

Complete Tax Report

Name: John Doe

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Period: Financial Year 2024-25

Accounting Method: First-in First-out (FIFO)

Currency: INR

Country: INDIA

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Notes and Disclaimers

- All amounts are in INR.*
- Calculations of profit and loss are as per First In First Out (FIFO) method of accounting.*
- Trading between cryptocurrencies is treated as a taxable event as per Income Tax Act, 1961.*
- Market prices are computed as per the Current Market Price at the time of disposal unless price is provided by the trading platform or it is manually overridden.*
- Computation of turnover for Futures Income is as per Income Tax Act read with Guidance Note on Tax Audit by the Institute of Chartered Accountants of India.*
- Treatment of Income or Loss on account of valuation of stock under section 37 of Income Tax Act, 1961 does not form part of this report.*
- Tax-payer may be required to maintain books of accounts under Section 44AA and get them audited under Section 44AB of Income Tax Act, 1961, if applicable.*
- All dates and times are as per Indian Standard Time (IST).*
- This report may be used for tax purposes only after it is checked for accuracy and completeness either by yourself or your crypto tax advisor.*

10 *The results in this report are based on the data you provided at the time of calculation. Please use these results as an estimate and for guidance purposes only. While we strive for accuracy, occasional errors may happen. Make sure you verify the results, and if unsure, consult your tax professional.*

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Tax Settings and Customizations

Country INDIA

Currency INR

Transaction Preferences

Tax Settings	Default	Your Preference
Calculation Method	First-in First-out (FIFO)	First-in First-out (FIFO)
Treat Airdrops as Income	Yes	Yes
Treat Other Gains as Capital Gains	No	No
Treat Crypto to Crypto Trades as Taxable	Yes	Yes
Treat Reward as Income	Yes	Yes
Treat Interest as Income	Yes	Yes
Treat External Deposit as Income	No	No
Treat External Withdrawal as Sale	No	No
Treat Loan Repayment as Sale	No	No
Offset Brokerage Fees in Trades	No	No
Treat Stablecoins as USD	No	No

Summary of Capital Gains

Capital Gains

Summary of profit and loss from crypto transfers during the year 2024-25. This section includes the income from trades done in the Spot, P2P and Margin markets.

Label	Capital Gains	
a	Number of Transfers <i>(Total number of capital gains applicable crypto transfers during the year)</i>	3
b	Sale Consideration <i>(Total sale consideration received during the year from transfer of capital gains applicable crypto assets)</i>	₹14.99
c	Cost of Acquisition <i>(Total cost incurred to purchase these crypto assets)</i>	₹3.5
d	Taxable Capital Gains before losses and expenses <i>(As per the tax law in India, only crypto profits are taxed without allowing any deduction or set-off for losses and expenses)</i>	₹11.49
e	Losses <i>(Gross loss from all capital gains applicable crypto transfers during the year - This is a loss which cannot be off-set in the tax return)</i>	₹0

TDS deducted by exchanges

Total amount of TDS deducted by various exchanges in India and amount liable to TDS but whose details were not found.

No records available.

Sale value for which TDS details were not found

Source name	Custom name	Sale Amount where TDS is applicable but not found
koinx	Custom File-1	₹19.99

Self Filing Tips

- 1 No set-off of any loss is allowed (Even within same coin/pair).
- 2 Tax on capital gains will be at 30% plus surcharge and 4% cess.
- 3 If there is a loss, it cannot be carried forward to future years.
- 4 TDS can be claimed in the Income Tax Return.
- 5 Capital Gains from VDAs are to be disclosed in Schedule VDA of Income Tax Return.

Summary of Income from Crypto Derivatives

Summary of Realised PnL, Interest Expenses, Interest Income etc. on Crypto Futures and Options.

Label	Summary of Income from Crypto Derivatives	
a	Total Realised Futures Profit during the year <i>(Cummulative profits from all futures trades during the year)</i>	₹99.98
b	Total Realised Futures Losses during the year <i>(Cummulative losses from all futures trades during the year)</i>	₹9.99
c	Total Futures turnover during the year <i>(Futures turnover computed for Business Income as per ICAI Guidance Note)</i> <i>(a + b)</i>	₹109.97
d	Total Brokerage Fee paid for Futures Transactions	₹0.1
e	Funding Interest Received	₹0.1
f	Funding Fees Paid	₹0.2
g	Gross Gains from Futures <i>(before deducting brokerage fee)</i> <i>(a + e - (b + f))</i>	₹89.89
h	Net Gains from Futures <i>(after deducting brokerage fee)</i> <i>(g - d)</i>	₹89.79
i	Total Realised Options Profit during the year <i>(Cummulative profits from all options trades during the year)</i>	₹99.96
j	Total Realised Options Losses during the year <i>(Cummulative losses from all options trades during the year)</i>	₹99.98
k	Total Options turnover during the year <i>(Options turnover computed for Business Income as per ICAI Guidance Note)</i> <i>(i + j)</i>	₹199.94
l	Total Brokerage Fee paid for Options Transactions	₹0.5
m	Gross Gains from Options <i>(before deducting brokerage fee)</i> <i>(i - j)</i>	-₹0.02
n	Net Gains from Options <i>(after deducting brokerage fee)</i> <i>(m - l)</i>	-₹0.52

Self Filing Tips

- 1 Tax treatment of Crypto Derivatives Income is different from that of spot, P2P, and margin market transactions. It can likely be disclosed as Income from PGBP (Business Income).

Note: Currently, there is no guidance on treatment of Crypto derivatives. However, Stock and Commodity derivatives are specifically considered as Business Income and are eligible for deduction for expenses, set-off of, and carry-forward of losses as per Income tax act, 1961. A similar view may be taken with respect to crypto derivatives, on advice by a qualified Tax expert and income tax as per applicable tax slab can be paid on net income.

- 2 Tax-payer may be required to maintain books of accounts when declaring Income under PGBP (Business Income).
- 3 Income tax audit may be required if the Turnover exceeds Income Tax audit threshold.
- 4 Please consult your tax advisor before filing Income under PGBP (Business Income).
- 5 As Crypto derivatives do not involve transfer of crypto, on advice from a qualified tax expert, a position may be adopted that crypto derivatives are not required to be disclosed in schedule VDA in the income tax return.

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Summary of Other Incomes

Summary of Income from Airdrops, Rewards, Staking Income and receipt of any other Income.

Summary of Other Incomes	
Airdrops Income	₹71.32
Rewards received	₹9.47
Staking Income	₹14.09
Salary Income	₹318.5
Consultancy Income	₹999.39
Mining Income	₹1,050.7
Total	₹2,463.47

Summary of Other Expenses, Gifts, and Donations Given

Summary of fee and funding interest paid.

Summary of Other Expenses, Gifts, and Donations Given	
Margin Interest Paid	₹12.76
Mining Expense	₹0.5
Donation Made	₹499.72
Consultancy Expense	₹99.94
Miscellaneous Expenses	₹1
Brokerage fee	₹0.02
Total	₹613.94

Summary of Asset Wise P&L

Summary of coin-wise profit and loss amounts.

Asset Name	Gross Profit	Gross Loss	Net Gains
MATIC	₹21.92	₹0	₹21.92
XTZ	₹13.13	₹0	₹13.13
ARB	₹71.32	₹0	₹71.32
USDT	₹1,199.43	₹609.89	₹589.54
ETH	₹318.5	₹0	₹318.5
BTC	₹1,050.7	₹0	₹1,050.7

Schedule VDA Transactions

Schedule VDA for Capital Gains for financial year 2024-25.

* Note: Cost of acquisition excludes brokerage and other fees.

Sl no	Particulars	Date of acquisition	Date of transfer	Head of income	Cost of acquisition *	Consideration received	Income from VDA
1	MATIC	01-01-2023	01-01-2025	Capital Gains	₹1	₹3	₹2
2	MATIC	01-01-2023	02-01-2025	Capital Gains	₹1	₹3	₹2
3	MATIC	01-01-2025	03-01-2025	Capital Gains	₹3	₹10	₹7

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Detailed Beginning of Year Balance of Assets

Coin wise start of the year holdings with valuation.

Asset Name	Quantity	Cost in INR	Value in INR	Remarks
MATIC	10	₹1	₹826.74	Average price of 0.1 per coin

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Detailed End of Year Balance of Assets

Coin wise end of the year holdings with valuation.

Asset Name	Quantity	Cost in INR	Value in INR	Remarks
BTC	0.01	₹1,050.7	₹70,722.9	Average price of 105069.75 per coin
USDT	497.79	₹497.48	₹42,566.44	Average price of 1 per coin
XTZ	10	₹13.13	₹557.69	Average price of 1.31 per coin
ARB	100	₹71.32	₹2,830.34	Average price of 0.71 per coin
MATIC	32	₹15.47	₹554.83	Average price of 0.48 per coin

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Capital Gains Transactions

Detailed list of all capital gains transactions during the year 2024-25.

* Note: Purchase value excludes brokerage and other fees.

Date purchased	Date sold	Asset	Quantity	Purchase value *	Sale value	Gains or losses	Remark
01-01-2023	01-01-2025	MATIC	5	₹0.5	₹2.5	₹2	
01-01-2023	02-01-2025	MATIC	5	₹0.5	₹2.5	₹2	
01-01-2025	03-01-2025	MATIC	5	₹2.5	₹9.99	₹7.49	

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Crypto Derivatives Transactions

Detailed list of all futures and options trades during the year 2024-25.

Date	Asset	Quantity	Net gain	Type
26-01-2025	USDT	100	₹99.98	Futures
27-01-2025	USDT	100	₹99.96	Options
02-02-2025	USDT	9.79	-₹9.78	Futures
02-02-2025	USDT	0.1	-₹0.1	Futures
02-02-2025	USDT	0.11	-₹0.11	Futures
03-02-2025	USDT	99.89	-₹99.87	Options
03-02-2025	USDT	0.11	-₹0.11	Options

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Other Transactions

Detailed list of all Other Income transactions during the year 2024-25.

Date	Asset	Quantity	Description	Value
14-01-2025	XTZ	5	Staking Interest	₹6.24
16-01-2025	XTZ	5	Staking Interest	₹6.88
17-01-2025	MATIC	20	Reward	₹9.47
19-01-2025	MATIC	2	Staking Interest	₹0.96
20-01-2025	ARB	100	Airdrop	₹71.32
22-01-2025	USDT	100	Profit on Borrow	₹0
25-01-2025	USDT	0.1	Futures - Funding Fee	₹0.1
28-01-2025	ETH	0.1	Salary	₹318.5
29-01-2025	USDT	1,000	Consultancy Income	₹999.39
30-01-2025	BTC	0.01	Mining Income	₹1,050.7
01-02-2025	USDT	0.2	Futures - Funding Fee	-₹0.2
04-02-2025	USDT	99.89	Donation	-₹99.85
04-02-2025	USDT	400.11	Donation	-₹399.86
09-02-2025	USDT	0.5	Mining Expense	-₹0.5
10-02-2025	USDT	100	Consultancy Expense	-₹99.94

Data sources

List of exchange names, wallet addresses etc.

Name	Custom Name	Type	Address
Custom File	Custom File-1	exchange	-

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