03.2022		As on 31.03.2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Sudhir Rai	13,068	40.35	9,368	28.92
Dipak Rai	-	-	3,700	11.42
RN Choudhary	19,321	59.65	19,321	59.65
<b>TOTAL</b>	<b>32,389</b>	<b>100.00</b>	<b>32,389</b>	<b>100.00</b>

**NOTE 1A. SHARES HELD BY PROMOTORS**

Promotor's Name	Current Reporting Period			Current Reporting Period		
	No of shares	% of total shares	% Change during the year	No of shares	% of total shares	% Change during the year
Sudhir Rai	13,068	1,306,800.00	370,000.00	9,368	936,800.00	-
Dipak Rai	-	-	(370,000.00)	3,700	370,000.00	-
RN Choudhary	19,321	1,932,100.00	-	19,321	1,932,100.00	-
Rama Malhotra	361.00	36,100.00	-	361.00	36,100.00	-
<b>Total</b>	<b>32,750</b>	<b>3,275,000.00</b>	<b>-</b>	<b>32,750</b>	<b>3,275,000.00</b>	<b>-</b>

**NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY**

Reconciliation of Equity Shares outstanding at the beginning and at the end of the period

	31.03.2022	As at 31.03.2021		
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the period	32,750.00	3,275,000.00	32,750.00	3,275,000.00
Add : Shares issued during the year	-	-	-	-
Numbers of shares held at the end of the year	<b>32,750.00</b>	<b>3,275,000.00</b>	<b>32,750.00</b>	<b>3,275,000.00</b>

For TUFF SEALS PVT.LTD.

*Ranjana Choudhary*

Director

For TUFF SEALS PVT.LTD.

*[Signature]*

Director



**TUFF SEALS PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(figures in Rs)

Particulars	Figures as at the end of current reporting Period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<b>Note 3 RESERVES AND SURPLUS</b>		
<b>(A) General Reserve</b>		
Opening balance	752,624.00	752,624.00
Closing balance	<b>752,624.00</b>	<b>752,624.00</b>
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	10,558,759.49	13,680,329.08
Add: Profit / (Loss) for the year	601,390.40	(3,121,569.59)
Closing balance	<b>11,160,149.89</b>	<b>10,558,759.49</b>
<b>Total (A+B)</b>	<b>11,912,773.89</b>	<b>11,311,383.49</b>
<b>Note 4 LONG TERM BORROWINGS</b>		
<b>UNSECURED LOANS</b>		
From Directors and Shareholders	193,677.00	193,677.00
COVID Loan from SBI	1,222,216.00	2,000,000.00
Security Deposit from Dealers	572,208.48	582,208.48
	<b>1,988,101.48</b>	<b>2,775,885.48</b>
<b>Note 5 SHORT TERM BORROWINGS</b>		
<b>SECURED LOANS</b>		
<b>a) Loans Repayable on Demand</b>		
CASH CREDIT from SBI (Secured against hypothecation of Stocks and Book debts)	11,963,199.16	10,285,315.41
<b>b) Current Maturities of Long Term Borrowings</b>	666,672.00	
<b>TOTAL</b>	<b>12,629,871.16</b>	<b>10,285,315.41</b>
<b>Note 7 SHORT TERM PROVISIONS</b>		
<b>(a) Provision for employee benefits</b>		
ESI Payable	48,598.00	46,597.00
EPF Payable	297,947.00	295,324.00
Director Remuneration Payable	2,914,400.00	1,474,200.00
Salary & Wages Payable	1,206,719.67	1,129,810.67
Bonus Payable	790,485.00	268,202.00
	<b>5,258,149.67</b>	<b>3,214,133.67</b>
<b>(b) Provision - for TAX</b>		
Provision for Income Tax(Current Years)	-	-
GST Payable	603,487.17	625,959.39
TDS & TDS Payable	349,521.00	311,300.00
	<b>953,008.17</b>	<b>937,259.39</b>
<b>(c) Provision - Others</b>		
Electricity Charges Payable	285,563.00	330,094.76
Audit Fees Payable	51,270.00	35,040.00
	<b>336,833.00</b>	<b>365,134.76</b>
<b>Total</b>	<b>6,547,990.84</b>	<b>4,516,527.82</b>

For TUFF SEALS PVT LTD.

*Rajendra Sharma*

Director

For TUFF SEALS PVT LTD.

*Rajendra Sharma*

Director



**TUFF SEALS PVT LTD**  
Adityapur Industrial Area, Jamshedpur

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(figures in Rs)

Particulars	Figures as at the end of current reporting Period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<b>Note 9 OTHER NON CURRENT ASSETS</b>		
Sales Tax Paid in Dispute	210,000.00	210,000.00
Security Deposit with telephone	2,000.00	2,000.00
Security Deposit with Jusco ltd	1,276,642.00	1,276,642.00
Security Deposit with Adaptive Waste Mng LTD	39,000.00	39,000.00
Other Security Deposits	61,150.19	97,950.19
<b>Total</b>	<b>1,588,792.19</b>	<b>1,625,592.19</b>
<b>Note 10 INVENTORIES</b> (At lower of cost and net realisable value)		
Finished Goods	35,630,325.66	24,656,719.22
<b>Total</b>	<b>35,630,325.66</b>	<b>24,656,719.22</b>
<b>Note 12 CASH AND CASH EQUIVALENTS</b>		
A) Cash In Hand	24,046.91	48,115.91
B) Bank Balance	-	-
Balance with HDFC A/c	20,563.61	722,293.21
FD with Accrued Interest	2,758,200.41	2,603,233.41
<b>Total</b>	<b>2,802,810.93</b>	<b>3,373,642.53</b>
<b>Note 13 SHORT TERM LOANS AND ADVANCES</b>		
Advance to Staff	916,762.55	1,206,735.55
<b>Total</b>	<b>916,762.55</b>	<b>1,206,735.55</b>
<b>Note 14 OTHER CURRENT ASSETS</b>		
TCS Receivable	749.98	-
IGST Receivable	-	102,200.00
TDS recievable	104,692.51	19,271.75
I.T. Refundable(FY 2016-17)	56,102.00	56,102.00
I.T. Refundable(FY 2017-18)	10,357.70	10,357.70
IT refundable(FY 2020-21)	19,271.74	-
I.T. Refundable(FY 2018-19)	1,079.40	1,079.40
I.T. Refundable(FY 2019-20)	196,490.26	196,490.26
I.T. ( Asst Appeal AY 12-13)	618,000.00	250,000.00
<b>Total</b>	<b>1,006,743.59</b>	<b>635,501.11</b>



For TUFF SEALS PVT.LTD.

*Rupnigun Choudhary*  
Director

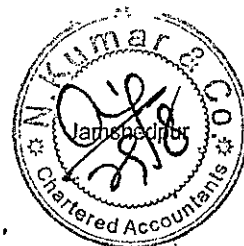
For TUFF SEALS PVT.LTD.

*[Signature]*  
Director

**TUFF SEALS PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(figures in Rs)

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
<b>Note 15 REVENUE FROM OPERATIONS</b>		
Sale of Goods & Services	105,764,459.11	66,381,072.13
<b>Total - Sales</b>	<b>105,764,459.11</b>	<b>66,381,072.13</b>
<b>Note 16 OTHER INCOME</b>		
Interest on Fixed Deposit	172,188.00	154,533.00
Interest Received from Jusco	87,320.00	96,170.00
Profit on sale of Car	-	35,307.98
<b>Total</b>	<b>259,508.00</b>	<b>286,010.98</b>
<b>Note 17 COST OF MATERIAL CONSUMED</b>		
Opening stock of Raw Material	16,542,366.05	18,521,612.55
Add :Purchase of Raw Material ,Consumable Stores & Spares	74,292,428.07	36,999,094.68
Less: closing stock of Raw Material	30,252,142.39	16,542,366.05
	<b>60,582,651.73</b>	<b>38,978,341.18</b>
<b>Note 18 CHANGE IN INVENTORIES</b>		
Opening Stock of Semi Finished goods	5,333,962.40	4,754,963.31
Less: Closing stock of Semi Finished Goods	2,861,295.22	5,333,962.40
(A)	<b>2,472,667.18</b>	<b>(578,999.09)</b>
Opening Stock of Finished goods	2,780,390.77	3,712,564.58
Less: Closing stock of Finished Goods	2,516,888.05	2,780,390.77
(B)	<b>263,502.72</b>	<b>932,173.81</b>
(A+B)	<b>2,736,169.90</b>	<b>353,174.72</b>
<b>Note 19 EMPLOYEE BENEFIT EXPENSES</b>		
Salary and wages	4,254,874.00	3,190,925.00
Employers contribution to PF	1,761,175.00	1,212,556.00
Employers contribution to ESIC	452,915.00	314,707.00
Ex Gratia Expense	649,000.00	-
PF Administration charges	63,512.00	49,273.00
Bonus	994,976.00	1,503,293.00
Staff Welfare	126,230.00	221,266.00
Gratuity Settlement	708,679.00	407,577.00
Directors Remuneration	2,100,000.00	2,100,000.00
Production Bonus	4,851,623.00	2,489,340.00
<b>Total</b>	<b>15,962,984.00</b>	<b>11,488,937.00</b>



For TUFF SEALS PVT.LTD.

*Ranjana Chakraborty*

Director

For TUFF SEALS PVT.LTD.

*Ranjana Chakraborty*

Director



**TUFF SEALS PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(figures in Rs)

Interest on Term Loan	23,575.00	
Interest on Working Capital Loan	1,030,188.91	932,712.20
Bank charges and Commission	128,624.60	99,124.46
<b>Total</b>	<b>1,182,388.51</b>	<b>1,031,836.66</b>
<b>Note 21 OTHER EXPENSES</b>		
<b>A) Manufacturing and Direct Expenses</b>		
Freight ,Coolies & Cartage	3,415,955.66	2,162,151.21
Power & Fuel	3,805,390.87	2,629,338.95
Job Offloading Charges	369,880.60	-
Job Work Charges	362,224.20	383,315.04
Material Handling Charges	1,697,891.00	1,087,542.00
Wages	12,304,966.00	8,502,208.00
	<b>(A) 21,956,308.33</b>	<b>14,764,555.20</b>
Auditors Remuneration	35,000.00	35,000.00
Advertisement & Sales Promotion	33,000.00	69,200.00
ASRTU Secretarial Rebate	56,445.52	-
Calibration & testing Charges	77,530.00	62,240.00
Commission & Discount On Sale	113,464.00	198,601.00
Computer Maintenance Exp	32,679.64	44,714.88
Consultancy Charges	270,600.00	90,400.00
Discount & Rebate	12,472.30	5,522.94
Directors Travelling Expenses	66,307.00	32,602.00
Donation & Subscription	7,710.00	23,505.00
Employees Travelling Expenses	4,564.00	39,000.00
Environment Main Exp.	33,000.00	33,000.00
Fee & Renewals	73,360.00	177,890.00
Insurance Charges	133,790.00	142,359.00
Late Fees On GST Retrun	4,650.00	1,950.00
Local Conveyance	16,780.00	650.00
Misc Expenses	20,470.00	37,195.00
Office Expenses	54,105.00	56,650.00
Postage & Stamps	18,503.25	8,718.00
Printing & Stationary	4,586.00	3,308.00
Puja Expenses	29,797.00	24,595.00
Certification and other charges	66,900.00	16,100.00
Int on sales tax	1,758.00	-
Subscription and periodicals	10,000.00	-
Rent, Rates & Taxes	39,745.00	35,139.00
Security Charges	474,451.00	430,354.00
Shortage & Warranty Claim	103,833.33	74,007.70
Small Balance Written Off	36.21	(240.56)
Technical Testing & Analysis Service	14,000.00	-
Telephone Charges	56,961.00	86,016.44
Vehicle Running	449,813.62	248,225.10
	<b>(B) 2,316,311.87</b>	<b>1,976,702.50</b>
<b>Total</b>	<b>24,272,620.20</b>	<b>16,741,257.70</b>

For TUFF SEALS PVT.LTD.

*Rajaram Chaudhary*  
 Director

For TUFF SEALS PVT.LTD.

*Rahul*  
 Director



**TUFF SEALS PVT LTD**  
**ADITYAPUR INDUSTRIAL AREA, ADITYAPUR**

Annexure II

**SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2022**

NAME OF THE ASSETS	OPENING BAL. AS ON 01-04-21		ADDITION/ DELETION		TOTAL	RATE OF DEP.	DEPRICIATION DURING THE YEAR	CLOSING BAL. AS ON 31-03-22
	Upto Sept	After Sept	Upto Sept	After Sept				
Land & Development		34,435.00	-	-	34,435.00	0%	-	34,435.00
Factory Shed & Building		1,034,352.18			1,034,352.18	10%	103,435.00	930,917.18
Office Building		496,631.09			496,631.09	5%	24,832.00	471,799.09
Plant & Machinery		2,543,013.45		260,000.00	2,803,013.45	15%	400,952.00	2,402,061.45
Tools & Tackles		255,161.80		-	255,161.80	15%	38,274.00	216,887.80
D.G. Set		569,796.68			569,796.68	15%	85,470.00	484,326.68
Electrical Installation		750,375.35		-	750,375.35	15%	112,556.00	637,819.35
Furniture & Fixture		63,459.13		-	63,459.13	10%	6,346.00	57,113.13
Car, Scooter & C. Vehicle		309,236.14		-	309,236.14	15%	46,385.00	262,851.14
Computer & Access		22,542.30		-	22,542.30	40%	9,017.00	13,525.30
Office equipment		38,769.46			38,769.46	10%	3,877.00	34,892.46
<b>TOTAL</b>		<b>6,117,772.58</b>	<b>-</b>	<b>260,000.00</b>	<b>6,377,772.58</b>		<b>831,144.00</b>	<b>5,546,628.58</b>

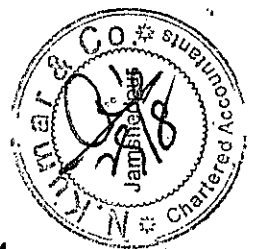
(figures in Rs)

For TUFF SEALS PVT. LTD.

*[Signature]*

For TUFF SEALS PVT. LTD.

*[Signature]*



SCHEDULE OF FIXED ASSETS AND DEPRECIATION AS ON 31ST MARCH 2022.

GROSS BLOCK DEPRECIATION NET BLOCK  
(figures in Rs)

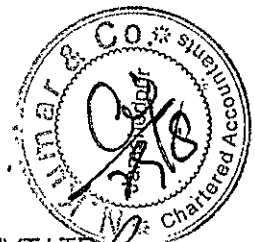
PARTICULARS	OPENING BALANCE AS ON 1.4.21	ADDITION / DELETION	TOTAL	UPTO 31.3.21	FOR THE YEAR 2021-22	UPTO 31.3.22	WDV AS ON 31.03.2022	WDV AS ON 31.03.2021
Land and Development	34,435.00	-	34,435.00	-	-	-	34,435.00	34,435.00
Factory shed & building	3,527,743.94	-	3,527,743.94	2,101,186.16	130,908.64	2,232,094.80	1,295,649.14	1,426,557.78
Office Building	293,867.26	-	293,867.26	235,821.47	2,200.47	238,021.94	55,845.32	58,045.79
Plant & Machinery	19,754,670.48	260,000.00	20,014,670.48	17,587,258.64	373,306.54	17,960,565.18	2,054,105.30	2,167,411.84
D. G. set	2,949,405.00	-	2,949,405.00	2,511,589.58	84,243.92	2,595,833.50	353,571.50	437,815.42
Commercial Vehicle	-	-	-	(0.00)	-	(0.00)	-	-
Tools & Testing Equip	938,590.19	-	938,590.19	739,720.40	27,695.80	767,416.20	171	198,869.79
Electrical Installation	2,812,987.53	-	2,812,987.53	2,476,015.16	59,767.85	2,535,783.01	2.77	336,972.37
Scooter & Motor Cycle	78,650.30	-	78,650.30	76,270.66	-	76,270.66	2,379.64	2,379.64
Car	1,529,178.00	-	1,529,178.00	1,470,678.26	-	1,470,678.26	58,499.74	58,499.74
Computer & Access	1,214,573.22	-	1,214,573.22	1,188,503.43	6,276.04	1,194,779.47	19,793.75	26,069.79
Furniture & Fixture	387,557.69	-	387,557.69	371,194.84	1,363.11	372,557.95	14,999.74	16,362.85
Office Equipment	159,050.40	-	159,050.40	152,181.61	-	152,181.61	6,868.79	6,868.79
<b>TOTAL:</b>	<b>33,680,709.01</b>	<b>260,000.00</b>	<b>33,940,709.01</b>	<b>28,910,420.21</b>	<b>685,762.37</b>	<b>29,596,182.58</b>	<b>3,896,152.40</b>	<b>4,770,288.80</b>
Previous Year	34,030,539.01	(349,830.00)	33,680,709.01	28,050,452.75	1,195,105.44	28,910,420.21	4,770,288.80	5,980,086.26

FOR TUFF SEALS PVT. LTD.

*Rajaram Chaudhary*  
Director

FOR TUFF SEALS PVT. LTD.

*Ramesh*  
Director



## TUFF SEALS PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

#### A. Significant Accounting Policies

##### 1. Basis of accounting: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

##### 2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### 3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### 4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

##### 5. Depreciation :-

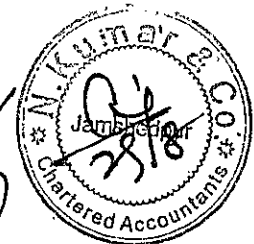
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

For TUFF SEALS PVT.LTD.

  
Director

For TUFF SEALS PVT.LTD.

  
Director



Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**6. Foreign currency Transactions: -**

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

**7. Investments :-**

Investments, which are readily realizable 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.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**8. Inventories :-**

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO) or net realizable value whichever is lower

**9. Borrowing cost:-**

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

**10. Retirement Benefits:-**

The retirement benefits are accounted for as and when liability becomes due for payment.

**11. Taxes on Income:-**

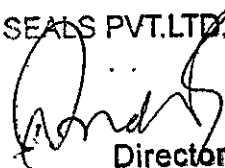
Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with

For TUFF SEALS PVT.LTD.



Director

For TUFF SEALS PVT.LTD.



Director



convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

**12. Provisions, Contingent Liabilities and Contingent Assets:-** Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**(B) Notes on Financial Statements**

1. The MSME status of the creditors is not known to the Company; hence the information is not given.

2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

3. Payments to Auditors:

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	35,000/-	35,000/-

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

5. As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules 2006, the disclosures of the transactions with the related parties as defined in AS-18 as given below :-

List of related parties where control exists and related parties with whom transaction have been taken place and relationships.

**PART A:**

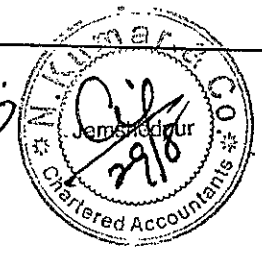
NAME	DIRECTOR'S REMUNERATION		UNSECURED LOAN		RELATION WITH COMPANY
	2022	2021	2022	2021	
Roop Narayan Choudhary	15,00,000/-	15,00,000/-	NIL	NIL	Director
Sudhir Rai	6,00,000/-	6,00,000/-	1,03,271/-	64,271/-	Director
Dipak Rai	NIL	Nil	Nil	39,000/-	

For TUFF SEALS PVT.LTD.

*Roop Narayan Choudhary*  
Director

For TUFF SEALS PVT.LTD.

*[Signature]*  
Director



6. All the Immovable Property are held in the name of Company.
7. During the Year Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
8. During the Year Company has not revalued its intangible assets.
9. Capital-Work-in Progress (CWIP): No Capital- Work-n Progress as on March 31, 2022.
10. No Intangible assets under development.
11. No proceedings have been initiated during the year or are pending against the Company as at March 31, (as amended in 2016) and rules made thereunder.
12. The Company was not declared willful defaulter by any bank or financial Institution or other lender.
13. As per the available records, the Company does not have any transaction with the Companies which are Struck off as per Sec 248 Companies Act 2013 or Sec 560 of Companies Act 1956.
14. As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013, since the Compliance with number of layers of companies in not applicable to the Company.
15. As on date company has not entered in Scheme(s) of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
16. Company has utilized the Borrowed Funds for the purpose for which it is raised.
17. As on date company does not have any share application money pending for allotment.
18. Company has not issued any preference share or convertible securities.
19. Crypto Currency Transaction during the year NIL.



For TUFF SEALS PVT.LTD.

Director

For TUFF SEALS PVT.LTD.

Director

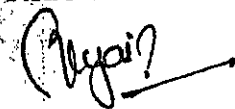
20. The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

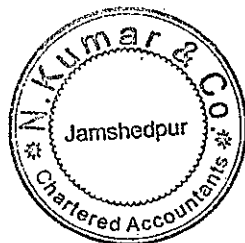
S No.	Ratio	Ratio as on 31 March 2022	Ratio as on 31 March 2021	Variation	Reason (If variation is more than 25%)
(a)	Current Ratio	1.28	1.34	5.07	
(b)	Debt-Equity Ratio	0.96	0.90	7.49	
(c)	Debt Service Coverage Ratio	1.34	-0.87	253.99	Increase in profitability has increase the co's ability to pay debts
(d)	Return on Equity Ratio	0.18	-0.95	119.26	Increase in profit after tax without any change in Equity
(e)	Inventory Turnover Ratio	2.10	2.73	23.17	
(f)	Trade Receivables Turnover Ratio	8.53	4.63	84.36	Improved Realisation
(g)	Trade Payables Turnover Ratio	1.56	0.49	220.68	
(h)	Net Capital Turnover Ratio	9.55	2.66	259.35	
(i)	Net Profit Ratio	0.01	-0.05	112.09	Improvement in overall profitability of the co.
(j)	Return on Capital Employed	0.10	-0.12	186.26	Improvement in overall profitability of the co.
(k)	Return on Investment	0.04	-0.21	118.49	Improvement in overall profitability of the co.

21. Previous year figures have been regrouped/rearranged wherever necessary.

In terms of Our Separate Audit Report of Even Date Attached.

For N. KUMAR & CO  
Chartered Accountants  
F.R.No. 004110C

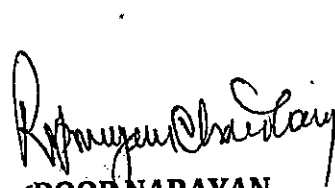
  
(N. K. JAIN)



PARTNER  
M.No. 073155


Place:- JAMSHEDPUR  
Date: - 29/08/2022

For TUFF SEALS PRIVATE LIMITED

  
(ROOP NARAYAN  
CHOUDHARY)

Director

DIN : 07369671

  
(SUDHIR RAI)

Director

DIN : 00526429