

**EVERESTT CHILLERS PRIVATE LIMITED**  
**CIN: U29306TZ2018PTC029936**

**BOARD OF DIRECTORS**

Mr. M. Ravichandran  
Managing Director

Mrs. J. Jansirani  
Whole Time Director

Mr. Gokula Krishna T.R  
Whole Time Director

**REGISTERED OFFICE**

No.18/5, (S.F.No.359/1) Rammamma Nagar  
Thadagam Road, Edayarpalayam  
Coimbatore - 641 025

**AUDITORS**

BMK and Company  
Chartered Accountants  
106, Vivekananda Road  
Ramnagar  
Coimbatore - 641 009

---

**CONTENTS**

1. Notice of the Fourth Annual General Meeting.
  2. Directors' Report.
  3. Auditors' Report.
  4. Balance Sheet & Profit and Loss Account.
  5. Notes to the Accounts for the year ended 31.03.2022.
-

EVERESTT CHILLERS PRIVATE LIMITED  
CIN: U29306TZ2018PTC029936

Notice of the Fourth Annual General Meeting

Notice is hereby given that the Fourth Annual General Meeting of the Company will be held on Friday, the 30<sup>th</sup> September, 2022 at 11.00 a.m. at the Registered Office of the Company at No.18/5, (S.F.No.359/1), Rammamma Nagar, Thadagam Road, Edayarpalayam, Coimbatore - 641 025 to transact the following business.

AGENDA

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2022, Statement of Profit and Loss for the year ended on that date and the Directors' and Auditors' Reports thereon.

For EVERESTT CHILLERS PVT LTD  
By order of the board



M. Ravichandran Managing Director  
Chairman of the Meeting  
DIN : 08036779

Place: Coimbatore  
Date : 22.09.2022

Note : A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the Company.

EVERESTT CHILLERS PRIVATE LIMITED  
CIN: U29306TZ2018PTC029936

**DIRECTORS REPORT TO THE SHAREHOLDERS**

The Directors have great pleasure in presenting you the Fourth Annual Report together with the Audited Accounts for the period ended 31<sup>st</sup> March 2022.

**DIVIDEND:**

The Board of Directors is not recommending any dividend for the year.

**CAPITAL EXPENDITURE:**

Company has incurred capital expenditure during the year for Rs.6,17,764/-.

**DIRECTORS:**

Mr.Gokula Krishna T.R. has been appointed as a whole time director on 01.01.2022.

**EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in the prescribed Form MGT-9 as provided under sub-section (3) of section 92 of companies Act 2013 is annexed herewith as Annexure A.

**MEETING OF THE BOARD:**

During the year ended 31.03.2022, meetings of the Board of Directors were held on 30th April, 2021, 09<sup>th</sup> September, 2021, 29<sup>th</sup> November 2021, 1<sup>st</sup> January 2022 and 20th March 2022.

**DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(3) read with compliance of Section 134 (5)

1. All applicable Accounting Standards have been followed in the preparation of annual accounts and that there are no material departures;
2. Such accounting policies have been selected and applied consistently and such judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and Statement of Profit and Loss Account of the Company for the year ended on that date;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis.
5. The Directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **RELATED PARTY TRANSACTIONS:**

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is annexed herewith as Annexure-B as AOC -2.

#### **RISK MANAGEMENT:**

The Company is in the process of developing and implementing risk management policy. At present the Company has not identified any element of risk which may threaten the existence of the Company.

#### **CHANGE IN THE NATURE BUSINESS, IF ANY:**

There was no change in the nature of business of the Company during the financial year ended 31st March, 2022.

#### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The mandatory provision for CSR as provided in Companies Act, 2013 is not applicable to the Company.

#### **FIXED DEPOSIT**

The Company has not accepted any Fixed Deposit from public during the year.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTER:**

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

#### **INTERNAL FINANCIAL CONTROLS:**

The company has in place adequate internal financial control systems to monitor business processes, financial reporting and compliance with applicable regulations.

#### **PERSONNEL**

The Statement of particulars required in terms Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is not annexed as there are no Employee in receipt of stipulated remuneration mentioned in the above said Rules.



#### **POLICY ON SEXUAL HARASSMENT:**

The Company has adopted on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) act, 2013. During the financial year ended 31st March, 2022, the Company has not received any complaints pertaining to sexual harassment

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

The information pertaining to Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable.

#### **EXPLANATION AND COMMENTS ON AUDITOR REPORT:**

The reports of the Statutory Auditors (annexed elsewhere in the Annual Report) are self explanatory having no adverse comments.

#### **AUDITORS**

The Auditors M/s.BMK and Company, Chartered Accountants are being eligible and offered for re-appointment.

On behalf of the Board For EVERESTT CHILLERS PVT LTD

	
Managing Director	Executive Director
M. Ravichandran	J. Jansirani
Managing Director	Director
DIN : 08036779	DIN : 08036806

Place: Coimbatore  
Date : 22.09.2022

Annexure - A

**Form No. MGT - 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the Financial year ended on 31<sup>st</sup> March 2022**  
**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies**  
**(Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

- a. CIN : U29306TZ2018PTC029936  
b. Registration Date : 18.01.2018  
c. Name of the Company : EVERESTT CHILLERS PRIVATE LIMITED  
d. Company Category : Company Limited By Shares  
e. Company Sub-Category : Indian Non- Government Company  
f. Address of the Registered Office  
and Contact Details : No.18/5, S.F.No.359/1) Rammamma Nagar  
Thadagam Road, Edayarpalayam  
Coimbatore - 641 025, Tamil Nadu.  
g. Whether Listed Company : No  
h. Name, Address and Contact details of  
Registrar and Transfer Agent, if any : Nil

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company are as stated below:

Sl. No	Name and Description of the main products /services	NIC Code of the product / service	% to total turnover of the company
1	Manufacturing Company		Nil

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
	NIL				

#### IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Share Holders	No. of Shares held at the beginning of the year				No of Shares held at the end of the year				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individuals / HUF	Nil	2,00,000	2,00,000	100	Nil	200000	200000	100	100
b) Central Government									
c) State Government (s)									
d) Bodies Corporate									
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A) (1)	Nil	2,00,000	2,00,000	100	100	2,00,000	200000	200000	100
2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A) (2)									
Total Shareholding of Promoter (A)	Nil	2,00,000	2,00,000	100	Nil	200000	200000	100	100

<b>B. Public Shareholding</b>												
<b>1. Institutions</b>												
a) Mutual Funds												
b) Banks / Financial Institutions												
c) Central Government												
d) State Government (s)												
e) Venture Capital Funds												
f) Insurance Companies												
g) FIs												
h) Foreign Venture Capital Funds												
i) Others (specify)												
<b>Sub-total (B) (1)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>2. Non-Institutions</b>												
a) Bodies Corporate												
i) Indian												
ii) Overseas												
b) Individuals												
i) Individual shareholders holding nominal share capital up to Rs.1 Lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others -i) Additional Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B) (2)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total Public Shareholding (B)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>GRAND TOTAL - (A+B+C)</b>	Nil	2,00,000	2,00,000	2,00,000	100	Nil	200000	200000	100	100	100	100



ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to Total Shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to Total Shares	% of change in share holding during the year
1	M.Ravichandran	100000	50	100	100000	50	Nil	100
2	J.Jansirani	100000	50	100	100000	50	Nil	100
	<b>Total</b>	200000	100	100	200000	100	Nil	100

iii) Change in Promoters' Shareholding :

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	2,00,000	100	2,00,000	100
2	Date wise Increase/Decrease in Promoters shareholding during the year specifying reasons for the increase / decrease (e.g. Allotment, Transfer, Bonus, Sweat Equity, etc.,)	Nil			
3	At the End of the Year	2,00,000	100	2,00,000	100

**iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) - NIL**

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in shareholding during the year specifying reasons for the increase / decrease (e.g. Allotment, Transfer, Bonus, Sweat Equity, etc.,)	No change during the year			
	At the End of the Year (or on the date of separation, if separated during the year)	NIL	NIL	NIL	NIL

**v) Shareholding of Directors and Key Managerial Personnel**

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	<b>M.Ravichandran</b>				
	At the beginning of the year	100000	50	100000	50
	Date wise Increase/Decrease in shareholding during the year specifying reasons for the increase / decrease (e.g. Allotment, Transfer, Bonus, Sweat Equity, etc.,)	Nil			
	At the End of the Year	100000	50	100000	50

2	J.Jansirani				
	At the beginning of the year	100000	50	100000	50
	Date wise Increase/Decrease in shareholding during the year specifying reasons for the increase / decrease (e.g. Allotment, Transfer, Bonus, Sweat Equity, etc.,)	Nil			
	At the End of the Year	100000	50	100000	50

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment mount in Rupees)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

# **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

## **A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

### **i) Managing Directors**

(Amount in

Rupees)

Sl. No	Particulars of Remuneration	Managing Director	Whole-time Directors		Total
1	Gross Salary				
	(a) Salary as per provisions contained in sec 17(1) of the Income-tax Act, 1961	2100000	1680000	Nil	3780000
	(b) Value of perquisites u/s. 17(2) of Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary u/s. 17(3) of Income-tax Act, 1961				
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
	Commission				
4	i) as % of Profit	Nil	Nil	Nil	Nil
	ii) Others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>TOTAL (A)</b>	2100000	1680000	Nil	3780000
	Ceiling as per the Act	NA	NA	NA	NA

### **B. Remuneration to Other Directors**

Sl. No	Particulars of Remuneration	Fee for attending board committee meetings	Commission	Others, please specify - Salary	Total
1	Independent Directors	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil



**C.Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Sl. No	Particulars of Remuneration	Key Managerial Person			
		CEO	Company Secretary	CFO	Total
1	Gross Salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in sec 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s. 17(2) of Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary u/s. 17(3) of Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	i) as % of Profit				
	ii) Others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>TOTAL (A)</b>	Nil	Nil	Nil	Nil

# VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
A. Company					
Penalty	None				
Punishment					
Compounding					
B. Directors					
Penalty	None				
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	None				
Punishment					
Compounding					

For EVERESTT CHILLERS PVT LTD  
For and on behalf of the Board

*M. Ravichandran*

Managing Director

M. Ravichandran  
Managing Director  
DIN : 08036779

For EVERESTT CHILLERS PVT LTD

*J. Jansirani*  
Executive Director

J. Jansirani  
Director  
DIN : 08036806

Place: Coimbatore  
Date : 22.06.2022

## ANNEXURE TO THE BOARDS REPORT

Annexure 'B'

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transaction entered into during the year 2021-22, which were not at Arm's length basis.

#### 2. Details of contracts or arrangements or transactions at Arm's length basis.

S No.	Name of the Related Party	Nature of Relationship	Duration of Contract/ arrangements/ transaction	Salient terms *	Amount (in Rs.)
1.	Remuneration M.Ravichandran	Managing Director	-	-	21,00,000
2.	J.Jansirani	Director	-	-	16.80,000

Note:\*Appropriate approvals have been taken for all related parties transactions.

Advances paid have been adjusted against billings, where ever applicable.

For EVERESTT CHILLERS PVT LTD  
For and on behalf of the Board

  
Managing Director

M.Ravichandran  
Managing Director  
DIN : 08036779

For EVERESTT CHILLERS PVT LTD

  
Executive Director

J.Jansirani  
Director  
DIN : 08036806

Place: Coimbatore  
Date : 22.09.2022

## INDEPENDENT AUDITORS' REPORT

### Report on the Financial Statements

We have audited the accompanying financial statements of **EVERESTT CHILLERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Statement, and cash flow statement for the Period then ended and a summary of significant accounting policies and other explanatory information.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit for the Period ended on that date.

### BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.



## AUDITORS' RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This Report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 issued by the Ministry of Corporate Affairs in terms of sub section 11 of Section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Profit and Loss Statement, and Cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.



f) With respect to reporting under Section 143 (3) of the Companies Act, 2013 on internal financial controls, in our opinion, the same is not applicable for the company based on Notification G.S.R. 583(E) dated 13th June, 2017 issued by MCA providing New Exemptions to Private Companies under section 462 of Companies Act, 2013.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would affect the financial statements.

(ii) The Company did not have any long term contracts including derivative contracts for which there were material foreseeable losses.

(iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For BMK AND COMPANY  
Chartered Accountants  
(Firm Regn No. 012142S)



V. Krishnamoorthy  
Partner  
Membership No. 216406

UDIN : 22216406BBKKQD1960

Place : Coimbatore  
Date : 22.09.2022



EVERESTT CHILLERS PRIVATE LIMITED  
COIMBATORE  
**CIN: U29306TZ2018PTC029936**  
BALANCE SHEET AS AT 31st MARCH 2022

Particulars	Notes	31.03.2022	31.03.2021
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
Share Capital	1	2000000	2000000
Reserves & Surplus	2	8525051	7563368
Share application money pending for allotment		0	0
Non-current liabilities			
Long-term borrowings	3	0	0
Deferred Tax Liability	4	734462	656826
Current liabilities			
Trade payables	5		
(A) Total outstanding dues of micro enterprises and small enterprises; and			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises;		11492547	9720546
Short-term borrowings	6	6807583	7623826
Short-term provisions	7	281532	0
		<u>29841175</u>	<u>27564566</u>
<b>ASSETS</b>			
Non-current Assets			
Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	6186687	5913294
(ii) Intangible assets		0	0
(iii) Capital work in progress		0	0
Long-term loans and advances	9	2676511	200000
Current Assets			
Inventories	10	17785000	9131754
Trade Receivables	11	931416	3964579
Cash & Bank Balances	12	1938414	4581700
Short term loans and advances	13	303247	3733439
Other current assets	14	19900	39800
		<u>29841175</u>	<u>27564566</u>

The notes form an integral part of these financial statements

For EVERESTT CHILLERS PVT LTD

As per our report of even date  
For BMK AND COMPANY  
Chartered Accountants  
FRN 012142S

Sd/- V. Krishnamoorthy  
Partner  
M. No. 216406  
UDIN: 2224640688KOD1960  
Place: Coimbatore  
Date: 22.09.2022

Sd/- MUNIRATHINMAIDU RAVICHANDRAN

Managing Director

DIN: 08036806

For EVERESTT CHILLERS PVT LTD

Sd/- JANAKIRAMAN JANSIRANI

Director

Executive Director

EVERESTT CHILLERS PRIVATE LIMITED  
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022

CIN: U29306TZ2018PTC029936

Particulars	Notes	31.03.2022	31.03.2021
<b>Income</b>			
Revenue from operations	15	64601709	63790447
Other income	16	0	0
<b>Total Income</b>		<b>64601709</b>	<b>63790447</b>
<b>Expenses :</b>			
Cost of material consumed	17	48059533	50960756
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	2880822	-208167
Employee Benefit expenses	19	7769034	7137851
Finance cost	20	575895	399578
Depreciation and Amortization expense	21	364273	196884
Other expenses	22	3631301	3573961
<b>Total Expenses</b>		<b>63280858</b>	<b>62060863</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>1320851</b>	<b>1729585</b>
Exceptional Items		0	0
<b>Profit before Tax</b>		<b>1320851</b>	<b>1729585</b>
<b>Tax Expense</b>			
Current Tax		281532	383527
Excess provision for Income Tax Reversed		0	0
Deferred Tax		77636	70628
<b>Profit for the period</b>		<b>961683</b>	<b>1275430</b>
<b>Earnings per equity share:</b>			
(1) Basic		4.81	6.38
(2) Diluted		4.81	6.38
Total Number of Equity Shares		200000	200000
Weighted Average Number of Equity Shares		200000	200000

The notes form an integral part of these financial statements


As per our report of even date  
 For BMK AND COMPANY  
 Chartered Accountants  
 FRN 0121425  
  
 Sd/- V. Krishnamoorthy  
 Partner  
 M.No. 216406  
 UDIN : 22216406BBKKQD1960  
 Place: Coimbatore  
 Date : 22.09.2022

For EVERESTT CHILLERS PVT LTD



Sd/- MUNIRATHINMHAIDU RAVICHANDRAN  
 Managing Director  
 DIN : 08036779

For EVERESTT CHILLERS PVT LTD

  
 Sd/- JANAKIRAMAN JANSIRANI  
 Director  
 DIN : 08036806  
 Executive Director

**EVERESTT CHILLERS PRIVATE LIMITED**

Particulars	Notes	31.03.2022	31.03.2021
-------------	-------	------------	------------

**Note 1 :**

**Share Capital**

Authorised :		2000000	2000000
2,00,000 Equity Shares of Rs 10/- each			
Issued		2000000	2000000
2,00,000 Equity Shares of Rs 10/- each			
Subscribed and paid up:		2000000	2000000
2,00,000 Equity Shares of Rs 10/- each		2000000	2000000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2022	31.03.2021
Number of shares outstanding at the beginning of the year.	200000	0
No. of shares issued during the year	0	200000
Number of shares outstanding at the beginning and end of the year.	200000	200000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	31.03.2022	31.03.2021
	No. of Shares held & % of Holding	No. of Shares held & % of Holding
MUNIRATHINAM NAIDU RAVICHANDRAN	100000	100000
JANAKIRAMAN JANSIRANI	100000	100000

Shares held by Promoters

Name of Promoter	% of change in share holding	31.03.2022	31.03.2021
		No. of Shares held & % of Holding	No. of Shares held & % of Holding
MUNIRATHINAM NAIDU RAVICHANDRAN	Nil	100000	100000
JANAKIRAMAN JANSIRANI	Nil	100000	100000

**Term and conditions of equity shares :**

The company has only one class of equity shares having a par value of Rs.10 per share. Each share holder is in the event of liquidation the equity share holders are eligible to receive the remaining assets of the company. There are no shares allotted as fully paid without payments being received in cash , bonus shares or shares bought

**Note 2 :**

**Reserves and Surplus**

Surplus in Profit and Loss a/c:

Opening Balance	7563368	6287938
(+) Net Profit/(Net Loss) For the current year	961683	1275430
	8525051	7563368

**Note 3 :**

**Long-term borrowings**

**Secured Loans**

Loan from Banks - Secured by Vehicles

0 0

**Unsecured Loans**

Loan from related Parties

0 0

0 0



**Note 4 :**

**Deferred Tax Liabilities (Asset)**

Opening Balance	656826	586198
Current Year Deferred tax :		
on Depreciation	77636	70628
on others	0	0
Net Deferred tax liability	734462	656826

**Note 6**

**Short-term borrowings**

Bank CC account - Secured	6807583	7623826
	6807583	7623826

**Note 7**

**Short Term Provisions:**

Provision for Taxation (Net of Advance tax)	281532	0
	281532	0

**Note 9**

**Long Term Loans and Advances**

Other Loans and advances	2676511	200000
	2676511	200000

**Note 10**

**Inventories**

Work-in-progress	17785000	9131754
	17785000	9131754

**Mode of valuation :**

The valuation is based on the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

**Note 12**

**Cash and cash equivalents**

Cash Balance	1359374	179813
Balance with Banks:		
On Deposit Account	0	0
On Current Account	579040	4401886
	1938414	4581699





**Note 13****Short-term loans and advances**

Advances recoverable in cash or kind or for value to be received.

Unsecured and considered good :

Advances :

for Purchases and Sundries

Advance income tax (Net of provision)

Duties and Taxes

0	3719874
0	13565
303247	0
303247	3733439

**Note 14****Other Current Assets**

Preliminary Expenses

19900	39800
19900	39800

**Note 15****Revenue from operations**

Operating revenue

64601709	63790447
64601709	63790447

**Note 16****Other Income**

Interest Receipts

Miscellaneous Income

0	0
0	0
0	0

**Note 17****Cost of materials consumed**

Opening Stock

Purchases

Less : Closing Stock

Materials consumed

6250932	3785645
59593601	53426043
65844533	57211688
17785000	6250932
48059533	50960756

**Note 18****Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**

Opening work-in-progress

Closing work-in-progress

2880822	2672655
0	2880822
2880822	-208167

**Note 19****Employee benefit expenses**

Managerial Remuneration \*

Salaries, Wages &amp; Bonus

ESI Contribution

Employees Welfare Expenses

3780000	3180000
3873865	3844773
14844	23757
100325	89321
7769034	7137851

**\*Managerial Remuneration**

Mr. M. Ravichandran - Managing Director

Mrs. J. Jansirani - Director

2100000	1800000
1680000	1380000
3780000	3180000



**Note 20**

**Financial Charges**

Interest - others

Bank Charges

518510	157902
57385	241676
575895	399578

**Note 21**

**Depreciation and Amortization expense**

Depreciation

Preliminary expenses written off

344373	176984
19900	19900
364273	196884

**Note 22**

**Other expenses**

Power and Fuel

Consumption of stores & spares

Commission paid

Exchange difference

Rent

Repairs and Maintenance

Printing and Stationery

Postage & Courier

Business Promotion expenses

Insurance

Telephone charges

Travelling Expenses

Taxes & Licence Fees

Statutory Audit fees

Freight

Professional Consultancy & Legal Charges

Donation

Bad debts

Miscellaneous Expenses

67969	76066
67759	128638
0	0
0	198
1082000	875000
1019267	350178
5396	4700
11625	6152
394801	32000
0	0
18083	20084
136948	600178
20000	5000
30000	30000
576554	598940
148400	27600
52500	0
0	819227
0	0
3631302	3573961

As per our report of even date

For BMK AND COMPANY

Chartered Accountants

FRN 012142S

Sd/- V. Krishnamoorthy

Partner 012142S

M.No. 216406

UDIN : 0221640688KQ01960

Place: Coimbatore

Date : 22.09.2022

For EVERESTT CHILLERS PVT LTD

M. P. S.

Sd/- MUHIRATHINMAIDU RAVICHANDRAN

Managing Director

DIN : 08036779

For EVERESTT CHILLERS PVT LTD

S. S.

Sd/- JANAKIRAMAN JANSIRANI

Executive Director

DIN : 08036806

Director

**EVERESTT CHILLERS PRIVATE LIMITED**  
**CIN: U29306TZ2018PTC029936**

## **22.SIGNIFICANT ACCOUNTING POLICIES:**

**a. Accounting Convention:**

The financial statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles ("GAAP") on the accrual basis. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act 2013.

The financial statements prepared for the financial year ended on 31<sup>st</sup> March 2022 are as per the mandatory accounting standards issued by the Institute of Chartered Accountants of India as referred to in section 211(3C) of the Companies Act 2013.

**b. Fixed Assets and Depreciation / Amortization:**

- i) All fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets comprises the purchase price and any other directly attributable costs incurred in bringing the assets to their working condition for intended use as reduced by the amount of GST credits claimed.
- ii) Depreciation has been provided based on useful life of the assets as prescribed in Companies Act, 2013.

**c. Revenue Recognition:**

Revenue from Contracts is recognized based on the Accounting Standard (AS 7) issued by the Institute of Chartered Accountants of India.

**d. Inventories :**

Stocks of materials and stores are valued at cost. The valuation is based on the Accounting Standard (AS 2) issued by the Institute of Chartered Accountants of India.

**e. Contingent Liability:**

Provisions involving substantial degree of estimation in measurement or recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Contingent liability in respect of show cause notice received, if any, are considered only when they are converted in to demand.





23. Related Party Disclosure as required by AS-18 "Related Party Disclosures" are given below:

i) Key Management Personnel:

Mr. M.Ravichandran - Managing Director  
Mrs.J.Jansirani - Whole-time Director

ii) Relatives of Key Management Personnel:

iii) Associates:

Related Party Transactions during the year: Rs.

Nature of Transaction	Key Management Personnel and Relatives	Associates
Unsecured Loans Received	Nil (Nil)	Nil (Nil)
Unsecured Loans Repayment	2,17,391 (2,17,391)	Nil (Nil)
Remuneration paid	37,80,000 (31,80,000)	Nil (Nil)
Balance at the year end :	Nil	Nil
Credit Balances (Credit)	(Nil)	(Nil)

(Previous year figures are given in brackets)

24. The management has initiated the process of indentifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31<sup>st</sup> March 2022 has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

**25. Other Disclosures**

1. Loans and Advances to Directors and related parties:

No loans or advances in the nature of loans are granted to promoters, directors, KMP & related parties.

2. Intangible assets under development:

There are no intangible assets under development.

3. Details of Benami Property held:

There are no properties of Benami are held in the name of the company.



4. Details of Borrowings secured against current assets:

The company has taken Working capital loan from bank on the basis of security of current assets.

i) The quarterly return/statement of current assets filed by the company with bank is in agreement With books of account except as follows:

ii) Reconciliation:

Quarter	Name of Bank	Particulars of securities provided	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of Difference
March 2022	Indian Bank	Current Assets	17785000	7434757	

5. Revaluation of assets:

There was no revaluation of assets during the year.

6. Willful defaulter:

No bank or financial institution or other lender has declared the company as "Willful defaulter".

7. Relationship with Struck off Companies:

Company does not have any transactions with the Strike off companies or in the process of strike off.

8. Registration of charges or satisfaction with Registrar of Companies:

There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

9. Scheme of Arrangements:

The company has not entered into any "Scheme of Arrangements" during the year ended 31st March 2022.

10. Crypto Currency

The Company have not traded or invested in Crypto currency/ virtual currency during the financial year.

11. Restriction on Layers of Investment

The company has complied with the no. of layers prescribed under clause (87) of Section 2 of the Act read with Companies(restriction on number of Layers) Rules, 2017.

12. Undisclosed Income

The company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as in come during the year in the tax assessments under the Income tax Act, 1961 (such as search or survey or any other relevant provisions of the Income tax Act, 1961).




26.Previous year's figures have been regrouped wherever necessary.

27.Figures have been rounded off to the nearest Rupee.

As per our report of even date

For BMK AND COMPANY  
Chartered Accountants

  
V.Krishnamoorthy  
Partner  
M.No.216406  
Firm Regn.No.12142S  
UDIN : 22216406BBKKQD1960


Place: Coimbatore  
Date : 22.09.2022

For and on behalf of the Board

For EVERESTT CHILLERS PVT LTD

  
M.Ravichandran  
Managing Director  
DIN : 08036779

For EVERESTT CHILLERS PVT LTD

  
J.Janstrani  
Director  
Executive Director  
DIN : 08036806