

**ANNUAL ACCOUNTS  
OF  
FTS INSTALLATION SERVICES LLP  
FOR THE FINANCIAL YEAR 2020-2021**

**NAME OF ASSESSEE** : **FTS INSTALLATION SERVICES LLP**  
**PAN** : **AACFF5656K**  
**OFFICE ADDRESS** : 303, VISHAKHA ARCADE, OFF VEERA DESAI ROAD, ANDHERI (WEST),  
MUMBAI, MAHARASHTRA-400058  
**STATUS** : FIRM (LIMITED LIABILITY) **ASSESSMENT YEAR** : 2021 - 2022  
**WARD NO** : WARD 24(1)(3), MUMBAI **FINANCIAL YEAR** : 2020 - 2021  
**D.O.I.** : 04/08/2010  
**EMAIL ADDRESS** : account@fabtecheng.com  
**NAME OF BANK** : DENA BANK  
**IFSC CODE** : BKDN0460066  
**ADDRESS** : VILE PARLE EAST  
**ACCOUNT NO.** : 006611021222  
**RETURN** : ORIGINAL

**COMPUTATION OF TOTAL INCOME**

<b><u>PROFITS AND GAINS FROM BUSINESS AND PROFESSION</u></b>		676867
<b><u>FTS INSTALLATION SERVICES LLP</u></b>		
PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		407299
ADD :		
DEPRECIATION DISALLOWED	3952	
DISALLOWED U/S 40	285000	
ANY OTHER EXPENSES NOT ALLOWABLE	1260	290212
		<u>697511</u>
LESS :		
INTEREST ON FIXED DEPOSIT	16692	
ALLOWED DEPRECIATION	3952	-20644
		<u>676867</u>
<b><u>INCOME FROM OTHER SOURCES</u></b>		16692
INTEREST ON FD		16692
TOTAL		<u>16692</u>
<b>GROSS TOTAL INCOME</b>		<u>693559</u>
<b>TOTAL INCOME</b>		693559
TOTAL INCOME ROUNDED OFF U/S 288A		693560

**COMPUTATION OF TAX ON TOTAL INCOME**

<b>TAX ON RS. 693560 @ 30%</b>		208068
		<u>208068</u>
ADD: HEALTH AND EDUCATION CESS @ 4%		8323
		<u>216391</u>
<b><u>LESS TAX DEDUCTED AT SOURCE</u></b>		
SECTION 194C: CONTRACTORS AND SUB-CONTRACTORS	9549	
SECTION 194JB: SECTION 194JB	56129	
SECTION 206CR: SECTION 206CR	600	66278
		<u>150113</u>
<b><u>ADD INTEREST PAYABLE</u></b>		
INTEREST U/S 234A	7505	
INTEREST U/S 234B	13509	
INTEREST U/S 234C	7576	28590
		<u>178703</u>
TAX ROUNDED OFF U/S 288B		178700
<b><u>LESS SELF ASSESSMENT TAX U/S 140A</u></b>		

, - 25-12-2021  
**TAX PAYABLE**

178700

178700

NIL

**ADVANCE TAX INSTALLMENTS**

Installment	Due Date	Due Installment		Minimum Advance Tax to be Paid to avoid Interest u/s 234C		Advance Tax Paid			Interest U/s 234C Payable on	Interest U/s 234C
		%	Amount	%	Amount	Date	Amount	Gross Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)=(4-9)	(11)
Ist	15-06-2020	15%	22517	12%	18014	-	0	0	22517	675
IInd	15-09-2020	45%	67551	36%	54041	-	0	0	67551	2025
IIIRD	15-12-2020	75%	112585	75%	112585	-	0	0	112585	3375
IVth	15-03-2021	100%	150113	100%	150113	-	0	0	150113	1501

**ALLOWED/DISALLOWED U/S 40**

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Installation Expenses	2021-22	285000	-	285000
<b>Total</b>		<b>285000</b>	<b>-</b>	<b>285000</b>

**ANY OTHER EXPENSES NOT ALLOWABLE**

Sr. No.	Particulars	Amount
1	INTEREST ON TDS	1260.00
	<b>Total</b>	<b>1260.00</b>

**FTS INSTALLATION SERVICES LLP**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

(Currency: Indian Rupees)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Partners' Fixed Capital</b>			
(a) Fabtech Technologies International Ltd.		9,999	9,999
(b) Aasif A. Khan		1	1
		10,000	10,000
<b>(2) Partners' Current Capital</b>			
	2	396,796	206,498
<b>(3) Current liabilities</b>			
(a) Sundry Creditors	3	10,166,423	16,224,473
(b) Advance from Customer	4	130,036	107,130
(c) Statutory Liabilities	5	150,722	84,000
		<b>10,447,181</b>	<b>16,415,602</b>
<b>TOTAL</b>		<b>10,853,977</b>	<b>16,632,100</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	6	29,642	33,594
		29,642	33,594
<b>(3) Current Assets</b>			
(a) Cash and cash equivalents	7	1,891,967	1,965,356
(b) Trade Receivables	8	7,644,939	12,817,988
(c) Other Current Assets	9	1,287,429	1,815,162
		10,824,335	16,598,506
<b>TOTAL</b>		<b>10,853,977</b>	<b>16,632,100</b>

**Significant Accounting Policies**

The notes referred to above form an integral part of the financial statements

PLACE : MUMBAI

DATE : DECEMBER 20, 2021

AS PER OUR REPORT OF EVEN DATE  
 FOR KESABA PADHY & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. NO. 123672 W

(KESABA PADHY)  
 PROPRIETOR  
 M. NO. 113734  
 UDIN:



For and on behalf of  
 FTS INSTALLATION SERVICES LLP



(HEMANT M. ANAVKAR)  
 For Fabtech Technologies  
 International Ltd.  
 (DESIGNATED PARTNER)

(AASIF A. KHAN)  
 (DESIGNATED PARTNER)

**FTS INSTALLATION SERVICES LLP****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2021**

Particulars		Note No.	Year ended March 31, 2021	Year ended March 31, 2020
I.	Revenue from operations	10	2,921,289	4,537,420
II.	Other income	11	86,692	86,013
III.	<b>Total Revenue (I + II)</b>		<b>3,007,981</b>	<b>4,623,433</b>
IV.	<b>Expenses:</b>			
	Installation expense		950,000	4,200,000
	Finance costs	12	1,260	5,522
	Depreciation and amortization expense	6	3,952	4,533
	Other expenses	13	1,645,470	428,405
	<b>Total Expenses</b>		<b>2,600,682</b>	<b>4,638,460</b>
V.	Profit/ (Loss) before tax (III - IV)		<b>407,299</b>	<b>(15,027)</b>
VI.	<b>Tax Expenses:</b>			
	(1) Current Tax		217,000	34,000
	(2) Deferred Tax		-	-
VII.	Profit/(Loss) for the year (V - VI)		<b>190,299</b>	<b>(49,027)</b>

Significant Accounting Policies

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The notes referred to above form an integral part of the financial statements

PLACE : MUMBAI

DATE : DECEMBER 20, 2021


AS PER OUR REPORT OF EVEN DATE

FOR KESABA PADHY &amp; CO.

CHARTERED ACCOUNTANTS

FIRM REG. NO. 123672 W

*Kpadhy*



(KESABA PADHY)  
PROPRIETOR  
M. NO. 113734  
UDIN:

For and on behalf of  
FTS INSTALLATION SERVICES LLP

*Hemant M. Anavkar*

(HEMANT M. ANAVKAR)  
For Fabtech Technologies  
International Ltd.  
(DESIGNATED PARTNER)

*A*

(AASIF A. KHAN)  
(DESIGNATED PARTNER)

## FTS INSTALLATION SERVICES LLP

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

#### 1 SIGNIFICANT ACCOUNTING POLICIES :

**(a) Basis of preparation of Financial Statements :**

The accompanying financial statements have been prepared under the historical cost convention and on going concern basis, in accordance with generally accepted accounting principles in India (Indian GAAP).

**(b) Use of Estimates :**

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognised in the period in which the results are known / materialize.

**(c) Revenue Recognition ;**

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

**(d) Purchases :**

Purchases are accounted net of GST, purchase return and rate difference if any.

**(e) Fixed Assets :**

Tangible Assets :

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses.

Cost of acquisition comprise all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use. Costs of construction are composed of those costs that relate directly to specific assets and those that are attributable to the specific assets and those that are attributable to the construction activity in general and can be allocated to the specific assets up to the date the assets are put to use.

**(f) Depreciation :**

Depreciation is provided as per the rates provided under the Income Tax Act, 1961.

**(g) Taxation :**

Income tax is accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Taxes comprise both current and deferred tax.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.



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## FTS INSTALLATION SERVICES LLP

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised.

#### (h) Provisions & Contingent Liabilities :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be an outflow of

Contingent liabilities as defined in Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it is probable that an outflow of future economic benefits will be required to settle the obligation.



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**FTS INSTALLATION SERVICES LLP**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**NOTE 2 - PARTNER'S CURRENT ACCOUNT****PARTNERS CURRENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

<b>FABTECH TECHNOLOGIES INTERNATIONAL LIMITED</b>			
<u>PARTICULARS</u>	<u>AMOUNT</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
	<u>RS.</u>		<u>RS.</u>
		By. Balance B/f	756,411
To. Balance C/f	946,690	By Share of Profit (99.99%)	190,280
<b>TOTAL</b>	<b><u>946,690</u></b>	<b>TOTAL</b>	<b><u>946,690</u></b>

<b>AASIF AHSAN KHAN</b>			
<u>PARTICULARS</u>	<u>AMOUNT</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
	<u>RS.</u>		<u>RS.</u>
To. Balance B/f	549,913	By Share of Profit (0.01%)	19
		By. Balance C/f	549,894
<b>TOTAL</b>	<b><u>549,913</u></b>	<b>TOTAL</b>	<b><u>549,913</u></b>



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**FTS INSTALLATION SERVICES LLP**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**NOTE 3 - SUNDRY CREDITORS**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Trade Payables :</b>		
Fabtech Technologies International Ltd.	9,145,073	16,144,473
Others (Please refer list enclosed)	1,021,350	80,000
<b>TOTAL</b>	<b>10,166,423</b>	<b>16,224,473</b>

**NOTE 4 - ADVANCE FROM CUSTOMER**

Particulars	As at March 31, 2021	As at March 31, 2020
Anthem Biosciences Pvt Ltd	44,488	44,488
Teva Api India Pvt Ltd	32,418	32,418
Glenmark Pharmaceutical Ltd	22,907	-
Usv Private Limited	30,224	30,224
<b>TOTAL</b>	<b>130,036</b>	<b>107,130</b>

**NOTE 5 - STATUTORY LIABILITIES**

Particulars	As at March 31, 2021	As at March 31, 2020
TDS Payable	-	84,000
Provision for Income Tax	150,722	
<b>TOTAL</b>	<b>150,722</b>	<b>84,000</b>

**NOTE 7 - CASH AND BANK BALANCES**

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with Banks	1,546,399	1,640,181
Fixed Deposit including interest	345,568	325,175
<b>TOTAL</b>	<b>1,891,967</b>	<b>1,965,356</b>



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**FTS INSTALLATION SERVICES LLP**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**NOTE 8 - TRADE RECEIVABLES**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivables	7,644,939	12,817,988
<b>TOTAL</b>	<b>7,644,939</b>	<b>12,817,988</b>

**NOTE 9 - OTHER CURRENT ASSETS**

Particulars	As at March 31, 2021	As at March 31, 2020
Channel U Entertainment Pvt. Ltd.	60,000	60,000
Interest accrued on Fixed Deposit with Banks	-	3,701
Balance with Revenue Authorities:	213,390	213,390
Goods & Services Tax (GST)	1,014,039	1,538,071
<b>TOTAL</b>	<b>1,287,429</b>	<b>1,815,162</b>



**FTS INSTALLATION SERVICES LLP**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**NOTE 6 - FIXED ASSETS**

PARTICULARS	RATE OF DEPN. (%)	OPENING BALANCE AS ON 1-Apr-20	ADDITIONS		DELETION	TOTAL	DEPRECIATION FOR THE YEAR	CLOSING BALANCE AS ON 31-Mar-21
			MORE THAN 180 DAYS	LESS THAN 180 DAYS				
<b>I. PLANT &amp; MACHINERY :</b>		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Block 1	40	157	-	-	157	63	94	
Block 2	15	10,900	-	-	10,900	1,635	9,265	
		<b>11,057</b>	-	-	<b>11,057</b>	<b>1,698</b>	<b>9,359</b>	
<b>II. FURNITURE &amp; FITTINGS</b>								
	10	22,537	-	-	22,537	2,254	20,283	
		<b>22,537</b>	-	-	<b>22,537</b>	<b>2,254</b>	<b>20,283</b>	
<b>TOTAL (I+II)</b>		<b>33,594</b>	-	-	<b>33,594</b>	<b>3,952</b>	<b>29,642</b>	



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**FTS INSTALLATION SERVICES LLP**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**NOTE 10 - REVENUE FROM OPERATIONS**

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Installation & Commissioning	3,447,120	5,175,343
Less : Goods & Services Tax	(525,832)	(637,923)
<b>TOTAL</b>	<b>2,921,289</b>	<b>4,537,420</b>

**NOTE 11 - OTHER INCOME**

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest on Fixed Deposits	16,692	20,824
Interest on Income tax refund	-	65,189
Miscellaneous Income	70,000	-
<b>TOTAL</b>	<b>86,692</b>	<b>86,013</b>

**NOTE 12 - FINANCE COST :**

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest on Taxes	1,260	5,522
<b>TOTAL</b>	<b>1,260</b>	<b>5,522</b>

**NOTE 13 - ADMINISTRATIVE AND SELLING EXPENSES**

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Legal & Professional Fees	50,000	70,000
Bank Charges	1,561	3,272
Audit Fees	-	30,000
Sundry Balance written off	1,584,359	189,939
ROC Charges	9,550	-
Rates & Taxes	-	11,292
Income Tax	-	123,902
<b>TOTAL</b>	<b>1,645,470</b>	<b>428,405</b>



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**FTS INSTALLATION SERVICES LLP**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**LIST OF TRADE PAYABLES AS ON 31ST MARCH, 2021**

Particulars	Amount FY 20-21 Rs.	Less than One Year Rs.	More than One Year Rs.
<b>Trade Payables - Others</b>			
Ajmera & Ajmera	11,800	11,800	-
RM Shah	9,550	9,550	-
Fabtech Technologies Cleanrooms Private Limited	950,000	950,000	-
Provision for Expenses	50,000	50,000	-
<b>TOTAL</b>	<b>1,021,350</b>	<b>1,021,350</b>	<b>-</b>

**LIST OF TRADE RECEIVABLES AS ON 31ST MARCH, 2021**

Particulars	Amount FY 20-21 Rs.	Less than One Year Rs.	More than One Year Rs.
Ajanta Pharma Ltd	974,724		
Mylan Laboratories Limited	448,466		
Ocean Healthcare Pvt Ltd	1,161,570		
Reliance Life Sciences Pvt Ltd	4,034,331		
Zydus Healthcare Limited	900,021		
Zydus Wellness Sikkim Unit - li	125,827		
<b>TOTAL</b>	<b>7,644,939</b>	<b>-</b>	<b>-</b>



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