

Name Of Assessee	: M & M Associates	
PAN	: AAATM2611B	
Office Address	: 5-4-187/3 And 4, 3rd Floor,soham Mansion, M G Road, Secunderabd, Telangana-500003	
Status	: AOP	Assessment Year : 2023 - 2024
Sub-status	: Any Other Aop/boi	
Ward No	: DD/ADIT-2 EXEMPTION,HYD Financial Year	: 2022 - 2023
D.O.I.	: 31/03/1981	
Phone No.	: 0-0	Mobile No. : 9281055268
Email Address	: it_f@modiproperties.in	
Name Of Bank	: Axis Bank	
Micr Code	: 500211005	
Ifsc Code	: Utib0000068	
Address	: Secunderabad	
Account No.	: 921020031311720 [Validated]	
Return	: Original (Filing Date : 31/07/2023 & No. : 992676761310723)	
Import Date	: Ais : 29-07-2023 05:01 Pm	Tis : 29-07-2023 05:01 Pm
	26as : 29-07-2023 05:01 Pm	

COMPUTATION OF TOTAL INCOME

<u>Profits And Gains From Business And Profession</u>	543559
<u>Vishwajit Casting And Engineering Works</u>	
Profit Before Tax As Per Profit And Loss Account	543559
	<u>543559</u>
<u>Profit From Firm : Modi Builder And Methodist Complex</u>	
Profit	944044
Less: Profit Exempt U/s 10(2A)	<u>-944044</u>
	<u>16005</u>
<u>Income From Other Sources</u>	
Ibdi Bank Limited (Aabci8842g.ab932)	249
Interest On It Refund	15756
Total	<u>16005</u>
<u>Brought Forward Losses Set-off</u>	
Business Losses For The A.y. 2018-19	<u>-124678</u>
Gross Total Income	<u>434886</u>
Total Income	434886
Total Income Rounded Off U/s 288A	434890

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 250000	Nil
Tax On Rs. 184890 (434890-250000) @ 5%	<u>9244</u>
Tax On Rs. 434890	<u>9244</u>
	<u>9244</u>
Add: Health And Education Cess @ 4%	<u>370</u>
	<u>9614</u>
<u>Less Tax Deducted At Source</u>	
Section 194c: Contractors And Sub-contractors	328390
Section 194jb: Section 194jb	<u>193210</u>
	<u>521600</u>
	<u>-511986</u>
Refundable	(511986)
Tax Rounded Off U/s 288B	<u>(511990)</u>

Name & Address Of The Bank Branch	Iifs Code	Account No.	Type Of Account	Status
Hdfc Bank Ltd Hyderabad - Secunderabad	HDFC0000042	00427620000032	Current A/c	VALIDATED

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2018-19	Ordinary Business	124678	124678	-

As per Form 26AS [File Creation Date: 29-07-2023] last imported on 29-07-2023 05:01 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194C : Contractors and sub-contractors									
1.	HYDF00212C		FORTUNE MOTORS PVT LTD	880496	31/03/2023	17610	17610	BP	
2.	HYDF00212C		FORTUNE MOTORS PVT LTD	650000	28/02/2023	13000	13000	BP	
3.	HYDF00212C		FORTUNE MOTORS PVT LTD	854726	31/12/2022	17095	17095	BP	
4.	HYDF00212C		FORTUNE MOTORS PVT LTD	600000	30/11/2022	12000	12000	BP	
5.	HYDF00212C		FORTUNE MOTORS PVT LTD	800000	31/10/2022	16000	16000	BP	
6.	HYDF00212C		FORTUNE MOTORS PVT LTD	105824	30/09/2022	2116	2116	BP	
7.	HYDF00212C		FORTUNE MOTORS PVT LTD	143263	30/09/2022	2865	2865	BP	
8.	HYDF00212C		FORTUNE MOTORS PVT LTD	400000	30/09/2022	8000	8000	BP	
9.	HYDF00212C		FORTUNE MOTORS PVT LTD	1000000	30/09/2022	20000	20000	BP	
10.	HYDF00212C		FORTUNE MOTORS PVT LTD	906588	30/06/2022	18132	18132	BP	
Sub-Total (TAN)				6340897		126818	126818		
1.	HYDF01207D		FORTUNE AUTOMOBILES (INDIA) PRIVATE LIMITED	3909085	31/03/2023	78182	78182	BP	
2.	HYDF01207D		FORTUNE AUTOMOBILES (INDIA) PRIVATE LIMITED	1213500	31/12/2022	24270	24270	BP	
3.	HYDF01207D		FORTUNE AUTOMOBILES (INDIA) PRIVATE LIMITED	62504	31/10/2022	1251	1251	BP	
4.	HYDF01207D		FORTUNE AUTOMOBILES (INDIA) PRIVATE LIMITED	1482605	31/10/2022	29653	29653	BP	
5.	HYDF01207D		FORTUNE AUTOMOBILES (INDIA) PRIVATE LIMITED	1154800	31/07/2022	23096	23096	BP	
Sub-Total (TAN)				7822494		156452	156452		
1.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	184385	31/03/2023	3688	3688	BP	
2.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	200000	28/02/2023	4000	4000	BP	
3.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	200000	30/11/2022	4000	4000	BP	
4.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	500000	31/10/2022	10000	10000	BP	
5.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	46472	30/09/2022	929	929	BP	
6.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	600000	30/09/2022	12000	12000	BP	
7.	HYDH02900C		HARMONY MOTORS PRIVATE LIMITED	394766	30/06/2022	7895	7895	BP	
Sub-Total (TAN)				2125623		42512	42512		
1.	HYDK10166C		KANAN MODI ASSOCIATES LLP	69974	31/03/2023	1400	1400	BP	
2.	HYDK10166C		KANAN MODI ASSOCIATES LLP	60374	31/12/2022	1208	1208	BP	
Sub-Total (TAN)				130348		2608	2608		
Total (Section)				16419362		328390	328390		
194JB : SECTION 194JB									
1.	HYDF01370F		FORTUNE COMMERCIAL VEHICLES	436775	31/03/2023	43678	43678	BP	
2.	HYDF01370F		FORTUNE COMMERCIAL VEHICLES	547995	31/12/2022	54800	54800	BP	
3.	HYDF01370F		FORTUNE COMMERCIAL VEHICLES	623830	30/09/2022	62383	62383	BP	
4.	HYDF01370F		FORTUNE COMMERCIAL VEHICLES	323485	31/07/2022	32349	32349	BP	
Total (Section)				1932085		193210	193210		
Grand Total				18351447		521600	521600		

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Interest from savings bank	Other Source	194A	249.00	249.00	249.00	Nil		
2	Business receipts	Business		18351447.00	18351447.00	18215811.00	135636.00	0.00	-18215811.00
3	GST turnover	Profit & Loss A/c		18215811.00	18215811.00	18215811.00	Nil	0.00	-18215811.00
4	GST purchases	Profit & Loss A/c		539165.00	539165.00	0.00	539165.00		

Schedule IF

Information regarding partnership firms in which you are partner

FIRMS IN WHICH PARTNER

Number of firms in which you are partner

Sl. No.	Name of the Firm	PAN of the firm	Whether the firm is liable for audit ? (Yes/No)	Whether section 92E is applicable to firm? (Yes/ No)	Percentage Share in the profit of the firm	Amount of share in the profit		Capital balance on 31st March in the firm
						i	ii	
1	MODI BUILDER AND METHODIST COMPLEX	AABFM2938C	No	No	25	944044		Nil
4	Total					944044		Nil

SOHAM SATISH MODI
(Managing Partner)

M & M ASSOCIATES				
<u>5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.</u>				
<u>Assessment Year-2023-2024</u>				
<u>BALANCE SHEET AS AT 31-03-2023</u>				
<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>	
<u>Capital</u>				
Trust Fund	3,000.00	Viswajit Casting & Engg. Wo	62,01,741.88	
<u>Modi Builders Methodist</u>		<u>Accumulated Losses Account</u>		
<u>Complex</u>	85,11,086.91	Beneficiaries Account	18,34,933.62	
<u>Sundry Creditors</u>		<u>Bank accounts</u>		
Soham Modi	25,000.00	IDBI	10,458.00	BRS not done
		HDFC Bank	11,498.64	BRS not done
		Axis Bank	3,86,007.00	
		Other Advances		
		Soham Modi Huf	94,447.77	
	<u>85,39,086.91</u>		<u>85,39,086.91</u>	
			-	

<u>PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2023</u>					
	-		By Net Profit from Viswajit		
To IT Representation Fees	8,303.00		Casting & Engg. Works	5,51,862.00	
To Net Profit tr. To capital a/c	14,87,603.36	B	By Share of Profit from		
			Modi Builders Methodist	9,44,044.36	
	14,95,906.36			14,95,906.36	
M & M Associates				A.Y.2023-2024	
	<u>Accumulated Lossess Account</u>				
	(Beneficiaries Account)				
To Balance b/fd. (01-04-22)	37,49,836.98		By Net Profit	14,87,603.36	
			By Income tax refund	4,11,544.00	
			By Interest on income tax refu	15,756.00	
			By Balance c/fd. (31-03-23)	18,34,933.62	
	37,49,836.98			37,49,836.98	

VISHWAJIT CASTINGS & ENGINEERING WORKS
(Prop: M & M Associates)

BALANCE SHEET AS AT 31'st Mar, 2023

PARTICULARS	NOTE	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
EQUITY AND LIABILITIES			
(1) SHARE HOLDERS' FUND			
(A) SHARE CAPITAL	2	39,59,433	39,59,433
(B) RESERVES & SURPLUS	3	22,42,309	16,90,447
(2) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS	4	2,13,886	2,13,886
(B) DEFERRED TAX LIABILITY (NET)	5	-	-
(3) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS	6	-	-
(B) TRADE PAYABLES	7	1,13,328	95,474
(C) OTHER CURRENT LIABILITIES	8	28,44,817	15,51,537
(D) SHORT TERM PROVISIONS	9	-	-
TOTAL		93,73,773	75,10,776
ASSETS			
(1) NON-CURRENT ASSETS			
(A) FIXED ASSETS	10		
(i) TANGIBLE ASSETS		2,75,584	2,75,584
(ii) INTANGIBLE ASSETS			
(iii) CAPITAL WORK - IN - PROGRESS			
(B) LONG TERM LOANS AND PROVISIONS	11	3,000	3,000
(2) CURRENT ASSETS			
(A) INVENTORIES	12	-	-
(B) TRADE RECEIVABLES	13	26,54,421	25,52,224
(C) CASH & CASH EQUIVALENTS	14	15,65,211	3,23,403
(D) SHORT TERM LOANS & ADVANCES	15	48,75,557	43,56,566
TOTAL		93,73,773	75,10,776
SIGNIFICANT ACCOUNTING POLICIES	1		

As per our report of even date

For M.Anandam & Co.,
Chartered Accountants

For and On behalf of the Board

M.V.RANGANATH
Partner
M.No.28031
Place:Secunderabad

NIRAV MODI
Director

ASHISH MODI
Director

Date :

VISHWAJIT CASTINGS & ENGINEERING WORKS
(Prop: M & M Associates)

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st Mar'2023

PARTICULARS	NOTE	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
INCOME			
(I) REVENUE FROM OPERATIONS	16	1,82,15,811	1,27,84,437
(II) OTHER INCOME	17	-	257
TOTAL REVENUE (I + II)		1,82,15,811	1,27,84,694
EXPENDITURE			
EMPLOYEE BENEFITS EXPENSE	18	1,58,39,559	97,46,333
FINANCE COSTS	19	-	-
DEPRECIATION			
OTHER EXPENSES	20	18,24,390	16,21,049
TOTAL EXPENSES		1,76,63,949	1,13,67,382
PROFIT BEFORE TAX		5,51,862	14,17,312
LESS: TAX EXPENSE			
CURRENT TAX			
DEFERRED TAX (ASSET)			
TAX ON EARLIER YEARS			
PROFIT AFTER TAX		5,51,862	14,17,312
EARNINGS PER EQUITY SHARE:	23	1.39	3.58
SIGNIFICANT ACCOUNTING POLICIES	1		

As per our report of even date

For M.Anandam & Co.,
Chartered Accountants

For and On behalf of the Board

M.V.RANGANATH
Partner
M.No.28031
Place:Secunderabad
Date :

NIRAV MODI
Director

ASHISH MODI
Director

**VISHWAJIT CASTINGS & ENGINEERING WORKS
HYDERABAD**

Notes to Balance Sheet (Liabilities)

NOTE - 2 : SHARE CAPITAL

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
AUTHORISED	39,59,433	39,59,433
	39,59,433	39,59,433
ISSUED, SUBSCRIBED & PAID UP	39,59,433	39,59,433
TOTAL	39,59,433	39,59,433

NOTE - 3 : RESERVES & SURPLUS

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
SURPLUS:		
OPENING BALANCE	16,90,447	2,73,135
ADD: NET PROFIT TRANSFERRED FROM STATEMENT OF P&L	5,51,862	14,17,312
CLOSING BALANCE:	22,42,309	16,90,447
TOTAL	22,42,309	16,90,447

NOTE - 4 : LONG TERM BORROWINGS

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
UNSECURED LOANS:		
MODI BUILDERS METHODIST COMPLEX	1,95,000	1,95,000
SOHAM MODI	18,886	18,886
TOTAL	2,13,886	2,13,886

NOTE - 7 : TRADE PAYABLES

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
DUES TO MSMED ENTERPRISES		
OTHER SUPPLIERS	1,13,328	95,474
TOTAL:	1,13,328	95,474

Note 7.1. OUT OF THE SAID AMOUNT Rs.NIL PERTAINS TO MICRO, SMALL AND MEDIUM ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 BASED ON INFORMATION AVAILABLE WITH THE COMPANY.

NOTE - 8 : OTHER CURRENT LIABILITIES

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
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CURRENT MATURITIES OF LONG TERM DEBTS - SECURED		
OTHERS:		
ADVANCES FROM DEBTORS	-	-
OTHER LIABILITIES	71,073	92,197
STATUTORY DUES	12,72,050	6,55,950
LIABILITIES FOR EXPENSES	15,01,694	8,03,390
TOTAL:	28,44,817	15,51,537

Notes to Balance Sheet (Assets)

NOTE - 11 : LONG TERM LOANS & ADVANCES

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
UNSECURED, CONSIDERED GOOD		
DEPOSITS FOR PREMISES		
TELEPHONE	3,000	3,000
DEPOSITS - OTHERS		
	3,000	3,000

NOTE - 12 : INVENTORIES

PARTICULARS		As at 31-Mar-22 Rs.
		-
TOTAL:		-

NOTE - 13 : TRADE RECEIVABLES

PARTICULARS		As at 31-Mar-22 Rs.
UNSECURED, CONSIDERED GOOD		
MORE THAN SIX MONTHS		
LESS THAN SIX MONTHS	26,54,421	25,52,224
TOTAL	26,54,421	25,52,224

NOTE - 14 : CASH & CASH EQUIVALENTS

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
CASH ON HAND	1,99,999.60	2,00,000
CASH AT BANK IN CURRENT ACCOUNT	13,65,211.38	1,23,403
TOTAL	15,65,211	3,23,403

NOTE - 15 : SHORT TERM LOANS & ADVANCES

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
LOANS & ADVANCES TO RELATED PARTIES:		

ADVANCES:		
ADVANCES - SALARY	1,500	1,500
ADVANCES OTHERS	36,92,717	36,92,717
ADVANCE TAX (Net of Provision for Taxation)	11,81,340	6,62,349
TOTAL	48,75,557	43,56,566

Notes to P & L

NOTE - 16 : REVENUE FROM OPERATIONS

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
REVENUE FROM OPERATIONS		
SALES SERVICES (LABOUR)	1,82,15,811	1,27,84,437
TOTAL	1,82,15,811	1,27,84,437

NOTE - 17 : OTHER INCOME

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
MISCELLANEOUS INCOME	-	257
INTEREST ON ICDS	-	-
	-	257

NOTE - 18 : EMPLOYEE BENEFITS EXPENSES

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
DIRECTORS REMUNERATION		
SALARIES & WAGES	1,40,27,479	94,18,208
ALLOWANCE & INCENTIVES	-	-
LEAVE ENCASHMENT	-	-
GROUP GRATUITY	-	-
STAFF WELFARE EXPENSES	-	-
STAFF UNIFORM	-	-
PF-EMPLOYER'S CONTRIBUTION	7,97,141	41,284
ESI-EMPLOYER'S CONTRIBUTION	4,14,210	2,86,841
BONUS	6,00,729	-
PROFESSIONAL TAX	-	-
TOTAL:	1,58,39,559	97,46,333

NOTE - 19 : FINANCE COST

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
INTEREST ON TERM LOAN	-	-
INTEREST OTHERS	-	-
	-	-

NOTE - 20 : OTHER EXPENSES

	As at	As at
--	-------	-------

PARTICULARS	31-Mar-23 Rs.	31-Mar-22 Rs.
ADMINISTRATIVE EXPENSES:		
RENTS	-	-
CONSULTANCY CHARGES	-	-
PRINTING & STATIONARY	-	1,958
RATES & TAXES	1,79,200	1,69,646
AMC CHARGES	-	-
LOSS ON SALE OF DEMO CARS / ASSETS	-	-
DIRECTORS SITTING FEES	-	-
INSURANCE CHARGES	-	-
AUDIT REMUNERATION	-	-
INTERNAL AUDIT FEE	-	-
OTHER EXPENSES	24,956	411
SUB TOTAL (A)	2,04,156	1,73,265
SELLING & SERVICE EXPENSES:		
POWER & FUEL	6,17,454	5,09,331
SECURITY CHARGES	4,14,000	3,99,000
HOUSE KEEPING	5,88,780	5,39,453
SUB TOTAL (B)	16,20,234	14,47,784
TOTAL (A) + (B)	18,24,390	16,21,049

NOTE - 21 : PAYMENT TO AUDITORS

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-22 Rs.
AUDIT FEES		
TAX AUDIT FEES		
OUT OF POCKET EXPENSES		
	-	-

NOTE - 22 : DIVIDENDS DISTRIBUTED

PARTICULARS
DIVIDENDS PROPOSED TO BE DISTRIBUTED TO SHARE HOLDERS

NOTE - 23 : EARNINGS PER SHARE

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-16 Rs.
PROFIT FOR THE YEAR AFTER TAX	5,51,862	14,17,312
NUMBER OF EQUITY SHARES	3,95,943	3,95,943
EARNINGS PER SHARE	1.39	3.58
FACE VALUE OF EACH SHARE	10	10

NOTE - 24 : CONSUMPTION OF STOCK

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-14 Rs.
	-	-
	-	-
	-	-

NOTE - 25 : OPENING & CLOSING STOCK

PARTICULARS	As at 31-Mar-23 Rs.	As at 31-Mar-14 Rs.
INVENTORIES (OPENING)	-	-
INVENTORIES (CLOSING)	-	-

Schedule - 10

VISHWAJIT CASTINGS & ENGINEERING WORKS
(Prop: M & M Associates)

Details of Fixed Assets

Sl.No.	Name of the Assets	W.D.V. 01-04-2015	Additions	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/F. 31-03-2016
1	Factory Shed	188172	0	0	188172	10%		188172
2	Machinery	87411.68	0	0	87411.68	15%		87411.68
		275583.68	0	0	275583.7			275583.68

Schedule - 10

VISHWAJIT CASTINGS & ENGINEERING WORKS
(Prop: M & M Associates)

Details of Fixed Assets

Sl.No.	Name of the Assets	W.D.V. 01-04-2015	Additions	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/F. 31-03-2022
1	Factory Shed	188172	0	0	188172	10%		188172
2	Machinery	87411.68	0	0	87411.68	15%		87411.68
		275583.68	0	0	275583.7			275583.68