

Form **1120S**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**Do not file this form unless the corporation has filed or is
attaching Form 2553 to elect to be an S corporation.Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

OMB No. 1545-0123

2016

For calendar year 2016 or tax year beginning , 2016, ending

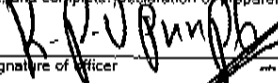
A S election effective date 1/01/2010	TYPE OR PRINT	ISHAAN ENTERPRISE INC. 46876 BRADLEY ST., FREMONT, CA 94539	D Employer identification number 26-4773547
B Business activity code number (see instrs) 424990			E Date incorporated 4/24/2009
C Check if Schedule M-3 attached <input type="checkbox"/>			F Total assets (see instructions) \$ 198,248.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes ☐ No ☒ If 'Yes,' attach Form 2553 if not already filed**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change(4) ☐ Amended return (5) ☐ S election termination or revocation**I** Enter the number of shareholders who were shareholders during any part of the tax year: 1**Caution.** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

INCOME	1a Gross receipts or sales	1a 2,377,708.	
	b Returns and allowances	1b	
	c Balance. Subtract line 1b from line 1a		1c 2,377,708.
	2 Cost of goods sold (attach Form 1125-A)		2 1,640,825.
	3 Gross profit. Subtract line 2 from line 1c		3 736,883.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)		4
DEDUCTIONS	5 Other income (loss) (see instrs — att statement)		5
	6 Total income (loss). Add lines 3 through 5		6 736,883.
	7 Compensation of officers (see instructions - attach Form 1125-E)		7 160,000.
	8 Salaries and wages (less employment credits)		8 114,251.
	9 Repairs and maintenance		9 14,438.
	10 Bad debts		10
	11 Rents		11 73,602.
	12 Taxes and licenses		12 31,426.
	13 Interest		13 5,760.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		14 23,327.
	15 Depletion (Do not deduct oil and gas depletion)		15
	16 Advertising		16
	17 Pension, profit-sharing, etc, plans		17 40,000.
	18 Employee benefit programs		18
	19 Other deductions (attach statement)	See Statement 1	19 175,668.
20 Total deductions. Add lines 7 through 19		20 638,472.	
21 Ordinary business income (loss). Subtract line 20 from line 6		21 98,411.	
TAX AND PAYMENTS	22a Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b Tax from Schedule D (Form 1120S)	22b	
	c Add lines 22a and 22b (see instructions for additional taxes)		22c
	23a 2016 estimated tax payments and 2015 overpayment credited to 2016	23a	
	b Tax deposited with Form 7004	23b	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d Add lines 23a through 23c		23d
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached	<input type="checkbox"/>	24
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed		25 0.
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid		26
27 Enter amount from line 26 Credited to 2017 estimated tax	Refunded	27	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of Officer  Date _____ President & CEO

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name: Jayant Trivedi Preparer's signature: Jayant Trivedi Date: _____
 Firm's name: JAY'S TAX AND BOOKKEEPING Check ☒ if self-employed PTIN: P00607168
 Firm's address: 2250 Menzel Place Santa Clara, CA 95050-3624 Firm's EIN: 77-0325476
 Phone no. (408) 244-8476

BAA For Paperwork Reduction Act Notice, see separate instructions.

SPSA0105L 08/17/16

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Schedule E Other Information (see instructions)

					Yes	No
1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____						
2 See the instructions and enter the:						
a Business activity SALE b Product or service... PACKAGING MATERIAL						
3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation						X
4 At the end of the tax year, did the corporation:						
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below.						X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below.						X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum % Owned in Profit, Loss, or Capital		
5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of restricted stock						
(ii) Total shares of non-restricted stock						
b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of stock outstanding at the end of the tax year						
(ii) Total shares of stock outstanding if all instruments were executed						
6 Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?						X
7 Check this box if the corporation issued publicly offered debt instruments with original issue discount. If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.					<input type="checkbox"/>	
8 If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions).					\$	
9 Enter the accumulated earnings and profits of the corporation at the end of the tax year.					\$	
10 Does the corporation satisfy both of the following conditions?						
a The corporation's total receipts (see instructions) for the tax year were less than \$250,000						
b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.						X
11 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction					\$	X
12 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions						X
13a Did the corporation make any payments in 2016 that would require it to file Form(s) 1099?						X
b If "Yes," did the corporation file or will it file required Forms 1099?						

Form 1120S (2016)

Schedule K Shareholders' Pro Rata Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21).....	1 98,411.
	2 Net rental real estate income (loss) (attach Form 8825).....	2
	3a Other gross rental income (loss)..... 3a	
	b Expenses from other rental activities (attach statement)..... 3b	
	c Other net rental income (loss). Subtract line 3b from line 3a..... 3c	
	4 Interest income..... 4	
	5 Dividends: a Ordinary dividends..... 5a	
	b Qualified dividends..... 5b	
	6 Royalties..... 6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))..... 7	
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))..... 8a	
	b Collectibles (28%) gain (loss)..... 8b	
	c Unrecaptured section 1250 gain (attach statement)..... 8c	
	9 Net section 1231 gain (loss) (attach Form 4797)..... 9	
	10 Other income (loss) (see instructions)..... Type ▶ 10	
	11 Section 179 deduction (attach Form 4562)..... 11	
Credits	12a Charitable contributions..... 12a	
	b Investment interest expense..... 12b	
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶ 12c (2)	
	d Other deductions (see instructions)..... Type ▶ 12d	
	13a Low-income housing credit (section 42(j)(5))..... 13a	
	b Low-income housing credit (other)..... 13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)..... 13c	
	d Other rental real estate credits (see instrs) Type ▶ 13d	
Foreign Transactions	e Other rental credits (see instrs) Type ▶ 13e	
	f Biofuel producer credit (attach Form 6478)..... 13f	
	g Other credits (see instructions)..... Type ▶ 13g	
	14a Name of country or U.S. possession ▶ 14a	
	b Gross income from all sources..... 14b	
	c Gross income sourced at shareholder level..... 14c	
	Foreign gross income sourced at corporate level.....	
	d Passive category..... 14d	
	e General category..... 14e	
	f Other (attach statement)..... 14f	
	Deductions allocated and apportioned at shareholder level.....	
	g Interest expense..... 14g	
	h Other..... 14h	
	Deductions allocated and apportioned at corporate level to foreign source income.....	
	i Passive category..... 14i	
	j General category..... 14j	
	k Other (attach statement)..... 14k	
	Other information.....	
l Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued..... 14l		
m Reduction in taxes available for credit (attach statement)..... 14m		
n Other foreign tax information (attach statement).....		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment..... 15a 1,882.	
	b Adjusted gain or loss..... 15b	
	c Depletion (other than oil and gas)..... 15c	
	d Oil, gas, and geothermal properties — gross income..... 15d	
	e Oil, gas, and geothermal properties — deductions..... 15e	
	f Other AMT items (attach statement)..... 15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income..... 16a	
	b Other tax-exempt income..... 16b	
	c Nondeductible expenses..... 16c 3,646.	
	d Distributions (attach stmt if required) (see instrs)..... 16d	
	e Repayment of loans from shareholders..... 16e	

Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The corporation may be required to file Schedule M-3 (see instructions)

1	Net income (loss) per books.....	94,765.	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest. \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 14i (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14i, not charged against book income this year (itemize):	
a	Depreciation..... \$		a	Depreciation... \$	
b	Travel and entertainment. \$	3,646.	7	Add lines 5 and 6.....	0.
		3,646.	8	Income (loss) (Schedule K, Ln 18), Ln 4 less Ln 7...	98,411.
4	Add lines 1 through 3.....	98,411.			

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1 Balance at beginning of tax year.....	352,262.		
2 Ordinary income from page 1, line 21.....	98,411.		
3 Other additions.....			
4 Loss from page 1, line 21.....			
5 Other reductions..... See Statement 4	(3,646.)		
6 Combine lines 1 through 5.....	447,027.		
7 Distributions other than dividend distributions.....			
8 Balance at end of tax year. Subtract line 7 from line 6.....	447,027.		

Form **1125-A**

(Rev. October 2016)

Department of the Treasury
Internal Revenue Service**Cost of Goods Sold**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.

▶ Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

OMB No. 1545-0123

Name

Employer identification number

ISHAAN ENTERPRISE INC.

26-4773547

1	Inventory at beginning of year	1	9,879.
2	Purchases	2	1,459,326.
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	196,607.
6	Total. Add lines 1 through 5	6	1,665,812.
7	Inventory at end of year	7	24,987.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions.	8	1,640,825.

9a Check all methods used for valuing closing inventory:

- (i) ☒ Cost
- (ii) ☐ Lower of cost or market
- (iii) ☐ Other (Specify method used and attach explanation)

b Check if there was a writedown of subnormal goods. ☐**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). ☐**d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO. **9d****e** If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions. ☐ Yes ☒ No**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation. ☐ Yes ☒ No**BAA** For Paperwork Reduction Act Notice, see instructions.Form **1125-A** (Rev 10-2016)

Schedule K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

2016

For calendar year 2016, or tax
year beginning _____, 2016
ending _____

☐ Final K-1

☐ Amended K-1

671113
OMB No. 1545-0123

Shareholder's Share of Income, Deductions, Credits, etc. ▶ See page 2 of form and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
26-4773547

B Corporation's name, address, city, state, and ZIP code
ISHAAN ENTERPRISE INC.
46876 BRADLEY ST.,
FREMONT, CA 94539

C IRS Center where corporation filed return
e-file

Part II Information About the Shareholder

D Shareholder's identifying number
623-11-8920

E Shareholder's name, address, city, state, and ZIP code
KETAN UPADHYAY
46876 BRADLEY ST
FREMONT, CA 94539

F Shareholder's percentage of stock ownership for tax year..... 100 %

FOR
IRS
USE
ONLY

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	98,411.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
		A	1,882.
11	Section 179 deduction	16	Items affecting shareholder basis
		C	3,646.
12	Other deductions		
		17	Other information

*See attached statement for additional information.

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2016

Shareholder 1

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.

- 1 Ordinary business income (loss).** Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:

Passive loss
Passive income
Nonpassive loss
Nonpassive income

Report on

See the Shareholder's Instructions
Schedule E, line 28, column (g)
Schedule E, line 28, column (h)
Schedule E, line 28, column (i)
See the Shareholder's Instructions

- 2 Net rental real estate income (loss)**

- 3 Other net rental income (loss)**

Net income
Net loss

Schedule E, line 28, column (g)
See the Shareholder's Instructions

- 4 Interest income**

Form 1040, line 8a

- 5 a Ordinary dividends**

Form 1040, line 9a

- 5 b Qualified dividends**

Form 1040, line 9b

- 6 Royalties**

Schedule E, line 4

- 7 Net short-term capital gain (loss)**

Schedule D, line 5

- 8 a Net long-term capital gain (loss)**

Schedule D, line 12

- 8 b Collectibles (28%) gain (loss)**

28% Rate Gain Worksheet, line 4
(Schedule D instructions)

- 8 c Unrecaptured section 1250 gain**

See the Shareholder's Instructions

- 9 Net section 1231 gain (loss)**

See the Shareholder's Instructions

- 10 Other income (loss)**

Code

A Other portfolio income (loss)
B Involuntary conversions
C Sec. 1256 contracts and straddles
D Mining exploration costs recapture
E Other income (loss)

See the Shareholder's Instructions
See the Shareholder's Instructions
Form 6781, line 1
See Pub 535
See the Shareholder's Instructions

- 11 Section 179 deduction**

See the Shareholder's Instructions

- 12 Other deductions**

A Cash contributions (50%)
B Cash contributions (30%)
C Noncash contributions (50%)
D Noncash contributions (30%)
E Capital gain property to a 50% organization (30%)
F Capital gain property (20%)
G Contributions (100%)
H Investment interest expense
I Deductions — royalty income
J Section 59(e)(2) expenditures
K Deductions — portfolio (2% floor)
L Deductions — portfolio (other)
M Preproductive period expenses

See the Shareholder's Instructions

Form 4952, line 1

Schedule E, line 19

See the Shareholder's Instructions

Schedule A, line 23

Schedule A, line 28

See the Shareholder's Instructions

N Commercial revitalization deduction from rental real estate activities
O Reforestation expense deduction
P Domestic production activities information
Q Qualified production activities income
R Employer's Form W-2 wages
S Other deductions

See Form 8582 instructions

See the Shareholder's Instructions

See Form 8903 instructions

Form 8903, line 7b

Form 8903, line 17

See the Shareholder's Instructions

- 13 Credits**

A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings
B Low-income housing credit (other) from pre-2008 buildings
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings
D Low-income housing credit (other) from post-2007 buildings
E Qualified rehabilitation expenditures (rental real estate)
F Other rental real estate credits
G Other rental credits
H Undistributed capital gains credit
I Biofuel producer credit
J Work opportunity credit
K Disabled access credit
L Empowerment zone employment credit
M Credit for increasing research activities

See the Shareholder's Instructions

Form 1040, line 73, box a

See the Shareholder's Instructions

Code

N Credit for employer social security and Medicare taxes
O Backup withholding
P Other credits

Report on

See the Shareholder's Instructions

- 14 Foreign transactions**

A Name of country or U.S. possession

B Gross income from all sources

C Gross income sourced at shareholder level

Form 1116, Part I

Foreign gross income sourced at corporate level

D Passive category

E General category

F Other

Form 1116, Part I

Deductions allocated and apportioned at shareholder level

G Interest expense

Form 1116, Part I

H Other

Form 1116, Part I

Deductions allocated and apportioned at corporate level to foreign source income

I Passive category

J General category

K Other

Form 1116, Part I

Other information

L Total foreign taxes paid

Form 1116, Part II

M Total foreign taxes accrued

Form 1116, Part II

N Reduction in taxes available for credit

Form 1116, line 12

O Foreign trading gross receipts

Form 8873

P Extraterritorial income exclusion

Form 8873

Q Other foreign transactions

See the Shareholder's Instructions

- 15 Alternative minimum tax (AMT) items**

A Post-1986 depreciation adjustment

B Adjusted gain or loss

C Depletion (other than oil & gas)

D Oil, gas, & geothermal — gross income

E Oil, gas, & geothermal — deductions

F Other AMT items

See the Shareholder's Instructions and the instructions for Form 6251

- 16 Items affecting shareholder basis**

A Tax-exempt interest income

Form 1040, line 8b

B Other tax-exempt income

C Nondeductible expenses

D Distributions

E Repayment of loans from shareholders

See the Shareholder's Instructions

- 17 Other information**

A Investment income

Form 4952, line 4a

B Investment expenses

Form 4952, line 5

C Qualified rehabilitation expenditures (other than rental real estate)

See the Shareholder's Instructions

D Basis of energy property

See the Shareholder's Instructions

E Recapture of low-income housing credit (section 42(j)(5))

Form 8611, line 8

F Recapture of low-income housing credit (other)

Form 8611, line 8

G Recapture of investment credit

See Form 4255

H Recapture of other credits

See the Shareholder's Instructions

I Look-back interest — completed long-term contracts

See Form 8697

J Look-back interest — income forecast method

See Form 8866

K Dispositions of property with section 179 deductions

L Recapture of section 179 deduction

M Section 453(l)(3) information

N Section 453(a) information

O Section 1260(b) information

P Interest allocable to production expenditures

Q CCF nonqualified withdrawals

R Depletion information — oil and gas

S Reserved

T Section 108(j) information

U Net investment income

V Other information

See the Shareholder's Instructions