



GST HEALTHCHECK REPORT

AANAND RATHI GLOBAL FINANCE LTD

Financial Year: 2017-2018

19th August, 2019
Anand Rathi
Managing Director: Mr.Rawal
Aanand Rathi Global Finance Ltd
Thane

Sub: GST Health Check Report

Kind Attention!!

Dear Sir,

We would like to thank you for giving us an opportunity to work for your company. We refer to our ongoing discussion on assisting "Aanand Rathi Global Finance Ltd" in India for GST Health Check Report.

In this report we have covered the overall perspective of the following:

- Identifying the errors in advance so the risk of levy of Interests and penalties can be mitigated.
- Analyzing Sales data which will facilitate the area and product wise profitability of business.
- Identifying the deviation in the GST data through Comparison of GSTR-3B with GSTR-1 & GSTR-2A.
- Helps in filing GST Annual Returns.
- Providing Internal control report and Mismatch reports of the company so that the company can improve operations to avoid any working capital loss, interest penalties and future litigations.
- The CFO dashboard which enables faster, more precise decision making, allowing financial managers to assess, understand, influence, optimize financial & operational performance and identifying accounting mismatches.
- Providing risk rating card which will reflect the status of the company and enable in determining if it is good going or needs improvement.

Moreover, GST Health Check may result in cost savings by identifying tax leakages as well as developing vendor relationship.

Hope this GST Health Check report will help your company for the better and timely compliances.

Yours faithfully

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1. ABOUT CLIENT

Anand Rathi Global Finance Limited (ARGFL) was incorporated on 3rd February, 1982. The Company is wholly owned subsidiary of Anand Rathi Financial Services Ltd. The Company is registered with Reserve Bank of India (RBI) as non-banking finance company (NBFC) and classified as a Loan company and categorized as 'Systemically important non-deposit taking non-banking financial company' (NBFC-ND-SI). The Company is engaged in the business of financial consultancy, corporate advisory and fund-based activities. The Company has a team of qualified people having diversified industry exposure. ARGFL had handled various consultancy projects for reputed companies both in India and abroad. Currently, ARGFL is mainly offering Loan against securities, Commodities, Mutual Funds, Bonds, ESOPs and other liquid collaterals. ARGFL has ambitious plans to expand its fund-based activities primary to provide value added products / services to the large client base of the Group. The Products include:

- Loan against securities
- Loan against Demat-Commodities
- IPO Finance
- ESOPs Funding
- Customized Financing
- Promoter Funding
- Structured Financing

2. ABBREVIATION / GLOSSARY OF TERMS

| S.No | Abbreviation | Full Form |
|------|--------------|--|
| 1. | GST | Goods and Services Tax. |
| 2. | GSTR | Goods and Services Tax Return. |
| 3. | ITC | Input Tax Credit. |
| 4. | GSTIN | Goods and Services Tax Identification Number. |
| 5. | IGST | Integrated Goods and Services Tax. |
| 6. | CGST | Centre Goods and Services Tax. |
| 7. | SGST/UTGST | State Goods and Services Tax/Union Territory Goods and Services Tax. |
| 8. | B2B Supply | Supply made to registered person. |
| 9. | B2C Supply | Supply made to unregistered person. |
| 10. | POS | Place Of Supply |
| 11. | RCM | Reverse Charge Mechanism. |

3. GST COMPONENTS AND OVERVIEW

This report's insights will help the Business owners, CFO's, Analysts, marketing researchers with the growth of the company and proper functioning of business as in this report you will find various insights with graphical representations of data which will not only help you to find out the profitability and loss areas of the business but also provide you with the clarity of growth areas.



INFORMATION COMPARISON

COMPLIANCE REPORT

- Period
- Due-date of Filing
- Actual Filing date
- Penalty

INTERNAL CONTROL REPORT

- Invoices amended in other than original period
- Invoices not included in GSTR-1

MISMATCH REPORT

- Graphical Insights
- Working Capital loss
- Output Tax Liability Reconciliation- Comparison of GSTR-3B & 1
- ITC Reconciliation- Comparison of GSTR-3B & 2A

VALUE DASHBOARD

CFO DASHBOARD/TAX LIABILITY BAROMETER

- Overview of Turnover
- Turnover v/s Tax Liability
- Overview of Tax Liability
- GST payable v/s Cash
- Eligible and Ineligible Credit

DATA INSIGHTS

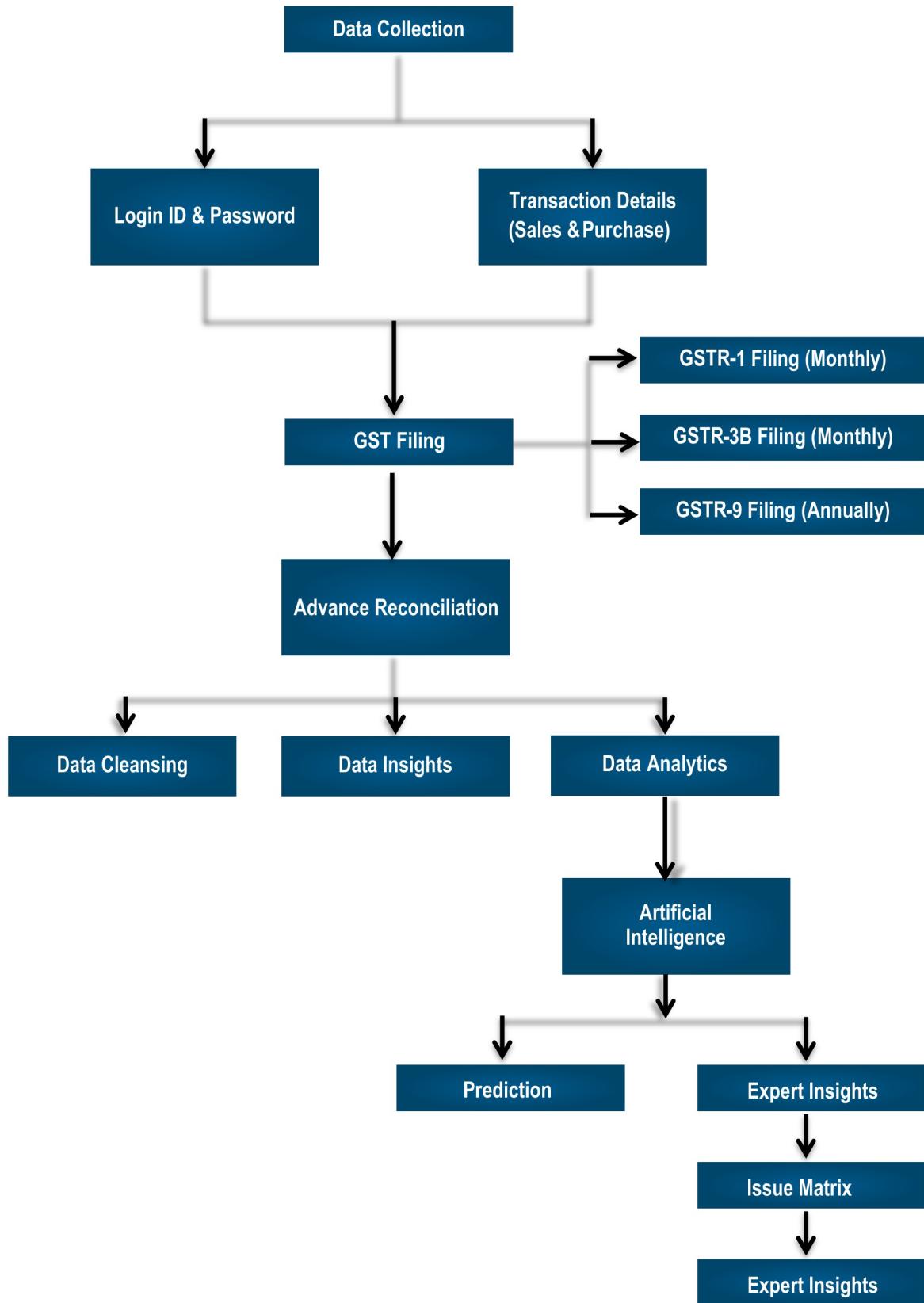
SALES REPORT

- Graphical Insights
- Sales Health Index
- Profit/Loss Health Index

COMPARISON & DEVIATION REPORT

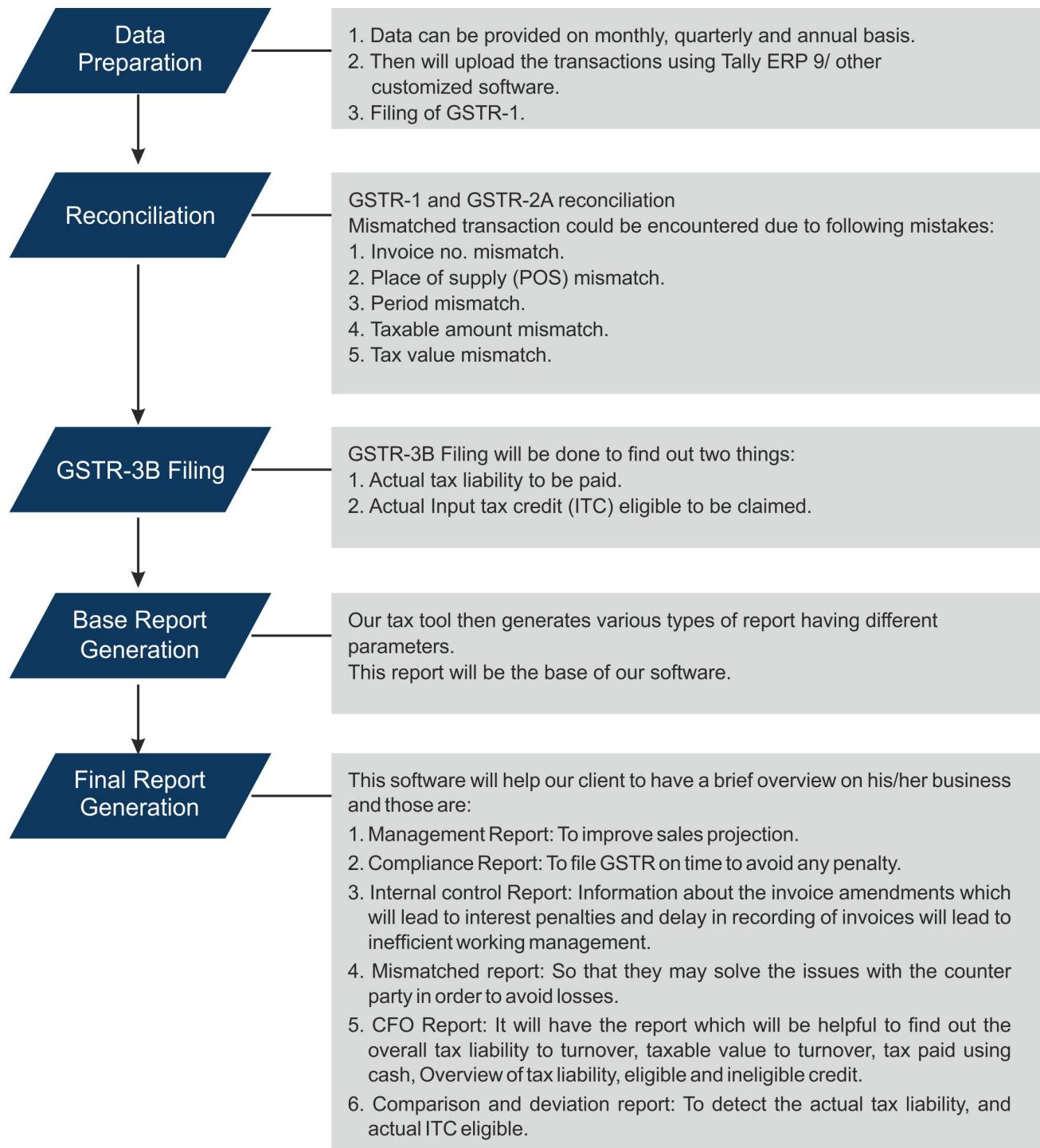
- Graphical Insights
- Working Capital loss
- Output Tax Liability Reconciliation- Comparison of GSTR-3B & 1
- ITC Reconciliation- Comparison of GSTR-3B & 2A

4. GST FRAMEWORK



The Process

5. APPROACH:



6.DETAILS OF GST REPORTS AND INSIGHTS

DATA INSIGHTS

A.SALES REPORT

1.Sales Month Wise



Observation:

Percentage of GST payable to turnover is not stable for F.Y. 2017-18 it varies from 1% to 3%.

Note:For detailed and consolidated summary refer section-10.

2.Sales Tax Rate Wise

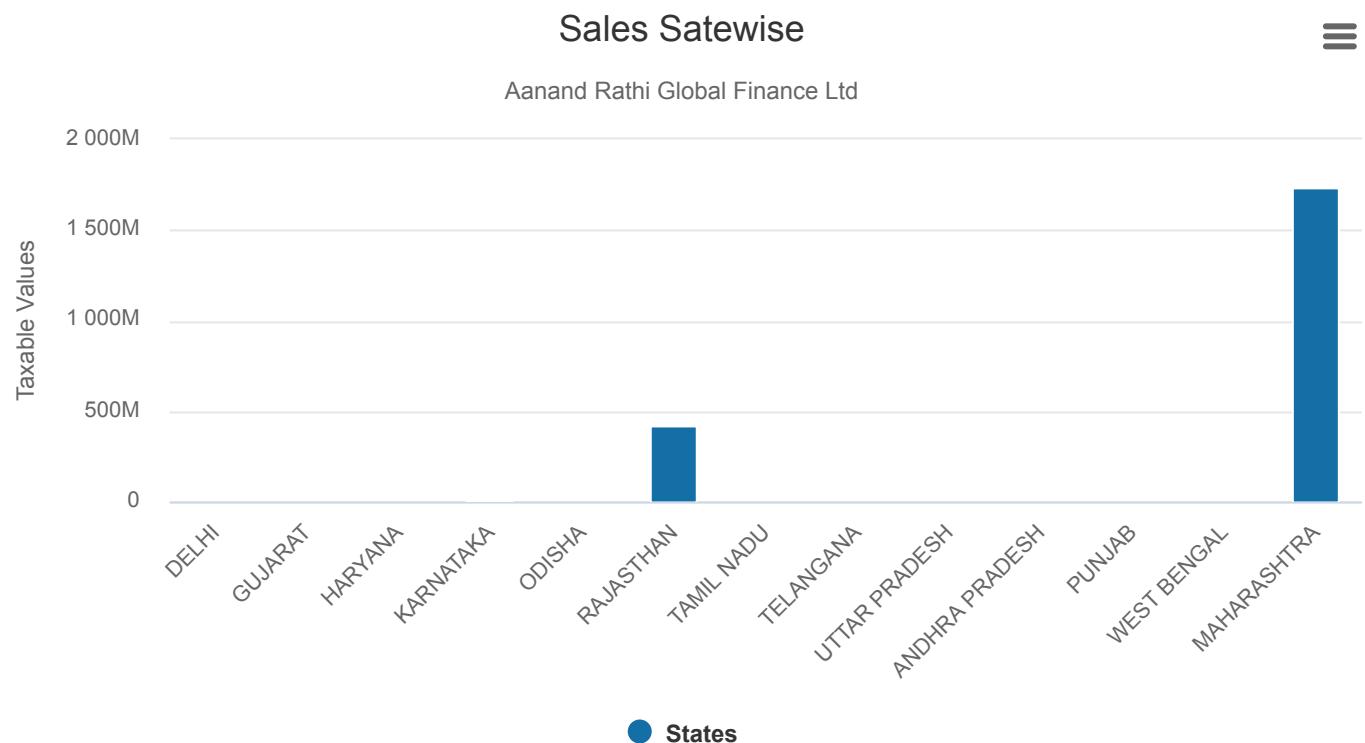
| Particulars | 0% | 5% | 12% | 18% | 28% |
|-------------|---------------|-----------|-----------|-------------|-----------|
| Sales | 2,052,544,304 | 0 | 0 | 143,069,733 | 0 |
| Ratio | 93% | 0% | 0% | 7% | 0% |

Observation:

Maximum Range of Product falls under the Category of 0%

Note:For detailed and consolidated summary refer section-10.

3.Sales State Wise



4.Sales Taxable,Non-taxable & Exempt

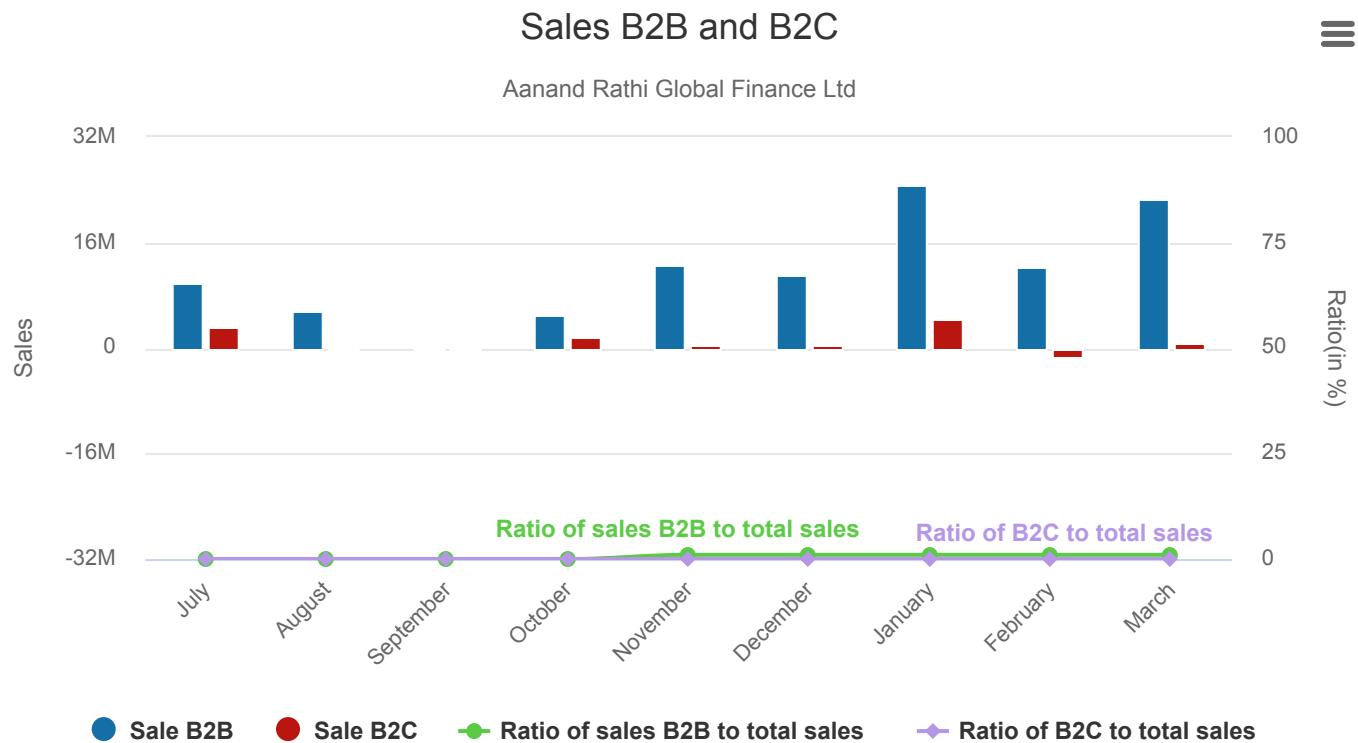


Observation :

433 is the % variation of taxable supply. 45 is the % variation of Exempt supply.

Note:For detailed and consolidated summary refer section-10.

5.Sales B2B and B2C



Observation :

B2B supply is 5% and B2C supply is 0% of total supply.

Note:For detailed and consolidated summary refer section-10.

B.COMPARISON AND DEVIATION REPORT

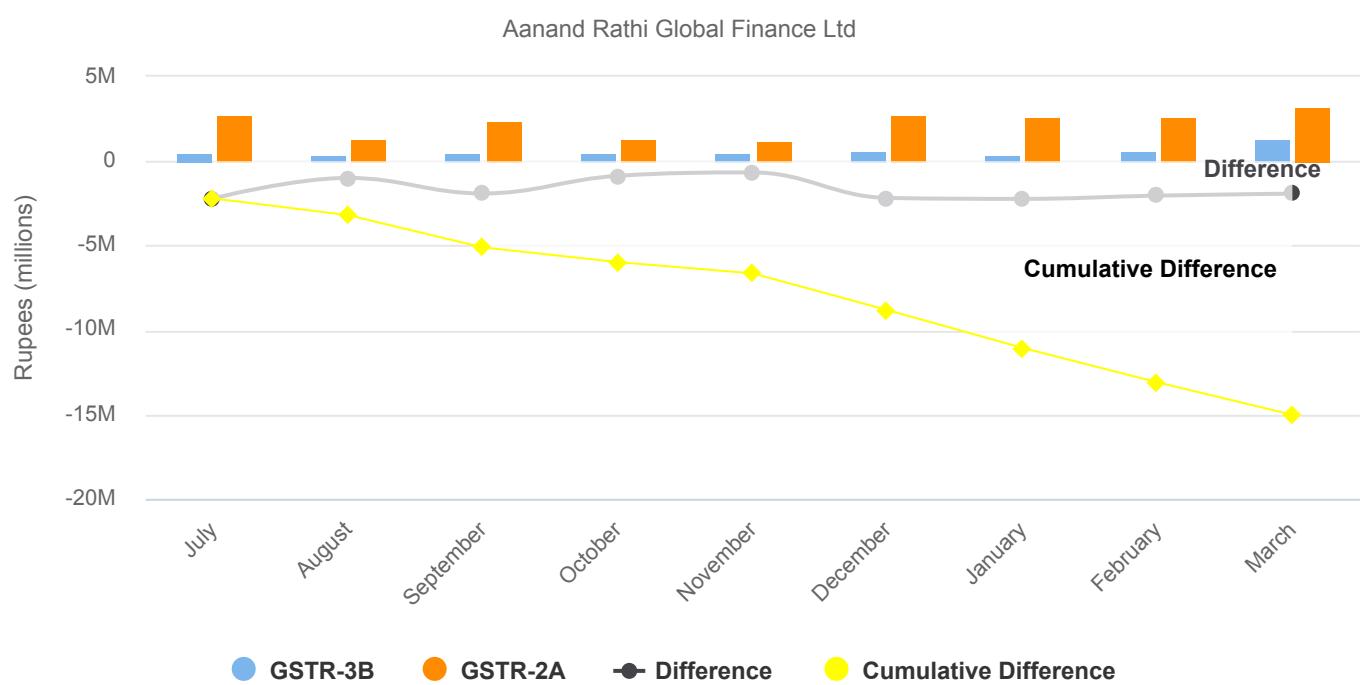
1.GSTR3B VS. GSTR2A -Input Tax Credit Reconciliation

| Month | GSTR-3B | GSTR-2A | Difference | Cumulative Difference |
|--------------|------------------|-------------------|--------------------|-----------------------|
| July | 534,855 | 2,740,814 | -2,205,959 | -2,205,959 |
| August | 331,658 | 1,322,933 | -991,275 | -3,197,234 |
| September | 453,225 | 2,365,861 | -1,912,636 | -5,109,870 |
| October | 471,124 | 1,339,450 | -868,326 | -5,978,196 |
| November | 549,822 | 1,218,402 | -668,580 | -6,646,776 |
| December | 576,166 | 2,753,345 | -2,177,179 | -8,823,955 |
| January | 407,627 | 2,641,094 | -2,233,467 | -11,057,422 |
| February | 637,456 | 2,678,175 | -2,040,719 | -13,098,140 |
| March | 1,290,543 | 3,215,046 | -1,924,503 | -15,022,644 |
| Total | 5,252,477 | 20,275,120 | -15,022,644 | -71,140,196 |

Deduct: In-Eligible Credit :

*To be filled manually so that the client will get the clear picture of eligible credit.

Comparison Between GSTR-3B & GSTR-2A



Observation:

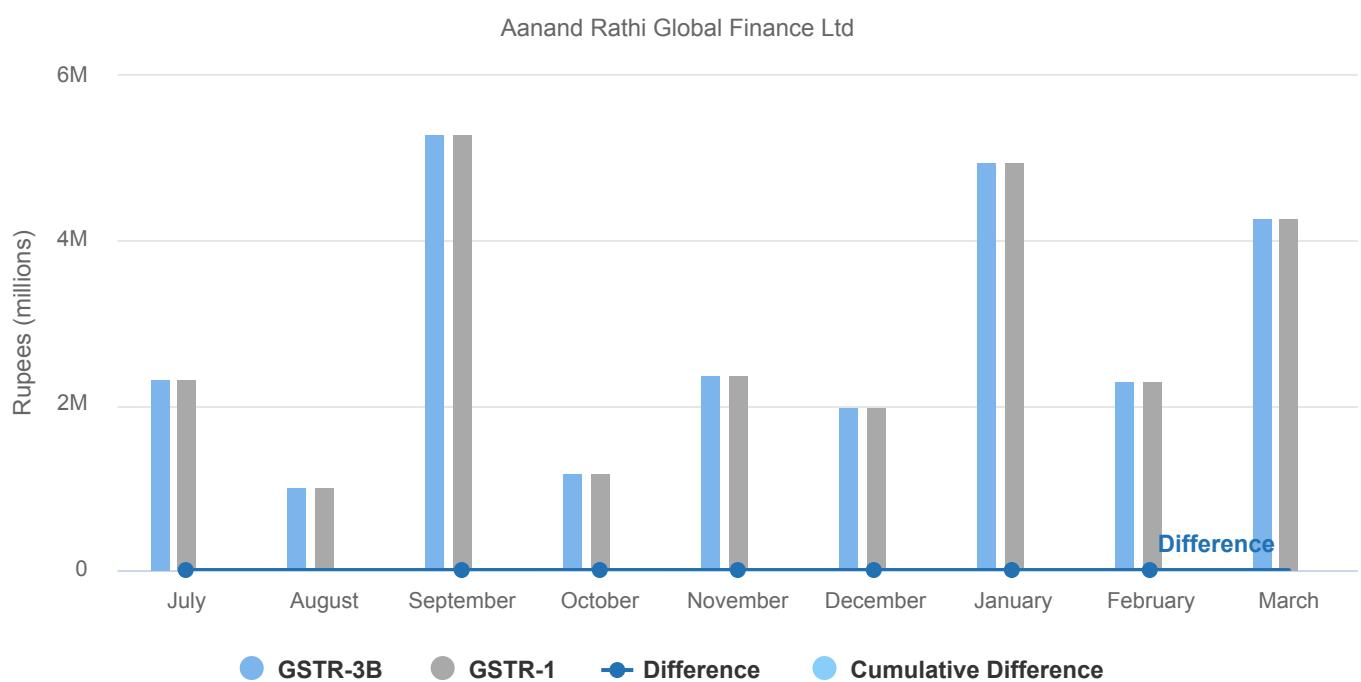
GSTR-3B < 2A, company need to check the eligibility and ineligibility of credit reflecting in GSTR-2A & prepare a reconciliation statement accordingly. There may be the case where input tax credit has not been taken by the company on its genuine eligible input credit. This may lead to a huge loss of working Capital & also permanent loss of credit if corrective actions not taken immediately.

Note:For detailed and consolidated summary refer section-10.

2.GSTR3B VS. GSTR1 - Output Liability Reconciliation

| Month | GSTR-3B | GSTR-1 | Difference | Cumulative Difference |
|--------------|-------------------|-------------------|------------|-----------------------|
| July | 2,321,897 | 2,321,894 | 3 | 3 |
| August | 1,025,442 | 1,025,444 | -2 | 1 |
| September | 5,298,002 | 5,298,001 | 1 | 2 |
| October | 1,192,100 | 1,191,854 | 246 | 249 |
| November | 2,383,201 | 2,383,197 | 4 | 252 |
| December | 1,993,451 | 1,993,444 | 7 | 259 |
| January | 4,952,972 | 4,952,967 | 5 | 264 |
| February | 2,305,736 | 2,305,734 | 2 | 266 |
| March | 4,280,016 | 4,280,017 | -1 | 265 |
| Total | 25,752,817 | 25,752,552 | 265 | 1,563 |

Comparison Between GSTR-3B & GSTR-1



Observation :

1. Value of GSTR-3B is greater than GSTR-1. It may impact your vendor relationship and they shall not get the input tax credit though you have correctly paid the tax on such sales.

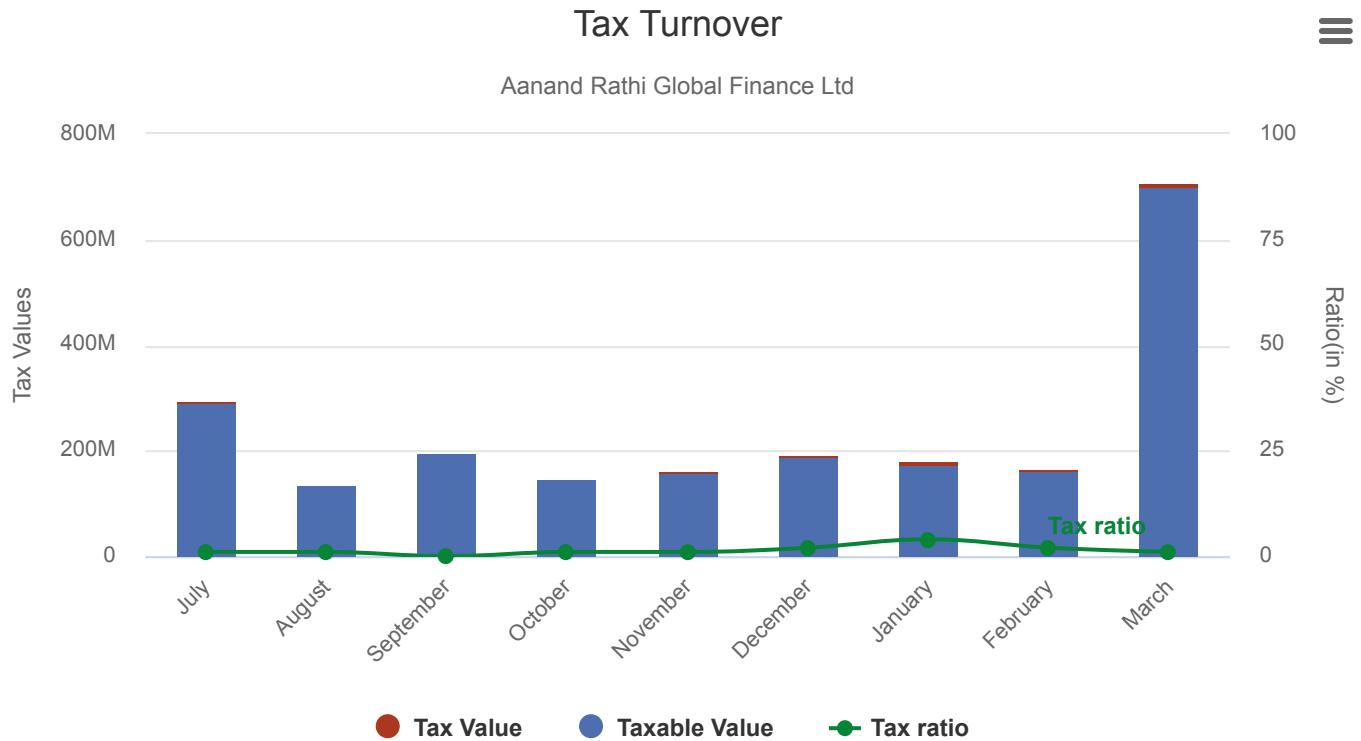
Note: For detailed and consolidated summary refer section-10.

BAROMETER-CFO DASHBOARD

A. CFO DASHBOARD

1. Overview of Turnover

| No. | Month | Tax Values | Taxable Values | Tax Ratio |
|--------------|-----------|-------------------|----------------------|------------|
| 1 | July | 4,215,641 | 292,433,903 | 1% |
| 2 | August | 1,864,735 | 135,862,933 | 1% |
| 3 | September | 21,412 | 198,805,905 | 0% |
| 4 | October | 1,196,510 | 146,683,688 | 1% |
| 5 | November | 2,383,377 | 160,308,007 | 1% |
| 6 | December | 3,783,777 | 189,966,668 | 2% |
| 7 | January | 7,229,717 | 176,240,745 | 4% |
| 8 | February | 3,648,027 | 162,737,869 | 2% |
| 9 | March | 7,038,544 | 702,899,071 | 1% |
| Total | | 31,381,739 | 2,165,938,789 | 13% |



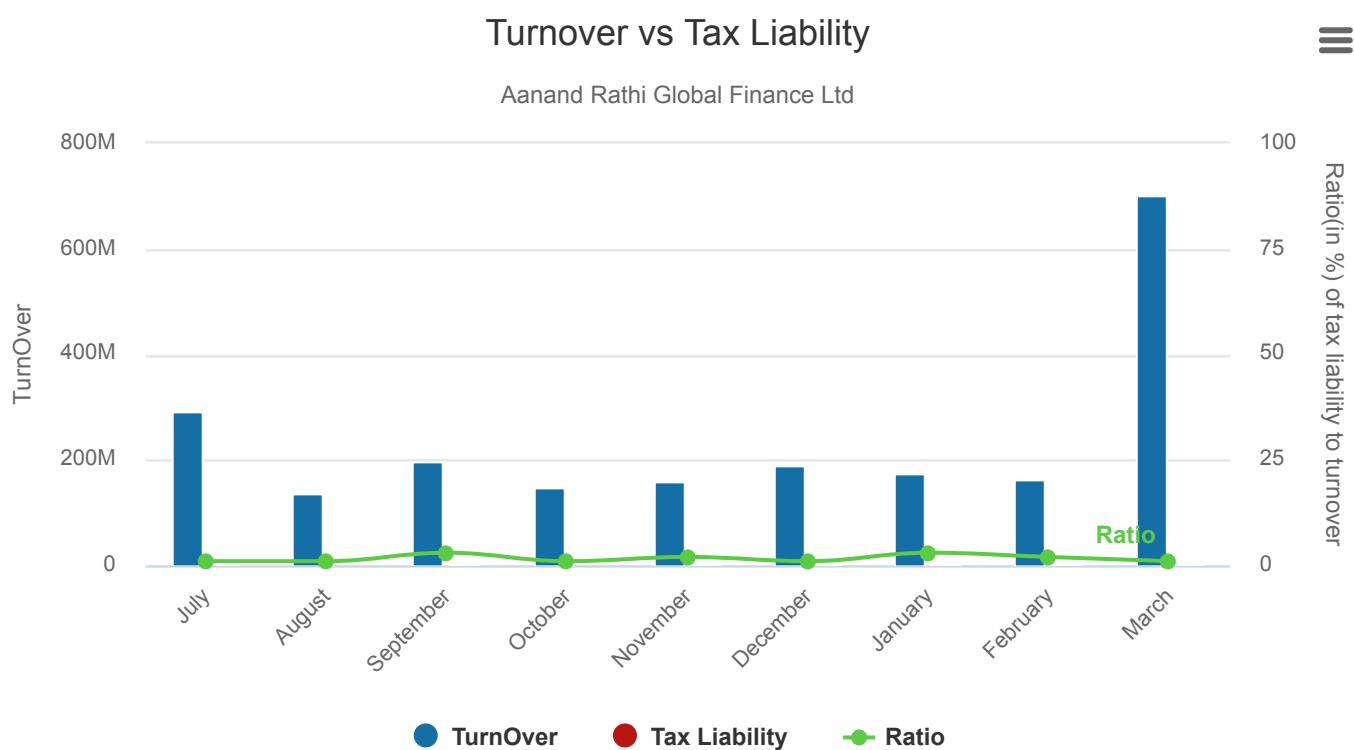
Observation :

The average tax value to turnover is 2% & higher tax value is 4% of Year F.Y.2017-2018.

Note:For detailed and consolidated summary refer section-10.

2. Turnover vs Tax Liability:

| No. | Month | TurnOver | Tax Liability | Ratio |
|--------------|-----------|----------------------|-------------------|------------|
| 1 | July | 292,433,903 | 2,653,572 | 1% |
| 2 | August | 135,862,933 | 1,166,742 | 1% |
| 3 | September | 198,805,905 | 5,406,974 | 3% |
| 4 | October | 146,683,688 | 1,416,898 | 1% |
| 5 | November | 160,308,007 | 2,452,051 | 2% |
| 6 | December | 189,966,668 | 2,003,675 | 1% |
| 7 | January | 176,240,745 | 4,982,487 | 3% |
| 8 | February | 162,737,869 | 2,905,928 | 2% |
| 9 | March | 702,899,071 | 4,808,962 | 1% |
| Total | | 2,165,938,789 | 27,797,289 | 15% |



Observation :

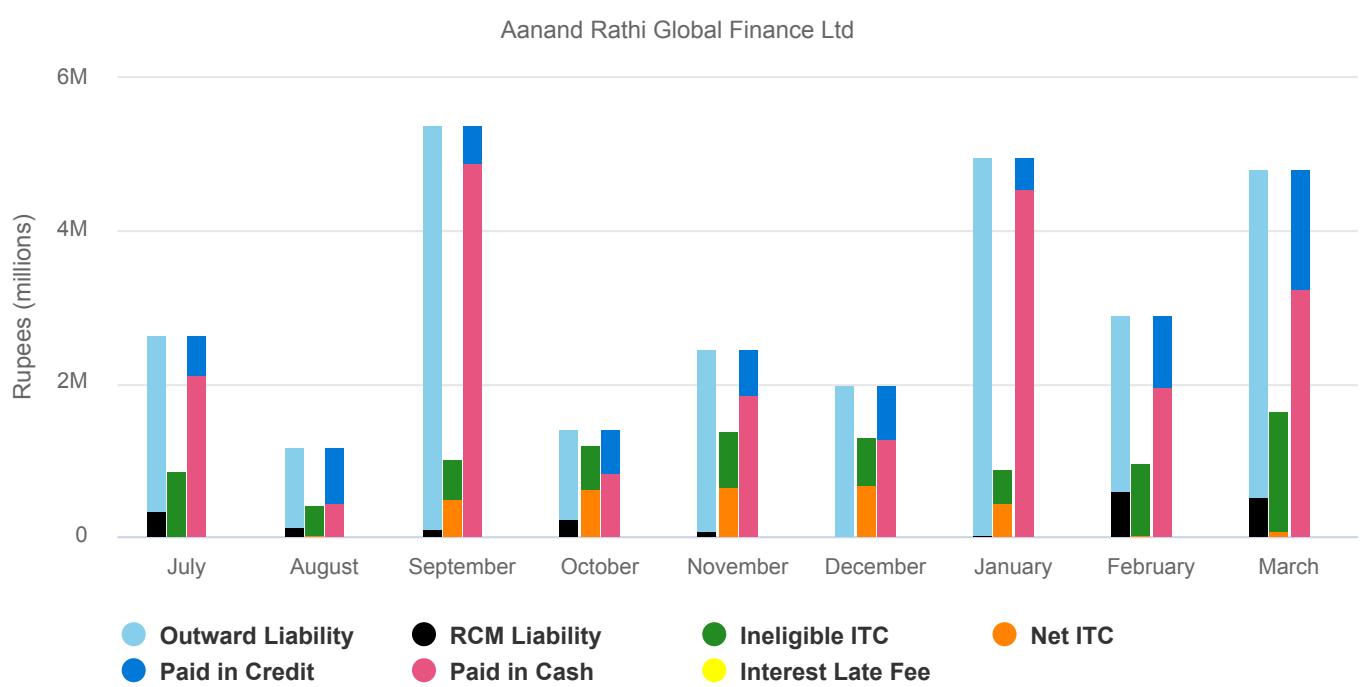
Percentage of GST payable to turnover is not stable for F.Y. 2017-18 it varies from 1% to 3%.

Note:For detailed and consolidated summary refer section-10.

3. Overview of Tax Liability:

| No. | Month | Outward Liability | RCM Liability | Ineligible ITC | Net ITC | Paid in Credit | Paid in Cash | Interest Late Fee |
|--------------|-----------|-------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| 1 | July | 2,321,897 | 331,675 | 0 | 866,530 | 534,855 | 2,118,717 | 0 |
| 2 | August | 1,025,442 | 141,300 | 13,162 | 402,308 | 733,983 | 432,759 | 0 |
| 3 | September | 5,298,002 | 108,972 | 502,891 | 507,711 | 506,124 | 4,900,850 | 0 |
| 4 | October | 1,192,100 | 224,798 | 628,560 | 583,523 | 585,109 | 831,789 | 0 |
| 5 | November | 2,383,201 | 68,850 | 649,877 | 750,083 | 584,246 | 1,867,805 | 11,751 |
| 6 | December | 1,993,451 | 10,224 | 676,725 | 629,031 | 731,603 | 1,272,072 | 1,055 |
| 7 | January | 4,952,972 | 29,515 | 455,482 | 423,141 | 422,384 | 4,560,101 | 1,210 |
| 8 | February | 2,305,736 | 600,192 | 27,371 | 938,489 | 938,022 | 1,967,906 | 8 |
| 9 | March | 4,280,016 | 528,946 | 73,221 | 1,567,768 | 1,555,016 | 3,253,947 | 726 |
| Total | | 25,752,817 | 2,044,472 | 3,027,289 | 6,668,584 | 6,591,342 | 21,205,946 | 14,750 |

Tax Liability



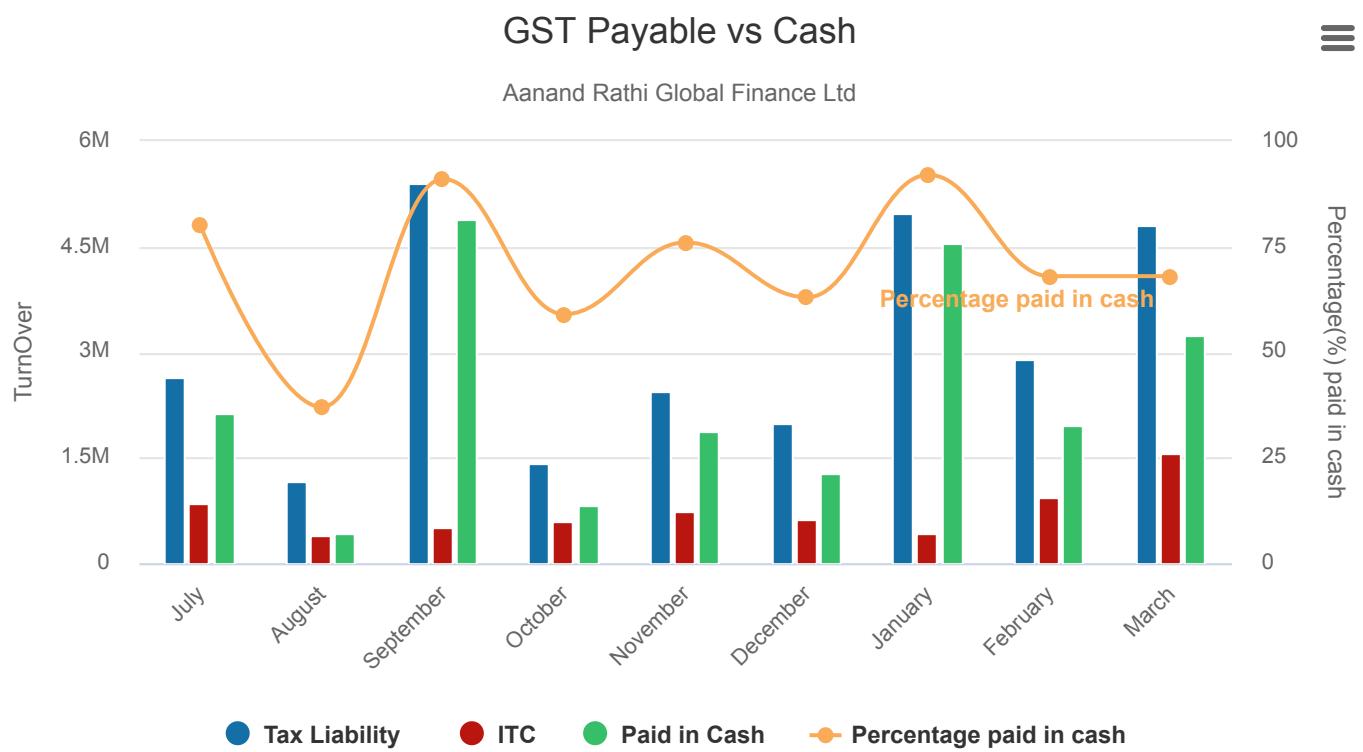
Observation :

Cash Payment of Liability has been done in July, August, September, October, November, December, January, February, March.

Note: For detailed and consolidated summary refer section-10.

4. GST Payable V/s Cash:

| No. | Month | Tax Liability | ITC | Paid in Cash | Ratio |
|--------------|-----------|-------------------|------------------|-------------------|-------|
| 1 | July | 2,653,572 | 866,530 | 2,118,717 | 80% |
| 2 | August | 1,166,742 | 402,308 | 432,759 | 37% |
| 3 | September | 5,406,974 | 507,711 | 4,900,850 | 91% |
| 4 | October | 1,416,898 | 583,523 | 831,789 | 59% |
| 5 | November | 2,452,051 | 750,083 | 1,867,805 | 76% |
| 6 | December | 2,003,675 | 629,031 | 1,272,072 | 63% |
| 7 | January | 4,982,487 | 423,141 | 4,560,101 | 92% |
| 8 | February | 2,905,928 | 938,489 | 1,967,906 | 68% |
| 9 | March | 4,808,962 | 1,567,768 | 3,253,947 | 68% |
| Total | | 27,797,289 | 6,668,584 | 21,205,946 | |



Observation :

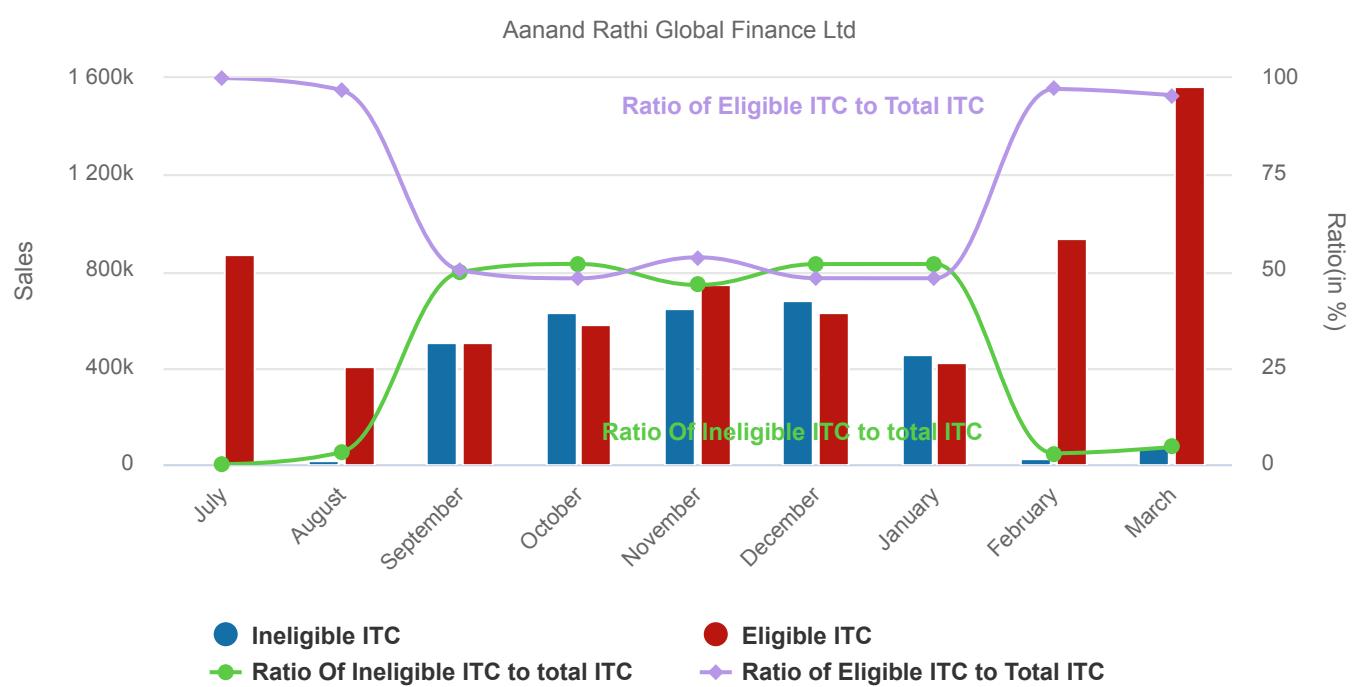
GST paid in cash varies from **37%** to **92%** for F.Y. 2017-2018. Average percentage of liability paid by cash is **70%** for F.Y. 2017-2018. So, analysis of huge payment by cash to be done & accordingly input tax credit planning should be done.

Note: For detailed and consolidated summary refer section-10.

5. Eligible and Ineligible Credit:

| No. | Month | Total Ineligible ITC | Total Eligible ITC | Ratio Of Ineligible ITC to total ITC | Ratio of Eligible ITC to Total ITC |
|--------------|-----------|----------------------|--------------------|--------------------------------------|------------------------------------|
| 1 | July | 0 | 866,530 | 0% | 100% |
| 2 | August | 13,162 | 402,308 | 3% | 97% |
| 3 | September | 502,891 | 507,711 | 50% | 50% |
| 4 | October | 628,560 | 583,523 | 52% | 48% |
| 5 | November | 649,877 | 750,083 | 46% | 54% |
| 6 | December | 676,725 | 629,031 | 52% | 48% |
| 7 | January | 455,482 | 423,141 | 52% | 48% |
| 8 | February | 27,371 | 938,489 | 3% | 97% |
| 9 | March | 73,221 | 1,567,768 | 4% | 96% |
| Total | | 3,027,289 | 6,668,584 | | |

Eligible and Ineligible Credit



Observation :

Total ineligible ITC to Total ITC has been increase from _____(month name) to _____(month name).Total eligible ITC to total ITC has been decreased from _____(month name) to _____(maonthname).

Note:For detailed and consolidated summary refer section-10.

INFORMATION COMPARISON

A. COMPLIANCE REPORT

1. GSTR-3B:

| No. | Month | Status | Late Fees | Due Date | Filing Date |
|-----|-----------|--------|-----------|------------|-------------|
| 1 | July | | 0 | 25-08-2017 | 25-08-2017 |
| 2 | August | | 0 | 20-09-2017 | 20-09-2017 |
| 3 | September | | 0 | 20-10-2017 | 18-10-2017 |
| 4 | October | | 0 | 20-11-2017 | 20-11-2017 |
| 5 | November | | 0 | 20-12-2017 | 20-12-2017 |
| 6 | December | | 0 | 22-01-2018 | 18-01-2018 |
| 7 | January | | 0 | 20-02-2018 | 20-02-2018 |
| 8 | February | | 0 | 20-03-2018 | 17-03-2018 |
| 9 | March | | 0 | 20-04-2018 | 20-04-2018 |

2. GSTR-1:

| No. | Period | Status | Filing Date | Due Date |
|-----|-----------|--------|-------------|------------|
| 1 | July | | 2017-09-09 | 0000-00-00 |
| 2 | August | | 1970-01-01 | 0000-00-00 |
| 3 | September | | 1970-01-01 | 0000-00-00 |
| 4 | October | | 1970-01-01 | 0000-00-00 |
| 5 | November | | 2018-04-01 | 0000-00-00 |
| 6 | December | | 2018-06-02 | 0000-00-00 |
| 7 | January | | 2018-07-03 | 0000-00-00 |
| 8 | February | | 2018-05-04 | 0000-00-00 |
| 9 | March | | 2018-08-05 | 0000-00-00 |

B. INTERNAL CONTROL REPORT

1. Invoice amends in other than original period Analysis:

| Original Month | Include Month | Amend month | Category | GSTIN | Inv.Date | Inv.No | Name | Inv.Value | Taxable | Total Tax |
|----------------|----------------|----------------|-------------|-----------------|-------------|------------------|-----------|-----------|---------|----------------|
| September 2017 | September 2017 | 0 | b2b | 27AAVPH6243B1ZO | 28/Sep/2017 | ARGFL/PRO/000024 | Not Given | 1,085,600 | 920,000 | 165,600 |
| 0 | 0 | September 2018 | b2b | 27AAEFH2784A1ZM | 28/Sep/2017 | ARGFL/PRO/000024 | Not Given | 1,085,600 | 920,000 | 165,600 |
| March 2018 | March 2018 | 0 | Credit Note | 27AAVPH6243B1ZO | 31/Mar/2018 | ARGFL/CN/000007 | Not Given | 330,400 | 280,000 | 50,400 |
| 0 | 0 | September 2018 | Credit Note | 27AAVPH6243B1ZO | 31/Mar/2018 | ARGFL/CN/000007 | Not Given | 0 | 0 | 0 |

Observation :

Note: For detailed and consolidated summary refer section-10.

C. INVOICE WISE COMPARISON OR MISMATCH REPORT

1. Not in GSTR-2A, but recorded under purchasers book:

| Company Name | Period | Invoice No | Place Of Supply | Invoice Date | Invoice Value | Taxable Value | Tax |
|--------------------------------|----------|------------|-----------------|--------------|---------------|---------------|-------|
| Atharv Plastic | Oct,2017 | 97-1 | Madhya Pradesh | 2017-10-30 | 35,046 | 13,500 | 5,346 |
| Bagga Logistics | Dec,2017 | 3655 | Madhya Pradesh | 2017-12-14 | 82,405 | 82,405 | 0 |
| Bagga Logistics | Jan,2018 | 3743 | Madhya Pradesh | 2018-01-05 | 14,720 | 14,720 | 0 |
| Bagga Logistics | Feb,2018 | 3804 | Madhya Pradesh | 2018-02-09 | 11,885 | 11,885 | 0 |
| Bagga Logistics | Mar,2018 | 3980 | Madhya Pradesh | 2018-03-15 | 4,515 | 4,515 | 0 |
| Bagga Logistics | Mar,2018 | 4050 | Madhya Pradesh | 2018-03-31 | 14,010 | 14,010 | 0 |
| Megha Packs | Jul,2017 | 16 | Madhya Pradesh | 2017-07-15 | 17,237 | 15,390 | 1,847 |
| Megha Packs | Jul,2017 | 19 | Madhya Pradesh | 2017-07-17 | 26,666 | 23,809 | 2,857 |
| Medwin Pharmatech | Jul,2017 | 23 | Madhya Pradesh | 2017-07-24 | 28,870 | 25,777 | 3,093 |
| Nupur Aqua Services | Oct,2017 | 1 | Madhya Pradesh | 2017-10-12 | 41,300 | 35,000 | 6,300 |
| Plastopack Industries | Aug,2017 | 136 | Madhya Pradesh | 2017-08-18 | 6,720 | 5,250 | 1,470 |
| Plastopack Industries | Oct,2017 | 199 | Madhya Pradesh | 2017-10-30 | 5,760 | 4,500 | 1,260 |
| RM Plastolite | Sep,2017 | 16 | Madhya Pradesh | 2017-09-27 | 26,898 | 22,795 | 4,103 |
| Sai Kripa Industries | Nov,2017 | 726 | Madhya Pradesh | 2017-11-29 | 6,417 | 5,439 | 979 |
| Sarthak PET Ind. (India) P Ltd | Dec,2017 | 3725 | Madhya Pradesh | 2017-12-04 | 52,026 | 44,090 | 7,936 |

| Company Name | Period | Invoice No | Place Of Supply | Invoice Date | Invoice Value | Taxable Value | Tax |
|-----------------------|----------|------------|-----------------|--------------|----------------|----------------|---------------|
| Shivali Graphics | Jul,2017 | 378 | Madhya Pradesh | 2017-07-26 | 23,822 | 21,270 | 2,552 |
| Shubh Dhara Packaging | Oct,2017 | 1791-1 | Madhya Pradesh | 2017-10-30 | 26,644 | 12,000 | 4,064 |
| Shubh Dhara Packaging | Oct,2017 | 1791-2 | Madhya Pradesh | 2017-10-30 | 26,644 | 10,580 | 4,064 |
| Vruddhi Enterprises | Sep,2017 | 51 | Madhya Pradesh | 2017-09-25 | 22,621 | 19,170 | 3,451 |
| Total | | | | | 489,306 | 401,204 | 49,323 |

Observation:

Follow up from the above clients' needs to be done as the business is facing the risk of loss of input tax credit of Rs. 14131.8. The situation of non-reconciliation may lead to interest liability or GST notices.

Note:For detailed and consolidated summary refer section-10.

2. Not in records, but recorded under GSTR-2A:

| Company Name | Period | Invoice No | Place Of Supply | Invoice Date | Invoice Value | Taxable Value | Tax |
|---------------------------------|----------|------------------|-----------------|--------------|---------------|---------------|-------|
| All India Logistic Solutions | Dec,2017 | 1251 | Madhya Pradesh | 2017-12-08 | 15,740 | 15,740 | 787 |
| All India Logistic Solutions | Mar,2018 | 1392 | Madhya Pradesh | 2018-03-30 | 10,500 | 10,500 | 525 |
| Atharv Plastic | Mar,2018 | 192 | Madhya Pradesh | 2018-03-28 | 45,666 | 38,700 | 6,966 |
| Megha Packs | Feb,2018 | 324 | Madhya Pradesh | 2018-02-12 | 18,024 | 16,093 | 1,931 |
| M/S. ANJAY PHARMA | Mar,2018 | M000273 | Madhya Pradesh | 2018-03-28 | 5,292 | 4,725 | 567 |
| Ministry of Railways | Aug,2017 | PS17876260350711 | Madhya Pradesh | 2017-08-27 | 1,354 | 1,290 | 64 |
| Ministry of Railways | Aug,2017 | PS17213585446011 | Uttar Pradesh | 2017-08-27 | 1,115 | 1,062 | 53 |
| Ministry of Railways | Aug,2017 | PS17213585446028 | Uttar Pradesh | 2017-08-30 | 190 | 181 | 9 |
| Ministry of Railways | Aug,2017 | PS17876260350728 | Madhya Pradesh | 2017-08-30 | 339 | 323 | 16 |
| NITCO LOGISTICS PRIVATE LIMITED | Sep,2017 | IDD1G901003/0296 | Madhya Pradesh | 2017-09-01 | 280 | 280 | 14 |
| NITCO LOGISTICS PRIVATE LIMITED | Nov,2017 | IDD1GB13003/0672 | Madhya Pradesh | 2017-11-13 | 10,311 | 10,311 | 516 |
| NITCO LOGISTICS PRIVATE LIMITED | Nov,2017 | IDD1GB16003/0682 | Madhya Pradesh | 2017-11-16 | 1,194 | 1,194 | 60 |
| NITCO LOGISTICS PRIVATE LIMITED | Jan,2018 | IDD1H113001/1001 | Madhya Pradesh | 2018-01-13 | 5,058 | 5,058 | 253 |
| NITCO LOGISTICS PRIVATE LIMITED | Jan,2018 | IDD1H115001/1005 | Madhya Pradesh | 2018-01-15 | 4,740 | 4,740 | 237 |
| NITCO LOGISTICS PRIVATE LIMITED | Jan,2018 | IDD1H116002/1009 | Madhya Pradesh | 2018-01-16 | 2,131 | 2,131 | 107 |

| Company Name | Period | Invoice No | Place Of Supply | Invoice Date | Invoice Value | Taxable Value | Tax |
|--|----------|------------------|-----------------|--------------|---------------|---------------|-------|
| NITCO LOGISTICS PRIVATE LIMITED | Jan,2018 | IDD1H120008/1047 | Madhya Pradesh | 2018-01-20 | 4,198 | 4,198 | 210 |
| NITCO LOGISTICS PRIVATE LIMITED | Feb,2018 | IDR1H202017/1971 | Madhya Pradesh | 2018-02-02 | 2,161 | 2,161 | 108 |
| NITCO LOGISTICS PRIVATE LIMITED | Feb,2018 | IDD1H205007/1110 | Madhya Pradesh | 2018-02-05 | 1,546 | 1,546 | 77 |
| NITCO LOGISTICS PRIVATE LIMITED | Mar,2018 | IDD1H313003/1289 | Madhya Pradesh | 2018-03-13 | 2,896 | 2,896 | 145 |
| PLASTOPACK INDUSTRIES | Aug,2017 | PI/136/2017-18 | Madhya Pradesh | 2017-08-18 | 6,720 | 5,250 | 1,470 |
| R.P.ENTERPRISES | Aug,2017 | 0014 | Madhya Pradesh | 2017-08-28 | 326 | 276 | 50 |
| R.P.ENTERPRISES | Sep,2017 | 0071 | Madhya Pradesh | 2017-09-01 | 73 | 60 | 11 |
| R.P.ENTERPRISES | Oct,2017 | 0126 | Madhya Pradesh | 2017-10-01 | 85 | 72 | 13 |
| Tally Solution - Online Addon | Aug,2017 | S/ON/00375/17-18 | Madhya Pradesh | 2017-08-04 | 283 | 240 | 43 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700001444 | Madhya Pradesh | 2017-09-12 | 6 | 5 | 1 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700001459 | Madhya Pradesh | 2017-09-13 | 39 | 33 | 6 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700001786 | Madhya Pradesh | 2017-09-14 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700950130 | Madhya Pradesh | 2017-09-17 | 236 | 200 | 36 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700950123 | Madhya Pradesh | 2017-09-17 | 236 | 200 | 36 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700951575 | Madhya Pradesh | 2017-09-26 | 30 | 25 | 5 |

| Company Name | Period | Invoice No | Place Of Supply | Invoice Date | Invoice Value | Taxable Value | Tax |
|--|----------|------------------|-----------------|--------------|---------------|---------------|-----|
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Sep,2017 | 23SRCB1700951893 | Madhya Pradesh | 2017-09-28 | 45 | 38 | 7 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Oct,2017 | 23SRCB1700954258 | Madhya Pradesh | 2017-10-10 | 18 | 15 | 3 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Oct,2017 | 23SRCB1700956546 | Madhya Pradesh | 2017-10-15 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Nov,2017 | 23SRCB1700964215 | Madhya Pradesh | 2017-11-24 | 45 | 38 | 7 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Nov,2017 | 23SRCB1700965239 | Madhya Pradesh | 2017-11-30 | 4,627 | 3,921 | 706 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Dec,2017 | 23SRCB1700966893 | Madhya Pradesh | 2017-12-13 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Dec,2017 | 23SRCB1700966891 | Madhya Pradesh | 2017-12-13 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Dec,2017 | 23SRCB1700968276 | Madhya Pradesh | 2017-12-19 | 45 | 38 | 7 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Dec,2017 | 23SRCB1700969193 | Madhya Pradesh | 2017-12-23 | 30 | 25 | 5 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Dec,2017 | 23SRCB1700969849 | Madhya Pradesh | 2017-12-28 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Dec,2017 | 23SRCB1700970307 | Madhya Pradesh | 2017-12-30 | 177 | 150 | 27 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Jan,2018 | 23SRCB1800971647 | Madhya Pradesh | 2018-01-05 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Jan,2018 | 23SRCB1800971646 | Madhya Pradesh | 2018-01-05 | 118 | 100 | 18 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Jan,2018 | 23SRCB1800972378 | Madhya Pradesh | 2018-01-08 | 59 | 50 | 9 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Jan,2018 | 23SRCB1800974539 | Madhya Pradesh | 2018-01-30 | 59 | 50 | 9 |

| Company Name | Period | Invoice No | Place Of Supply | Invoice Date | Invoice Value | Taxable Value | Tax |
|--|----------|------------------|-----------------|--------------|----------------|----------------|---------------|
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Jan,2018 | 23SRCB1800974537 | Madhya Pradesh | 201801-30 | 35 | 30 | 5 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Feb,2018 | 23SRCB1800977409 | Madhya Pradesh | 201802-15 | 45 | 38 | 7 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Feb,2018 | 23SRCB1800977367 | Madhya Pradesh | 201802-15 | 89 | 75 | 14 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800979326 | Madhya Pradesh | 201803-03 | 59 | 50 | 9 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800979834 | Madhya Pradesh | 201803-06 | 45 | 38 | 7 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800981527 | Madhya Pradesh | 201803-16 | 71 | 60 | 11 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800981435 | Madhya Pradesh | 201803-16 | 236 | 200 | 36 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800981630 | Madhya Pradesh | 201803-17 | 59 | 50 | 9 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800982550 | Madhya Pradesh | 201803-24 | 236 | 200 | 36 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800982923 | Madhya Pradesh | 201803-25 | 30 | 25 | 5 |
| THE SARASWAT CO-OPERATIVE BANK LIMITED | Mar,2018 | 23SRCB1800983484 | Madhya Pradesh | 201803-27 | 18 | 15 | 3 |
| Total | | | | | 163,190 | 150,866 | 16,138 |

Observation:

Accounting system & Invoice processing for GST Claim and reconciliation need to be reviewed. There is a risk of losing the credit if prompt action has not been taken.

Note:For detailed and consolidated summary refer section-10.

3.Invoice no.,POS and Period mismatch:

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|------------------------------|---------------------|-------------------------|------------------|---------------------|-------------------------|------------------|--------------------------------|-------------------|
| All India Logistic Solutions | Dec,2017 | -1 | Madhya Pradesh | Mar,2018 | 1278 | Madhya Pradesh | 0 | 855 |
| All India Logistic Solutions | Mar,2018 | 129 | Madhya Pradesh | Mar,2018 | 1358 | Madhya Pradesh | 0 | 430 |
| Apex Packaging | Sep,2017 | 61 | Madhya Pradesh | Sep,2017 | 061/2017-18 | Madhya Pradesh | 0 | 0 |
| Apex Packaging | Dec,2017 | 173 | Madhya Pradesh | Dec,2017 | 173/2017-18 | Madhya Pradesh | 0 | 0 |
| Atharv Plastic | Oct,2017 | 97 | Madhya Pradesh | Dec,2017 | 097 | Madhya Pradesh | 13,500 | 0 |
| Atharv Plastic | Mar,2018 | 178 | Madhya Pradesh | Mar,2018 | 179 | Madhya Pradesh | 0 | 0 |
| Atul Dyestuff | Jul,2017 | 9 | Madhya Pradesh | Jul,2017 | SG-9 | Madhya Pradesh | 0 | 0 |
| Atul Dyestuff | Aug,2017 | 147 | Madhya Pradesh | Aug,2017 | SG-147 | Madhya Pradesh | 0 | 0 |
| Avani Agencies | Jan,2018 | 869 | Madhya Pradesh | Mar,2018 | 870 | Madhya Pradesh | 0 | 0 |
| Bharat Drugs & Chemicals (P) | Nov,2017 | 2558 | Madhya Pradesh | Nov,2017 | R/002558 | Madhya Pradesh | 0 | 0 |
| Bharat Drugs & Chemicals (P) | Nov,2017 | 2729 | Madhya Pradesh | Nov,2017 | R/002729 | Madhya Pradesh | 0 | 0 |
| Bharat Drugs & Chemicals (P) | Nov,2017 | 2810 | Madhya Pradesh | Nov,2017 | R/002810 | Madhya Pradesh | 0 | 0 |
| Bharat Drugs & Chemicals (P) | Nov,2017 | 2886 | Madhya Pradesh | Nov,2017 | R/002886 | Madhya Pradesh | 0 | 0 |
| Bharat Drugs & Chemicals (P) | Nov,2017 | 2964 | Madhya Pradesh | Nov,2017 | R/002964 | Madhya Pradesh | 0 | 0 |
| Bharat Drugs & Chemicals (P) | Dec,2017 | 3163 | Madhya Pradesh | Dec,2017 | R/003163 | Madhya Pradesh | 0 | 0 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|---|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| Fire Net | Jul,2017 | 88 | Madhya Pradesh | Aug,2017 | Q2/17-18/088 | Madhya Pradesh | 0 | 0 |
| Fire Net | Jan,2018 | 233 | Madhya Pradesh | Mar,2018 | Q4/17-18/233 | Madhya Pradesh | 0 | 0 |
| Fire Net | Mar,2018 | 543 | Madhya Pradesh | Mar,2018 | Q4/17-18/543 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd | Aug,2017 | 1300001423 | Madhya Pradesh | Aug,2017 | SILMOL1300001423 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd | Sep,2017 | 1300002821 | Madhya Pradesh | Sep,2017 | SILMOL1300002821 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd | Sep,2017 | 1300003651 | Madhya Pradesh | Sep,2017 | SILMOL1300003651 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd | Dec,2017 | 1300007064 | Madhya Pradesh | Dec,2017 | SILMOL1300007064 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd | Jan,2018 | 1300008742 | Madhya Pradesh | Jan,2018 | SILMOL1300008742 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd | Mar,2018 | 1300011196 | Madhya Pradesh | Mar,2018 | SILMOL1300011196 | Madhya Pradesh | 0 | 0 |
| Gandhar Oil Refinery India Ltd (Indore) | Mar,2018 | 13000000881 | Madhya Pradesh | Mar,2018 | DEPOIN1300000881 | Madhya Pradesh | 0 | 0 |
| Hakkimuddin Haiderali | Aug,2017 | 292 | Madhya Pradesh | Aug,2017 | 292/A/17-18 | Madhya Pradesh | 0 | 0 |
| Hakkimuddin Haiderali | Aug,2017 | 399 | Madhya Pradesh | Aug,2017 | 399/A/17-18 | Madhya Pradesh | 0 | 0 |
| Hakkimuddin Haiderali | Jan,2018 | 2009 | Madhya Pradesh | Jan,2018 | 2009/A/17-18 | Madhya Pradesh | 0 | 0 |
| Vasudev Panjwani | Mar,2018 | 1 | Madhya Pradesh | Mar,2018 | 101 | Madhya Pradesh | 0 | 0 |
| Vasudev Panjwani | Mar,2018 | 2 | Madhya Pradesh | Mar,2018 | 102 | Madhya Pradesh | 0 | 0 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|-----------------|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| Jain Marketing | Dec,2017 | 88 | Madhya Pradesh | Dec,2017 | JM/88/17-18 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Jul,2017 | 9 | Madhya Pradesh | Jul,2017 | 25 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Aug,2017 | 30 | Madhya Pradesh | Aug,2017 | JNGST17-18030 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Aug,2017 | 31 | Madhya Pradesh | Aug,2017 | JNGST17-18031 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Aug,2017 | 35 | Madhya Pradesh | Aug,2017 | JNGST17-18035 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Aug,2017 | 45 | Madhya Pradesh | Aug,2017 | JNGST17-18045 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 48 | Madhya Pradesh | Sep,2017 | JNGST17-18048 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 51 | Madhya Pradesh | Sep,2017 | JNGST17-18051 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 57 | Madhya Pradesh | Sep,2017 | JNGST17-18057 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 69 | Madhya Pradesh | Sep,2017 | JNGST17-18069 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 71 | Madhya Pradesh | Sep,2017 | JNGST17-18071 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 73 | Madhya Pradesh | Sep,2017 | JNGST17-18073 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Sep,2017 | 89 | Madhya Pradesh | Sep,2017 | JNGST17-18089 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Oct,2017 | 97 | Madhya Pradesh | Oct,2017 | JNGST17-18097 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Oct,2017 | 114 | Madhya Pradesh | Oct,2017 | JNGST17-18114 | Madhya Pradesh | 0 | 0 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|----------------------------|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| JNV Enterprises | Nov,2017 | 175 | Madhya Pradesh | Nov,2017 | JNGST2017-18175 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Dec,2017 | 214 | Madhya Pradesh | Dec,2017 | JNGST17-18214 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Dec,2017 | 218 | Madhya Pradesh | Dec,2017 | JNGST17-18218 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Dec,2017 | 235 | Madhya Pradesh | Dec,2017 | JNGST17-18235 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Jan,2018 | 272 | Madhya Pradesh | Jan,2018 | JNGST17-18272 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Jan,2018 | 276 | Madhya Pradesh | Jan,2018 | JNGST17-18276 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Feb,2018 | 295 | Madhya Pradesh | Feb,2018 | JNGST17-18295 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Feb,2018 | 313 | Madhya Pradesh | Feb,2018 | JNGST17-18313 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Mar,2018 | 324 | Madhya Pradesh | Mar,2018 | JNGST17-18324 | Madhya Pradesh | 0 | 0 |
| JNV Enterprises | Mar,2018 | 365 | Madhya Pradesh | Mar,2018 | JNGST17-18365 | Madhya Pradesh | 0 | 0 |
| Libox Chem (India) Pvt Ltd | Nov,2017 | 369 | Madhya Pradesh | Nov,2017 | SG-369 | Madhya Pradesh | 0 | 0 |
| Libox Chem (India) Pvt Ltd | Nov,2017 | 379 | Madhya Pradesh | Nov,2017 | SG-379 | Madhya Pradesh | 0 | 0 |
| Megha Packs | Aug,2017 | 59 | Madhya Pradesh | Jul,2017 | 038 | Madhya Pradesh | 0 | 0 |
| Microtek Computers | Jul,2017 | 10 | Madhya Pradesh | Jul,2017 | JUL/17-18/010 | Madhya Pradesh | 0 | 0 |
| Maitreya Marketing | Aug,2017 | 1197 | Madhya Pradesh | Aug,2017 | 1197 | Madhya Pradesh | 30 | 5 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|----------------------------|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| Medi Pharma | Mar,2018 | 388 | Madhya Pradesh | Mar,2018 | GST-388 | Madhya Pradesh | 0 | 0 |
| Media Partners | Aug,2017 | 14 | Madhya Pradesh | Sep,2017 | 17-18/014 | Madhya Pradesh | 0 | 0 |
| Medwin Pharmatech | Aug,2017 | 70 | Madhya Pradesh | Aug,2017 | 0070/2017-18 | Madhya Pradesh | 0 | 0 |
| Medwin Pharmatech | Oct,2017 | 119 | Madhya Pradesh | Oct,2017 | 0119/2017-18 | Madhya Pradesh | 0 | 0 |
| MN Globex Private Limited | Aug,2017 | 156 | Madhya Pradesh | Aug,2017 | GST/17-18/156 | Madhya Pradesh | 0 | 0 |
| Nakoda Corporation | Nov,2017 | 1483 | Madhya Pradesh | Nov,2017 | NC/1483/17-18 | Madhya Pradesh | 0 | 0 |
| Nakoda Corporation | Nov,2017 | 1541 | Madhya Pradesh | Nov,2017 | NC/1541/17-18 | Madhya Pradesh | 0 | 0 |
| Nakoda Corporation | Jan,2018 | 2423 | Madhya Pradesh | Jan,2018 | NC/2423/17-18 | Madhya Pradesh | 0 | 0 |
| Nakoda Corporation | Feb,2018 | 2668 | Madhya Pradesh | Feb,2018 | NC/2668/17-18 | Madhya Pradesh | 0 | 0 |
| Nakoda Corporation | Mar,2018 | 4357 | Madhya Pradesh | Mar,2018 | NCG/4357/17-18 | Madhya Pradesh | 0 | 0 |
| Nitesh Trading Corporation | Jul,2017 | 25 | Madhya Pradesh | Jul,2017 | GST/25 | Madhya Pradesh | 0 | 0 |
| Nitesh Trading Corporation | Jul,2017 | 33 | Madhya Pradesh | Jul,2017 | GST/33 | Madhya Pradesh | 0 | 0 |
| Nitesh Trading Corporation | Jul,2017 | 78 | Madhya Pradesh | Jul,2017 | GST/78 | Madhya Pradesh | 0 | 0 |
| Nitesh Trading Corporation | Aug,2017 | 111 | Madhya Pradesh | Sep,2017 | GST/111 | Madhya Pradesh | 0 | 0 |
| Orchem Products | Sep,2017 | 22 | Madhya Pradesh | Sep,2017 | M-022/17-18/G | Madhya Pradesh | 0 | 0 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|-------------------------|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| Orchem Products | Oct,2017 | 27 | Madhya Pradesh | Oct,2017 | M027-17-18G | Madhya Pradesh | 0 | 0 |
| Orchem Products | Nov,2017 | 30 | Madhya Pradesh | Nov,2017 | M030-17-18G | Madhya Pradesh | 0 | 0 |
| Orchem Products | Dec,2017 | 36 | Madhya Pradesh | Dec,2017 | M-036/17-18/G | Madhya Pradesh | 0 | 0 |
| Orchem Products | Jan,2018 | 44 | Madhya Pradesh | Jan,2018 | M044/17-18/G | Madhya Pradesh | 0 | 0 |
| Orchem Products | Mar,2018 | 54 | Madhya Pradesh | Mar,2018 | M-054/17-18/G | Madhya Pradesh | 0 | 0 |
| Param Shree Packaging | Dec,2017 | 92 | Madhya Pradesh | Dec,2017 | 92A | Madhya Pradesh | 1 | 0 |
| Pharma Corp Inc Pvt Ltd | Oct,2017 | 2485 | Madhya Pradesh | Oct,2017 | PCI002485 | Madhya Pradesh | 0 | 0 |
| Pharma Corp Inc Pvt Ltd | Mar,2018 | 6454 | Madhya Pradesh | Mar,2018 | PCI006454 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Sep,2017 | 272 | Madhya Pradesh | Sep,2017 | PE000272 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Nov,2017 | 445 | Madhya Pradesh | Nov,2017 | PE000445 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Nov,2017 | 510 | Madhya Pradesh | Nov,2017 | PE000510 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Dec,2017 | 530 | Madhya Pradesh | Dec,2017 | PE000530 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Dec,2017 | 531 | Madhya Pradesh | Dec,2017 | PE000531 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Dec,2017 | 535 | Madhya Pradesh | Dec,2017 | PE000535 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Dec,2017 | 554 | Madhya Pradesh | Dec,2017 | PE000554 | Madhya Pradesh | 0 | 0 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|----------------------------------|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| Priyana Enterprises | Jan,2018 | 663 | Madhya Pradesh | Jan,2018 | PE000663 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Jan,2018 | 700 | Madhya Pradesh | Jan,2018 | PE000700 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Feb,2018 | 739 | Madhya Pradesh | Feb,2018 | PE000739 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Feb,2018 | 747 | Madhya Pradesh | Feb,2018 | PE000747 | Madhya Pradesh | 0 | 0 |
| Priyana Enterprises | Mar,2018 | 920 | Madhya Pradesh | Mar,2018 | PE000920 | Madhya Pradesh | 0 | 0 |
| SK Traders | Jan,2018 | 1703628 | Madhya Pradesh | Jan,2018 | IRD1703628 | Madhya Pradesh | 0 | 0 |
| Sai Kripa Industries | Sep,2017 | 334/17-18 | Madhya Pradesh | Sep,2017 | 334 | Madhya Pradesh | 0 | 0 |
| Saurabh Industries | Dec,2017 | 290 | Madhya Pradesh | Dec,2017 | 291 | Madhya Pradesh | 0 | 0 |
| Shreenath Combine | Aug,2017 | 42 | Madhya Pradesh | Sep,2017 | 41 | Madhya Pradesh | 0 | 0 |
| Smart Packaging Systems | Jan,2018 | 3953 | Madhya Pradesh | Jan,2018 | 3653 | Madhya Pradesh | 0 | 0 |
| Suraj Health Essentials PL (P) | Feb,2018 | 233 | Madhya Pradesh | Mar,2018 | 2017-18/233 | Madhya Pradesh | 0 | 0 |
| Suraj Health Essentials PL (P) | Jan,2018 | 206 | Madhya Pradesh | Mar,2018 | 2017-18/206 | Madhya Pradesh | 0 | 0 |
| Vyali International (Indore Br.) | Feb,2018 | 439 | Madhya Pradesh | Feb,2018 | INDORE/00439 | Madhya Pradesh | 0 | 0 |
| Vyali International (Indore Br.) | Feb,2018 | 483 | Madhya Pradesh | Feb,2018 | INDORE/00483 | Madhya Pradesh | 0 | 0 |
| Vyali International | Aug,2017 | 223 | Madhya Pradesh | Aug,2017 | BHIWANDI/00223 | Madhya Pradesh | 0 | 0 |

| Company | Period (Records) | Invoice No (Records) | POS (Records) | Period (GSTR-2A) | Invoice No (GSTR-2A) | POS (GSTR-2A) | Taxable Value Difference | Tax Difference |
|---------------------|------------------|----------------------|----------------|------------------|----------------------|----------------|--------------------------|----------------|
| Vyali International | Sep,2017 | 399 | Madhya Pradesh | Sep,2017 | BHIWANDI/00399 | Madhya Pradesh | 0 | 0 |
| Vyali International | Oct,2017 | 668 | Madhya Pradesh | Oct,2017 | BHIWANDI/00668 | Madhya Pradesh | 0 | 0 |
| Vyali International | Nov,2017 | 715 | Madhya Pradesh | Nov,2017 | BHIWANDI/00715 | Madhya Pradesh | 0 | 0 |
| Total | | | | | | | 13,530 | 1,862 |

Observation:

Cross check the mismatched invoice no., POS and Period with the client in order to prevent any confusion or else it will effect on your ITC. Data master review needs to be done and root-cause analysis will help to minimize this errors.

Note:For detailed and consolidated summary refer section-10.

7. EXECUTIVE SUMMARY

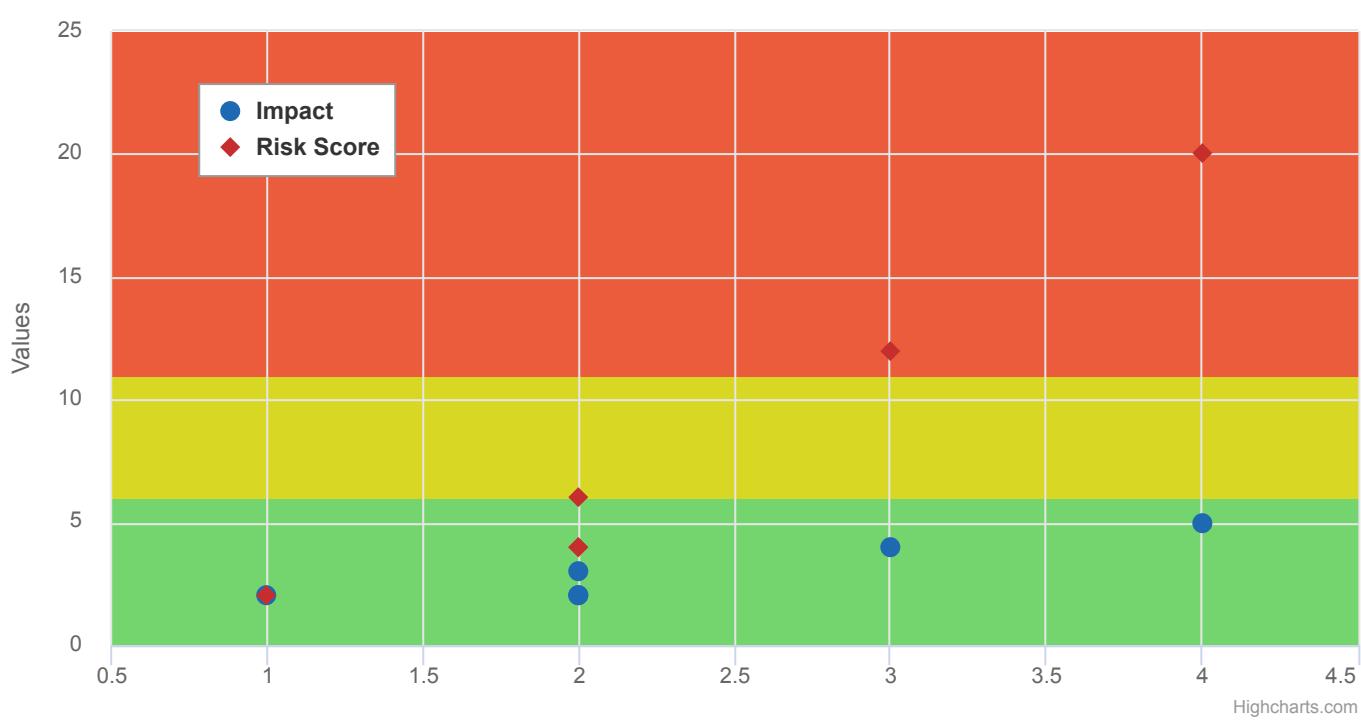
| Reports | Observation | Remarks |
|---|---|--|
| Turnover vs Tax Liability | Percentage of GST payable to turnover is not stable for F.Y. 2017-18 it varies from 1% to 3%. | Highest tax liability you have paid in the month of September, November, January & February of F.Y.2017-18 |
| Sales Month Wise | ___ is the % variation of maximum & minimum sales per month requiring careful working capital planning in case receivable delay | requiring careful working capital planning in case of receivable delays |
| Sales State Wise | 179.71 % of total sales comes from top 3 states. | not given |
| Sales Taxable, Non-taxable & Exempt | 433 is the % variation of taxable supply. 45 is the % variation of Exempt supply. | High variation in the ratio of taxable & Non Taxable sales. |
| Sales B2B & B2C | B2B supply is 4.79% and B2C supply is 0.44% of total supply. | not given |
| Sales Tax Rate Wise | Maximum Range of Product falls under the Category of 0% | 93% of the entire sales is exempt and 7% is of 18% tax rate |
| GSTR-3B vs GSTR-2A | ITC of GSTR-3B < GSTR-2A, company need to check the eligibility and ineligibility of credit reflecting in GSTR-2A & prepare a reconciliation statement accordingly. There may be the case where input tax credit has not been taken by the company on its genuine eligible input credit. This may lead to a huge loss of working Capital & also permanent loss of credit if corrective actions not taken immediately. | Company need to check the eligibility and ineligibility of credit reflecting in GSTR 2A & prepare a reconciliation statement accordingly. As it is showing a huge difference, there may be the case where input tax credit has not been taken by the company on its genuine eligible input credit. This may lead to a huge loss of working Capital & also permanent loss of credit if corrective actions not taken immediately |
| GSTR-3B vs GSTR-1 | Value of GSTR-3B is greater than GSTR-1 ,It may impact your vendor relationshion and they shall not get the input tax credit though you have correctly paid the tax on such sales. | It may impact your vendor relationship and they shall not get the input tax credit though you have correctly paid the tax on such sales |
| Compliance Report | There is no delay in filing returns | not given |
| Overview of Tax Liability | Cash Payment of Liability has been done in July,August,September,October,November,December,January,February,March. | Analysis of cash payment needs to be done. |
| Overview of Turnover | The average tax value to turnover is 2% & higher tax value is 4% of Year F.Y.2017-2018. | Jan, 2018 is showing the tax value as 3% of taxable value which is higher than the rest |
| GST Payable vs Cash | GST paid in cash varies from ___ to ___ for F.Y. ___. Average percentage of liability paid by cash is ___ for F.Y.___. So, analysis of huge payment by cash to be done & accordingly input tax credit planning should be done. | not given |
| Eligible and In-eligible Credit | Total ineligible ITC to Total ITC has been increase from ___(month name) to ___(month name).Total eligible ITC to total ITC has been decreased from ___(month name) to ___(maonthname). | Need to analyze the record of all purchases you made from September, 2017 to January, 2018 which leads to more Ineligible credit than Eligible credit. |
| Invoice amends in other than original period | | not given |
| Export Sales | 0 % is the total percentage of export sales done with respect to total sales. | not given |
| Not in GSTR-2A, but recorded under purchaser's book | Follow up from the above clients needs to be done as the business is facing the risk of loss.of input tax credit of Rs. 49323.08. The situation of non-reconciliation may lead to interest liability or GST notices. | not given |
| Not in records, but recorded under GSTR-2A | Accounting system & Invoice processing for GST Claim and reconciliation need to be reviewed.There is a risk of losing the credit if prompt action has not been taken. | not given |
| Invoice no., POS and Period mismatch | Cross check the mismatched invoice no., POS and Period with the client in order to prevent any confusion or else it will effect on your ITC.Data master review needs to be done and root-cause analysis will help to minimize this errors. | not given |

8. ISSUE MATRIX

| Risk Score | Severity | Item Nos. |
|------------|-------------|------------|
| 0 to 6 | Low Risk | 1,2, 5 & 6 |
| 7 to 11 | Medium Risk | 0 |
| 12 to 25 | High Risk | 3 & 4 |

| No. | Risk Element | Mitigant/Controls | Likelihood | Impact | Risk Score |
|-----|--|---|------------|--------|------------|
| 1. | Time over-run resulting into penalties. | File GSTR monthly before due date to avoid any penalties. | 1 | 2 | 2 |
| 2. | Lack of Internal control management leads to interest penalties GST Notices, inefficient working capital management. | Recording of invoices needs to be reviewed. | 2 | 2 | 2 |
| 3. | Mismatches of transactions leads to loss of ITC, Interest, Liability or GST Notices | Follow-up with the clients with whom out transactions are mismatched. Also invoice processing for GST Claim & Reconciliation need to be reviewed. | 2 | 3 | 6 |
| 4. | Deviation in ITC after comparing GSTR-3B vs 2A | Check the eligibility and ineligibility of credit reflecting in GSTR-2A and prepare reconciliation statement accordingly. | 2 | 2 | 4 |
| 5. | Deviation in output liability after comparing GSTR-3B vs GSTR-1. | Regular follow-ups with the client. | 3 | 4 | 12 |
| 6. | GST Payable in cash | Analysis of huge payment by cash to be done & accordingly ITC planning should be done. | 4 | 5 | 20 |

Heat Map



9. RATING CARD

| Total Weightage Score | Severity | Category |
|-----------------------|---------------|------------------------------|
| 100 - 500 | Low Risk | Adequate |
| 501 - 1000 | Moderate Risk | Needs Improvement |
| 1001 and above | High Risk | Concerns Immediate Attention |

| No. | Risk Element | Risk Score | Weightage | Weightage Score |
|-----|--|------------|-----------|-----------------|
| 1. | Time over-run resulting into penalties. | 2 | 10 | 20 |
| 2. | Lack of Internal control management leads to interest penalties GST Notices, inefficient working capital management. | 2 | 20 | 40 |
| 3. | Mismatches of transactions leads to loss of ITC, Interest, Liability or GST Notices | 6 | 20 | 120 |
| 4. | Deviation in ITC after comparing GSTR-3B vs 2A | 4 | 20 | 80 |
| 5. | Deviation in output liability after comparing GSTR-3B vs GSTR-1. | 12 | 20 | 240 |
| 6. | GST Payable in cash | 20 | 10 | 200 |
| | | | 100 | 620 |

10. SUMMARY OBSERVATION & CONCLUSION

Following are the conclusions drawn after doing the analysis:

Compliemnts/facts:

1. Anand Rathi Global Finance Ltd. Is having maximum sales in the month of March, 2018 with maximum sales done in Maharashtra state. The highest tax rated supply is exempt supply.
2. They are highly compliant in filing the returns.

Serious Problems:

3. There is a huge deviation of credit in GSTR-3B & GSTR-2A, Company need to check the eligibility & ineligibility of credit reflecting in GSTR-2A & prepare a reconciliation statement accordingly. Whereas, there is a minor difference in output tax liability between GSTR-3B & GSTR-1.
4. GST paid in cash varies from 37% to 92%. Average 70% is paid in cash. Analysis of huge payment by cash to be done & accordingly ITC planning should be done.

Improvement:

5. They should focus on the invoices amend later & those invoices which are not included in GSTR-1 as, the lesser the invoices the better the functioning.
6. They need to contact their clients to avoid any risk of loss of ITC as currently after reconciliation they are having a lot of invoices mismatched.

11. LIMITED USAGE AND NON-DISCLOSURE

This Report is intended solely for the information and internal use of Client and is not intended to be and should not be used by any other person or entity. In case this report has been accessed by any party other than those intended to, such person/entity shall send it back to the intended party or Ecovis RKCA or destroy the same so as to protect the confidentiality of the contents. Ecovis RKCA shall submit this report only to the Client and any forward transmission shall not be the responsibility of Ecovis RKCA. This report was prepared on the specific instructions of company solely for the purposes of the internal usage and should not be used or relied for any other purpose. If unauthorized persons choose to rely on any of the contents of this report, they may do so at their own risk. This report includes information not available to the public, accordingly, this report is strictly confidential, and no part thereof may be reproduced or used by any other party other than the client for its intended use.

12. Disclaimer

- The report is generated purely based on the data provided by the client.
- We are not recommending or suggesting the data to be used in your business decisions nor for use with GST Portal, we are just making an assumption that is generated through the AI and as per expert's knowledge.

Conditions and major assumptions:

- We state that this is not a attestation or certification of data. We have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.
- The results by reason of performing this GST Health Check report, is not to be used to give expert testimony nor to be in attendance in court or at any government hearing or any other forum
- The opinion given in this GST Health Check report is based on information provided in part by the management of the company, other sources as listed in the report. This information is assumed to be accurate and complete; we have not audited or attempted to confirm this information for accuracy or completeness.
- Now notwithstanding anything contained in this report, the client agrees that Ecovis RKCA shall not have any liability towards the client or to any other third party (in contract or tort or under statute or otherwise) for any economic loss, financial loss or damage suffered by the client.

Source of Data:

- Received from company
- GST Portal

13. ABOUT ECOVIS RKCA

Ecovis is an internationally active consulting firm, which has its origin in Germany. In world-wide over 70 countries work more than 6,500 people. The core competencies are audit, tax and legal advice as well as management consultation.

At ECOVIS RKCA, we're not here to just provide advice to help you through the labyrinth of various corporate issues but we're here to work with you to ensure that you move beyond winning and dictate the way business is done in your domain. As corporate advisor we very well understand our role as a catalyst to fuel the growth of your dreams, but more than that it is our passion and dedication to help our clients augmented with rich resource, experience and knowledge base which has worked wonders for our customers.

It's true we are a financial and management consulting firm but as a part of our vision we believe we are much more than that. We're in the business of creating opportunities for you. With India moving towards the growth path and is heading towards the one of the top three economies of the world with in a decade, understanding of this market, laws, people, culture, tax structure in short the "window of growth" for future becomes a very important part of any corporate or business plan. As an expert on these matters we identify ourselves as able partner of any national or international business organization, ready to add another dimension to their business. Our best work is the result of being a member of your team.

RKCA was established in 1974 and has over 4 decades of history serving in Indian Sub-Continent. The advisory group caters to clients across industry sectors. We have immense experience in dealing with client segments we call MIG (Medium Enterprises, Inception Businesses & Government Organizations).