

EVERESTT CHILERS PRIVATE LIMITED
CIN - U29306TZ2018PTC029936
Reg.Office : No.18/5, (S.F.NO.359/1) RAMMAMMA NAGAR,
THADAGAM ROAD, EDAYARPALAYAM
COIMBATORE - 641 025

5th ANNUAL REPORT

2022-2023

REGISTERED OFFICE:

No.18/5, (S.F.NO.359/1) RAMMAMMA NAGAR,
THADAGAM ROAD, EDAYARPALAYAM
COIMBATORE - 641 025

DIRECTORS:

M.RAVICHANDRAN
J.JANSIRANI
T.R GOKULA KRISHNA

AUDITORS:

MR.M.S.NAGARAJ.B.COM.,FCA,
CHARTERED ACCOUNTANTS,
NO.1PALANIILLAM,
2NDSTREET,SHIVANANDHACOLONY,
COIMBATORE - 641 012

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON 30th SEPTEMBRE 2023 AT 10.30 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 consider and adopt the Audited financial Statements for the year ended 31st March 2023 the Reports of Directors and Auditors thereon.

Place : Coimbatore
Date : 30.08.2023

//By Order of the Board//

Sd/-
M.RAVICHANDRAN
Managing Director
DIN No. 08036779

Note:

1. 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 and the proxy need not be member of the Company.
2. Proxies in order to be effective must be received by the Company not less than forty-eight hours before the commencement of the Meeting.
3. Register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

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DIRECTORS' REPORT TO THE SHAREHOLDERS

LADIES AND GENTLEMEN:

Your Directors have great pleasure in presenting their 5th Annual Report together with Audited Financial Statement of the Company for the year ended 31st March, 2023

FINANCIAL RESULTS:

The financial results of the Company for the year under review are furnished below:

(Rupees in Lakhs)		
Particulars	2022-23	2021-2022
Total Revenue		
Earnings Before Interest, Tax & Depreciation (EBITDA)		
Less: Interest cost		
Depreciation		
Profit / (Loss) Before Taxation (PBT)		
Provisions for Taxation		
Less: Deferred Tax Liability/(Assets)		
Profit (Loss) After Taxation(PAT)		
Amount Brought forward from Previous year		
Amount Carried over to Balance Sheet		

REVIEW OF OPERATION:

During the year under review, the Company has earned a profit of Rs. 89.29 Lakhs as against the Profit of Rs. 75.99 Lakhs in the Previous year, out of the total turnover of Rs. 1309.07 Lakhs during the Financial year.

DIVIDEND:

In view of the profit, your Directors have not recommended any Dividend for the year ended 31.03.2023.

CAPITAL EXPENDITURE ON TANGIBLE ASSETS:

The company has incurred capital expenditure during the year under review

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, guarantees and investments under section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

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FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

FIXED DEPOSITS:

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

FINANCE :

Your Company has been regular in meeting its obligations towards payment of Principal and Interest.

SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATOR:

No significant and material order was passed by any Regulator and that have any impact on the going concern status and the operations of the Company.

SHARE CAPITAL:

There is no increase in the Authorized Share Capital of the company during the year under review.

DETAILS REGARDING ISSUE OF SHARES.

During the year under review the Company has not issued any shares.

AUDITORS

M.S.Nagaraj.,B.Com.,FCA, Chartered Accountants, Coimbatore were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on 30.09.2023 for a period of 5 years i.e., up to the Annual General Meeting to be held on the year 2028 and their appointment need ratification by the Members of the Company for the financial year 2022-23 at the ensuing Annual General Meeting.

AUDITORS REPORT:

The Auditors Report to the Share holders does not contain any qualification.

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COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has complied the applicable Secretarial Standards issued from time to time.

PARTICULARS OF EMPLOYEES:

There were no employees, who were in receipt of remuneration of Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month when employed for part of a year in accordance with the provisions of Section 134 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby stated and confirms that.

- a. in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have arranged preparation of the accounts for the financial year ended March 31st, 2023 on a going concern basis.
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY:

During the year, the Company had not entered into any contract / arrangement / transaction with related parties

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Your Directors draw attention of the members to Note No. H to the financial statement which sets out related party disclosures.

RISK MANAGEMENT:

The Company does not foresee any major risk except the nature of business the Company is in which depends on the monsoon and crop pattern,

MEETINGS OF THE BOARD:

The Board met 5 **(Five)** times during the financial year on the dates mentioned below:

29.04.2022	26.08.2022	22.09.2022
24.12.2022	30.03.2023	--

The attendance record of the each Director at the Board Meetings is given below:

Directors Name	No. of Board Meeting attended
MUNIRATHINMNAIDU RAVICHANDRAN	5 (Five)
JANAKIRAMAN JANSIRANI	5 (Five)
T.R GOKULA KRISHNA	5 (Five)

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement – Nil.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars relating conservation of energy, technology absorption and foreign exchange earnings and expenditure stipulated under section 134(3)(m) of the companies act 2013 read with the companies (Accounts) Rule,2014, are provided in the annexure to the report.

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DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

During the year ended 31st March 2023, there were no complaints pertaining to sexual harassment.

ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for assistance and co-operation received from our Bankers, Government authorities, customers, vendors and members during the year under review. Your Directors also appreciate the committed services of executives, staff and workers of the Company.

// By the order of Board //

Place : Coimbatore

Date : 30.08.2023

Sd/-
M.RAVICHANDRAN
Managing Director
DIN No.08036779

sd/-
J. JANSIRANI
Director
DIN No. 8036806

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ANNEXURE TO THE DIRECTORS REPORT

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:

1. (A) CONSERVATION OF ENERGY:

Particulars of energy consumption and energy consumption per unit of production are furnished below:

Power and Fuel Consumption	Current Year 2022 – 2023	Previous Year 2021 – 2022
1. <u>ELECTRICITY:</u>		
(A) Purchased:		
Units	NA	NA
Total Amount (Rs.)	NA	NA
Rate per Unit (Average)	NA	NA
(B) Own Generation:		
Through Diesel Generator		
Units	NA	NA
Unit per Ltr. of Diesel Oil		
Cost per Unit (Rs.)		
2. COAL (specify quantity and where used)		
Quantity (Tonnes)	NA	NA
Total Cost		
Average Rate		
3. FURNACE OIL		
Quantity (Litres)	NA	NA
Total Amount (Rs.)		
Average Rate (Rs. / Ltr.)		
4. OTHERS:		
Quantity in MT	NA	NA
Total Cost		
Rate per Unit		

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(B) TECHNOLOGY ABSORPTION: NIL

(C) RESEARCH AND DEVELOPMENTS: NIL

2. **TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:** NIL

3. **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

USED: - Nil

EARNED: - Nil

// By the order of Board //

Place : Coimbatore
Date : 30.08.2023

Sd/-
M.RAVICHANDRAN
Managing Director
DIN No.08036779

sd/-
J. JANSIRANI
Director
DIN No. 8036806



M.S. NAGARAJ & CO
CHARTERED ACCOUNTANT
NO-1, PALANI ILLAM,
2ND STREET, SIVANANDHA COLONY,
COIMBATORE - 641 012

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF **M/S EVERESTT CHILLERS PRIVATE LIMITED.,**

Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of **M/S EVERESTT CHILLERS PRIVATE LIMITED.,** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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 31st March 2023 and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified U/s. 143(10) of the Companies Act, 2013 ("The Act"). 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 thereunder, 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.

Responsibilities of Management's and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 u/s 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.



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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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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.

A further description of our responsibilities for the audit of the financial statements is included in **Annexure A** of this auditor's report. This description, which is located at the Annexure forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of S.143(11) of the Act, we give in the **"Annexure - B"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Sec. 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 Statement of Profit and Loss 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 u/s.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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Sec. 164(2) of the Act.



M.S. NAGARAJ & CO
CHARTERED ACCOUNTANT
NO-1, PALANI ILLAM,
2ND STREET, SIVANANDHA COLONY,
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- f. With respect to the adequacy of the internal financial controls over financial reporting, in our opinion the same is not applicable to the Company, as per MCA Notification No.GSR 464 (E) Dated 5th June 2015 as amended by MCA Notification No GSR 583(E) Dated 13th June 2016.
- 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 impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
 - v. The company has not declared dividend or paid during the year and hence compliance with section 123 of the Companies Act, 2013 is not applicable for the year.



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- a. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we observed that there is no remuneration paid by the Company to its directors during the year.

Place: Coimbatore
Date : 30-08-2023

M.S.NAGARAJ & CO
Chartered Accountants
Sd/-
M.S.NAGARAJ, B.com., FCA
Proprietor
M.No:225808
UDIN : 23225808BGWVKR2069



M.S. NAGARAJ & CO
CHARTERED ACCOUNTANT
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ANNEXURE A TO THE AUDITOR'S REPORT:

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.
- 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. 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.

We also, from the matters communicated with those charged with governance, 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.

Place: Coimbatore
Date: 30.08.2023

M.S.NAGARAJ & Co
Chartered Accountants
Sd/-
M.S.NAGARAJ, B.Com., FCA
Proprietor
M.No:225808
UDIN: 23225808BGWVKR2069



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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT:

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of maintaining records of property, plant, equipment and intangible assets:

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.

(B) The company do not have any intangible assets.

(b) These property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(d) The company has not re-valued its property, plant and equipment (including right of use assets) or intangible assets or both during the year under review.

(e) According to the information and explanation provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1998 and the rules made thereunder.

(ii) (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of the inventory were noticed.

(b) The company has not sanctioned working capital limits in excess of Rs.5 crores in aggregate from banks /financial institutions on the basis of security of current assets and the quarterly returns/statements filed by the company with such banks/financial institutions are in agreement with the books of the company.

(iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties.

(iv) In respect of loans, investments, guarantees and security, the provisions of sections 185 and 186 of the Companies Act have been complied with.

The company has not given any loans / investments / guarantees to which the provision of Section 186 of the Act applies.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits to which the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under are applicable.



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(vi) The Central Government has not prescribed maintenance of cost records u/s 148 (1) of the Act for any of the services rendered by the company. Therefore paragraph 3(vi) of the Order is not applicable to the company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

- a) The Company is regular in depositing undisputed statutory dues, including Income Tax, and any other statutory dues to the appropriate authorities.
- b) According to the information and explanations given to us and the records of the companies examined by us, there are no disputed dues of GST, Income tax, Custom duty, cess and any other statutory dues which have not been deposited.

(viii) In our opinion there was no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the Tax Assessments under in the Income Tax Act 1961.

(ix) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not issued right equity shares, preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given to us, no material fraud by the company or any fraud on the company has been noticed or reported during the year in the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) No whistle-blower complaints have been received by the company during the year.

(xii) The company is not a Nidhi company. Accordingly paragraphs 3 (xii) of the order is not applicable.

(xiii) According to the information and explanation given to us, all transactions entered in to by the company with the related parties during the year are in compliance with the provisions of section 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.

(xiv) The internal audit system is not required for the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered in to non-cash transactions with Directors or



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persons connected to its Directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) The company has not incurred cash losses in the financial year under review and in the immediately preceding financial year.

(xviii) There was no resignation by the Statutory Auditors of the Company during the year under review.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provisions of section 135 regarding Corporate Social Responsibility is not applicable to the company.

Place: Coimbatore

Date: 30.08.2023

M.S.NAGARAJ & CO
Chartered Accountants
Sd/-
M.S.NAGARAJ, B.Com., FCA
Proprietor
M.No: 225808
UDIN: 23225808BGWVKR2069

EVERESTT CHILLERS PRIVATE LIMITED						
CIN: U29306TZ2018PTC029936						
Balance Sheet as on 31.03.2023						
(Amount in `₹)						
			PARTICULARS	NOTE NO	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
A EQUITY AND LIABILITIES						
	1		Shareholders' funds			
		a	Share capital	1	20.00	20.00
		b	Reserves and surplus	2	95.73	85.25
	2		Share application money pending allotment			
	3		Non-current liabilities			
		a	Other Long-Term Liabilities		6.89	7.34
		b	Deferred Tax Liability (Net)			
		c	Short Term Borrowings	3	201.22	68.08
	4		Current liabilities			
		a	Trade Payables	4	191.19	114.93
		b	Short-Term Provisions	5	11.02	2.82
	TOTAL (1+2+3+4)				526.05	298.41
B ASSETS						
	1		Non-current assets			
		a	Fixed assets			
			(i) Tangible assets	6	95.55	61.87
		b	Deferred Tax Assets (Net)		-	-
		c	Long-term Loans and Advances	7	43.99	26.77
	2		Current assets			
		a	Cash and Cash Equivalents	8	8.85	19.38
		b	Inventories	9	337.18	177.85
		c	Trade Receivables	10	24.98	9.31
		d	Short-term Loans and Advances		15.49	3.03
		e	Other Current Assets		-	0.20
	TOTAL (1+2)				526.05	298.41

PLACE: COIMBATORE
DATE: 30.08.2023
For and on behalf of the Board of Directors
UDIN:23225808BGWVKR2069

" AS PER MY REPORT OF EVEN DATE ATTACHED "

Sd/-
M.N. RAVICHANDRAN
Managing Director
DIN : 08036779

Sd/-
J. JANSIRANI
Director
DIN : 08036806

Sd/-
M.S.NAGARAJ, B.Com., F.C.A
Chartered Accountant
M.NO : 225808

EVERESTT CHILLERS PRIVATE LIMITED CIN: U29306TZ2018PTC029936 Profit and Loss Account For The Year Ended 31.03.2023 (Amount in ₹)					
		PARTICULARS	NOT E NO	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
		<u>REVENUE FROM OPERATIONS</u>			
I		Revenue From Operations	11	967.72	646.02
II		Other Income	11	0.01	-
III		TOTAL REVENUE (I+II)		967.73	646.02
IV		<u>EXPENSES</u>			
	A	Cost of Material Consumed	12	756.03	509.40
	B	Employee Benefits Expenses	13	87.96	77.69
	C	Finance Costs	14	20.96	5.76
	D	Depreciation and Amortization Expenses	6	12.48	3.44
	E	Other Expenses	15	76.05	36.52
		TOTAL EXPENSES (A to G)		953.47	632.82
V		Profit/(Loss) Before Tax (III-IV)		14.26	13.20
VI	A	Tax expense		-	-
	B	Current tax expense for current year		4.24	2.82
	C	Current tax expense relating to prior years		-	-
	D	Net current tax expense		-	-
	E	Deferred tax		(0.46)	0.78
	F				
VII		Profit/(Loss) After Tax		10.47	9.61
VIII		Earning per equity share:			
	1	Basic and Diluted (Rs.)		5.24	4.80

PLACE: COIMBATORE

" AS PER MY REPORT OF EVEN DATE ATTACHED "

DATE: 30.08.2023

For and on behalf of the Board of Directors

UDIN:23225808BGWVKR2069

Sd/-

M.N. RAVICHANDRAN

Managing Director

DIN : 08036779

Sd/-

J. JANSIRANI

Director

DIN : 08036806

Sd/-

M.S.NAGARAJ, B.Com., F.C.A

Chartered Accountant

M.NO : 225808

EVERESTT CHILLERS PRIVATE LIMITED Notes forming part of the financial statements			
PARTICULARS		Figures for the Current Reporting Period	Figures for the Previous Reporting Period
NOTE NO.1.SHARE CAPITAL			
(a) Authorised Share Capital: 200000 Shares of '10/- each 200000 Shares of '10/- each		- 20.00	- 20.00
(b) Issued, Subscribed and Fully Paid-up Par Value per Share Number of Equity Shares Total Issued, Subscribed and Fully Paid-up Share Capital		10.00 200000 20.00	10.00 200000 20.00
(c) Reconciliation of the number of shares outstanding: Number of shares at the beginning of the year Shares — Issued during the year Number of shares at the end of the year		200000 - 200000	200000 - 200000

D) **Details of shares held by each shareholder holding more then 5% of shares**

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
MUNIRATHINAM NAIDU RAVICHANDRAN	100000.00	50%	100000.00	50%
JANAKIRAMAN JANSIRANI	100000.00	50%	100000.00	50%
TOTAL	200000.00	100%	200000.00	100%

PLACE: COIMBATORE

DATE: 30.08.2023

For and on behalf of the Board of Directors

" AS PER MY REPORT OF EVEN DATE ATTACHED "

EVERESTT CHILLERS PRIVATE LIMITED
Notes forming part of the financial statements

PARTICULARS	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
<u>NOTE NO 2.RESERVES & SURPLUS :</u>		
God's Ac	0.01	-
Opening Balance	85.25	75.63
Add: Profit/Loss for the Year	10.47	9.62
	95.73	85.25
<u>NOTE NO 3: SHORT TERM BORROWINGS :</u>		
<u>Secured Loans</u>		
IDFC CC - 4711	106.16	68.08
Adithya Birla Loan	23.85	-
Clix Capital Loan	19.13	-
HDFC Bank Loan	10.39	-
Poonawalla Fincorp Limited	11.56	-
Standard Chartered bank	22.00	-
Yes Bank	8.13	-
	-	
	201.22	68.08

EVERESTT CHILLERS PRIVATE LIMITED
Notes forming part of the financial statements

PARTICULARS	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
<u>NOTE NO 4: TRADE PAYABLE :</u>		
Sundry Creditors	191.19	114.93
	191.19	114.93
<u>NOTE NO 5: SHORT TERM PROVISIONS :</u>		
A) Outstanding Expenses		
Accounting Charges Payable	3.40	-
Audit Fees Payable	0.30	-
ESI Payable	0.04	-
EB Charges	0.11	-
Rent Payable	1.22	-
Provision for Taxation	4.24	2.82
Salary Payable	0.07	-
TDS Payable	1.53	-
GST Payable	0.13	-
	11.02	2.82
<u>NOTE NO 7: LONG TERM LOANS AND ADVANCES :</u>		
Other Long Term Loans & Advances	43.99	26.77
	43.99	26.77
<u>NOTE NO 8: CASH AND CASH EQUIVALENTS :</u>		
Cash in hand	4.50	13.59
Balances with Banks:	-	-
IDFC CA AC	0.29	0.72
IOB AC	4.07	5.07
	8.85	19.38

EVERESTT CHILLERS PRIVATE LIMITED
Notes forming part of the financial statements

PARTICULARS	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
<u>NOTE NO 9: INVENTORIES :</u>		
Closing Stock	337.18	177.85
	337.18	177.85
<u>NOTE NO 10: TRADE RECEIVABLES :</u>		
Sundry Debtors	24.98	9.31
	24.98	9.31
<u>NOTE NO 11: SHORT TERM LOANS & ADVANCES :</u>		
Duties & Taxes	15.49	3.03
	15.49	3.03
<u>NOTE NO 12: OTHER CURENT ASSET :</u>		
Preliminary Expenses	-	0.20
	-	0.20

PLACE: COIMBATORE

" AS PER MY REPORT OF EVEN DATE ATTACHED "

DATE: 30.08.2023

For and on behalf of the Board of Directors

EVERESTT CHILLERS PRIVATE LIMITED

Depreciation Statement for the Year ending 31-03-2023 As Per Companies Act 2013)

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Cost As on 01-04-2022	ADDITIONS	DELETIONS	Cost As on 31-03-2023	As on 01-04-2022	For the Year	As on 31-03-2023	As on 01-04-2022	As on 31-03-2023
Computer	2.83	10.14 0.00	-	12.97	0.48	2.12 -	2.60	2.36	10.37
Plant & Machinery	18.79	19.88 0.00	-	38.67	4.11	5.57 -	9.69	14.68	28.99
Office Equipments	4.35	8.16 0.00	-	12.51	0.58	2.35 -	2.92	3.77	9.59
Vehicles	24.01	7.76 0.00	-	31.76	2.19	2.43 -	4.62	21.82	27.15
Furniture & Fittings	0.02	0.23 0.00	-	0.24	0.01	0.01 -	0.02	0.01	0.23
Land	19.24	-	-	19.24	-	-	-	-	19.24
Total	69.23	46.17	-	115.40	7.37	12.48	19.84	42.63	95.55

PLACE: COIMBATORE

95.55486441 PER MY REPORT OF EVEN DATE ATTACHED "

DATE: 30.08.2023

For and on behalf of the Board of Directors

EVERESTT CHILLERS PRIVATE LIMITED**CALCULATION FOR DEFERRED TAX FOR THE YEAR ENDED 31.03.2023**

Particulars	Figures for the Current Reporting Period
Depreciation as per the Companies Act	12.48
Less: Depreciation as per the Income Tax Act	10.50
Excess Dep .charged under Companies Act	1.98
Deferred Tax Assets on the above @22 %	0.44
Add : Surcharge @ 10%	-
Add : Educational Cess @ 4%	0.02
Deferred Tax Assets during the year	0.46
Opening Deferred Tax Liability	7.34
Less: Deferred Tax Asset - Current Year	0.46
Deferred Tax Assets Closing	6.89

"AS PER MY REPORT OF EVEN DATE ATTACHED"

PLACE: COIMBATORE

DATE: 30.08.2023

For and on behalf of the Board of Directors

EVERESTT CHILLERS PRIVATE LIMITED		
Notes forming part of the financial statements		
PARTICULARS	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
<u>NOTE NO 10: REVNUE FROM OPERATIONS</u>		
Sales	967.72	646.02
	967.72	646.02
<u>Other Income</u>		
Discount Received	0.00	-
Interest Received	0.01	-
	0.01	-
<u>NOTE NO 11: COST OF MATERIAL CONSUMED</u>		
Opening Stock	177.85	91.32
Add: Purchase (Local + Interstate + Import)	915.36	595.94
	1,093.21	687.25
Less: Closing Stock	337.18	177.85
	756.03	509.40
<u>NOTE NO 12 : EMPLOYEE BENEFITS EXPENSES</u>		
Salary & Wages	37.33	38.74
Director Remuneration	48.20	37.80
ESI Contribution	0.14	0.15
Staff Welfare Expenses	2.28	1.00
	87.96	77.69
<u>NOTE NO 13 : FINANCE COSTS</u>		
Bank Charges	3.74	0.57
Interest on Loan	17.23	5.19
	-	-
	20.96	5.76
<u>NOTE NO 14 : OTHER EXPENSES</u>		
A <u>DIRECT EXPENSES</u>		
Consumables	0.86	0.68
Electricity Charges	1.54	-
Frieght Charges	7.79	5.77
Labour Charges Paid	29.31	-
Packing Materials	0.07	-
Loading Charges	2.28	-
	41.85	6.44

EVERESTT CHILLERS PRIVATE LIMITED		
Notes forming part of the financial statements		
PARTICULARS	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
B <u>ADMINISTRATIVE EXPENSES</u>		
Audit Fees	0.60	0.30
Business Promotion Expenses	2.99	3.95
Donation	0.02	0.53
GST - Voluntary Payment	0.30	-
Insurance	0.38	-
Int on TDS	0.00	-
Licence & Taxes	0.00	0.20
Round Off	0.00	-
Professional & Legal Charges	0.68	1.48
Postage & Courier	0.09	0.12
Printing & Stationery	0.52	0.05
Power & Fuel	5.55	0.68
Preliminary Expenses Write off	0.20	0.20
Rent	14.40	10.82
Repairs & Maintenance	6.00	10.19
Telephone Charges	0.16	0.18
Travelling Charges	2.31	1.37
	34.20	30.07
	76.05	36.51

PLACE: COIMBATORE " AS PER MY REPORT OF EVEN DATE ATTACHED "

DATE: 30.08.2023

For and on behalf of the Board of Directors

EVERESTT CHILLERS PRIVATE LIMITED

Note I

Significant Accounting Policies:

Basis of preparation of financial statements:

1.01

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current – noncurrent classification of assets and liabilities.

1.02 **Use of estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

1.03 **Tangible Fixed Assets:**

Fixed assets are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost includes related taxes, duties, freight, etc. attributable to the acquisition and installation of the fixed assets but excludes duties and taxes that are recoverable from tax authorities. Borrowing costs are capitalised as part of qualifying fixed assets. Exchange differences arising on restatement/ settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are recognised in the statement of profit and loss.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the balance sheet.

Capital work in progress: projects under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost and attributable interest.

EVERESTT CHILLERS PRIVATE LIMITED

Note I

Significant Accounting Policies:

1.04 Inventories:

- a) Raw materials, stores & spare parts and traded goods are valued at lower of weighted average cost (net of allowances) and estimated net realisable value. Cost includes freight, taxes and duties and is net of credit under GST scheme, where applicable.
- b) Work-in-process and finished goods are valued at lower of weighted average cost (net of allowances) and estimated net realisable value. Cost includes all direct costs and appropriate Proportion of overheads to bring the goods to the present location and condition.
- c) Due allowance is made for slow/ non-moving items, based on management estimates.

1.05 Employee Benefits:

Defined Benefit Plan:

a. Gratuity:

The Company accounts its liability for future gratuity benefits based on actuarial valuation, as at the Balance Sheet date, determined every year using the projected unit credit method. Actuarial gains/Losses are immediately recognised in the Statement of Profit and Loss.

III. Short Term Employee Benefit:

Short Term employee benefits includes short term compensated absences which is recognizes based on the eligible leave at credit on the Balance sheet date, and the estimated cost is based on the terms of the employment contract.

IV. Voluntary Retirement Scheme:

Compensation to employees under voluntary Retirement Schemes is expensed in the period in which the liability arises.

1.06 Auditors Remuneration:

(Rs.in Lacs)

PARICULARS	31.03.2023	31.03.2022
Audit Fees	0.60	0.30

1.07 Revenue recognition :

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Interest is recognized on accrual basis.

1.08 Taxes on Income :

Income Taxes are accounted for in accordance with Accounting Standard (AS-22) – Accounting for Taxes on Income, notified under the Companies (Accounting Standards) Rules, 2006. Income Tax comprised both current and deferred tax.

Current tax is measured at the amount expected to be paid to the revenue authorities, using applicable tax rates and laws.

The tax effect on the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are

EVERESTT CHILLERS PRIVATE LIMITED

Note I

Significant Accounting Policies:

recognized only to the extent there is a virtual certainty of its realization.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustments to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

1.09 **Provisions, contingent liabilities and contingent assets :**

Provisions involving substantial degree of estimation in measurement are recognized when there is a 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.

Claims in respect of which the Company is of the opinion that they are frivolous or is legally advised that they are unsustainable in laws are not considered as contingent liability as the possibility of an outflow of resources embodying economic benefits is remote.

Contingent Assets are neither recognized nor disclosed in the financial statements.

EVERESTT CHILLERS PRIVATE LIMITED

Note H

Additional notes to the financial statements

01. **Contingent liability and commitments:**

- a. There are no tax demands which are under dispute as on the balance sheet date(s).
- b. Estimated amount of contract to be executed on capital account Rs.Nil (Previous year end 31.03.2023 – Rs. Nil)

02. The provisions for all known liabilities is adequate and not in excess of the amount reasonably necessary.

03. There are no dues to suppliers covered under Micro, Small and Medium Enterprises (Development) Act, 2006 at any time during the year. Therefore the required information regarding outstanding dues and interest payable, are not disclosed.

04. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

05. **Earnings Per Share :**

(Amount in Lakhs)		
Particulars	2022-2023	2021-2022
Numerator:		
Net Profit/(Loss) as disclosed in Statement of Profit & Loss.	Rs.10.46	Rs.9.62
Denominator :		
Weighted average Equity Shares – in Nos.	2,00,000	2,00,000
Basic and Diluted Earnings per Share :		
Face value of Rs.10 each	Rs.5.23	Rs.4.81

06. Disclosure in respect of Related Parties

List of Related Parties:

Key Management Personal:

MUNIRATHINMNAIDU RAVICHANDRAN, Managing Director

JANAKIRAMAN JANSIRANI, Director

THUMUGUNTHA RAVICHANDRAN GOKULA KRISHNA, Director

Associated Enterprises: Nil

EVERESTT CHILLERS PRIVATE LIMITED

Note H

Additional notes to the financial statements

07. Other statutory information:

a. Ratios

Item	Ratio	31.03.2023	31.03.2022	% of Variance
a.	Current ratio	1.83	1.75	0.05
b.	Return on equity ratio	0.52	0.48	0.09
c.	Inventory turnover ratio	3.76	4.80	-0.22
d.	Net capital turnover ratio	48.39	32.30	0.50
e.	Net profit ratio	1.08	1.49	-0.27
f.	Return on capital employed	0.10	0.09	0.11

08. a. The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act 1961 (such as search or survey or any other relevant provisions of the Income Tax Act 1961).
- b. The Company is not covered under Section 135 of the Companies Act [Expenditure towards Corporate Social Responsibility (CSR)].
- c. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

EVERESTT CHILLERS PRIVATE LIMITED

Note H

Additional notes to the financial statements

09. Previous year figures are regrouped and reclassified where ever necessary and figures are rounded off to nearest rupee.

For and on behalf of the Board of Directors

As per my report of even date annexed

For M.S.NAGARAJ & CO
Chartered Accountants

Sd/-
RAVICHANDRAN
Managing Director
DIN: 08036779

Sd/-
J.JANSIRANI
Director
DIN: 08036806

Sd/-
M.S.NAGARAJ, B.Com., F.C.A
M.No. 225808
Proprietor
UDIN: 23225808BGWVKR2069

Place: Coimbatore
Date: 30.08.2023