



**R Sogani & Associates**  
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur – 302005

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### **Independent Auditor's Report**

**To**

**The Members of**

**EVERNEST SHELTER PRIVATE LIMITED**

**Report on the Audit of Financial Statements**

#### **Opinion**

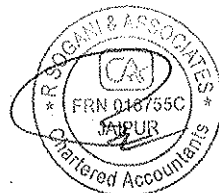
We have audited the accompanying financial statements of **Evernest Shelter Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year ended March 31, 2024 and notes to the financial statements including a summary of the 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 ("AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2024, its Loss, and its Cash Flows for the year ended March 31, 2024.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

**Information other than the Financial Statements and Auditor's Report thereon**





The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board 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 will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Board Report, if we conclude that there is a material misstatement therein, we are required to report the fact.

On the auditor's report date, we have nothing to report in this regard, as the Board Report expected to be made available to us after the date of this auditor's report.

#### **Responsibilities of Management 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 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 and cash flows of the Company in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India. 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 statement 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 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.

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 but not for the purpose of expressing an opinion on the operating effectiveness of entity's 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. 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

#### **Report on Other Legal and Regulatory Requirements**

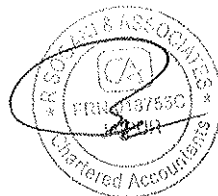
1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the ‘**Annexure A**’, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 Statement of Profit and Loss and the 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 Companies (Accounting Standards) Rules, 2021 as amended from time to time.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is





disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) Since the Company is a private Company, therefore section 197(16) will not be applicable.
- 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 as on the date of financial statements.
  - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) 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 person(s) or entity(ies), 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, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), 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 the audit procedures that has been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- (vi) Based on our examination, the Company, has used accounting software for maintaining its books of account for which has not enabled a feature of recording audit trail (edit log) facility hence, we are not able to comment on all related matters.

As per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1,2023, reporting under rule 11(g) of the Companies (Audit and Auditors) rule, 2014, on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**Place: Jaipur**

**Date: 01.08.2024**

**For R Sogani & Associates**

**Chartered Accountants**

**FRN: 018755C**

**(Bharat Sonkhiya)**

**Partner**

**Membership No.: 403023**

**UDIN: 24403023BKBNAB5672**



**ANNEXURE-A REFERRED TO IN THE INDEPENDENT AUDITOR'S REPORT  
ON THE ACCOUNTS OF EVERNEST SHELTER PRIVATE LIMITED FOR  
THE YEAR ENDING 31 MARCH, 2024**

As required by the Companies (Auditor's report) Order, 2020 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details of property, plant and equipment and the details with respect to the situation and location of Property, plant and equipment.  
(B) The Company does not have any intangible assets hence reporting under this clause is not applicable
  - (b) The Company has a program of physical verification of Property, Plant and Equipment so as to cover all the assets once in a year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year.
  - (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at the balance sheet date.
  - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year, hence reporting under clause 3(i)(d) of the Order is not applicable.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause





3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, during the year from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. During the year, the Company has not made any investments in, or 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 and hence reporting under clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.

iv. The Company has not made any investments or granted loans or provided guarantees and securities during the year and hence reporting clause 3(iv) of the order is not applicable.

v. In respect of deposits accepted by Company or amounts which are deemed to be deposits, directives issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies act and rules made thereunder, where applicable, have been complied with. There has been no order passed by Company Law Board or National Company law Board Tribunal or Reserve Bank of India or any other court or any other tribunal against the company. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the period under review. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with appropriate authorities.







There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us there are no dues of Income tax, Wealth tax, Sales tax, Value added tax, Service tax, Custom duty and Excise duty and Goods and Service tax which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. In respect of repayment of dues:

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

(b) According to the information and explanations given to us, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.

(c) According to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary but does not have any associates





or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary, but does not have any joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence, reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) According to the information and explanations given to us, no material fraud by the Company or fraud on the Company has been noticed or reported during the year.

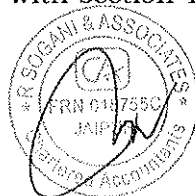
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) Whistle Blower Mechanism is not applicable to company as per section 177 read with rule 7 of Companies Rule 2014. Hence, reporting under clause 3(xi)(c) of Order is not applicable on the Company.

xii. The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable on the Company.

xiii. In our opinion, the Company is in compliance with section 188 of the Companies Act, 2013 with respect to the applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

Section 177, is not applicable on the Company, accordingly reporting under clause (xiii) with respect to compliance with section 177 is not required.





- xiv. In our opinion and according to information and explanations given to us, Internal audit system as required under Section 138 of the Companies Act, 2013 is not applicable to the Company. Hence, reporting under clause 3(xiv) of the Order is not applicable on the Company.
- xv. According to the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable on the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the Order is not applicable.
- xvii. The Company has incurred Rs. 25.05 Lakhs cash loss in the previous year and Rs. 113.13 Lakhs in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year. There has not been any issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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.

We, however, state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





**R Sogani & Associates**  
Chartered Accountants

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xx. (a) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

xxi. The requirement to report on clause 3(xxi) of the Order is not applicable to the Standalone financial statements of the Company.

**Place: Jaipur**

**Date: 01.08.2024**

**For R Sogani & Associates**  
**Chartered Accountants**  
**FRN: 018755C**



**(Bharat Sonkhiya)**

**Partner**

**UDIN: 24403023BKBNAB5672**

**Membership No.: 403023**

**Evernest Shelter Private Limited**  
**Registered Office: No. 6/1-1, Museum Road, Richmond Town,**  
**Bangalore, Karnataka, India-560001**  
**Email Id: legal@evernest.in**  
**Contact No. 9950995995 CIN: U70109KA2021PTC150060**

**Balance Sheet as at 31st March, 2024**

(Amount in Rs. Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	209.01	209.01
(b) Reserves and Surplus	3	(356.36)	(280.91)
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	1,881.00	1,881.00
<b>(3) Current Liabilities</b>			
(a) Trade Payables			
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	5	-	-
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		5.77	5.66
(b) Other Current Liabilities	6	118.91	1.61
<b>Total</b>		<b>1,858.33</b>	<b>1,816.37</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments and Intangible Assets	7		
(i) Property Plant and Equipment		1,694.05	1,734.44
(b) Other Non-Current Assets	8	3.40	3.40
<b>(2) Current assets</b>			
(s) Trade Receivables	9	136.78	-
(c) Cash and Bank Balances	10	23.67	64.96
(d) Short-Term Loans and Advances	11	0.44	13.40
(e) Other Current Assets	12	-	0.18
<b>Total</b>		<b>1,858.33</b>	<b>1,816.37</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 25		

As per our separate report of even date

For R.Sogani & Associates  
Chartered Accountants

FRN :- 0187550

(Bharat Soukhya)

Partner

M. No. 403023

For and on behalf of the Board of Directors of  
Evernest Shelter Private Limited

(Dinesh Talwar)

Director

DIN: 00183525

(Shivam Talwar)

Director

DIN: 01730625

Place : Jaipur

Date : 01 AUG 2024

**Evernest Shelter Private Limited**  
**Registered Office: No. 6/1-1, Museum Road, Richmond Town,**  
**Bangalore, Karnataka, India-560001**  
**Email Id: legal@evernest.in**  
**Contact No. 9950995995 CIN: U70109KA2021PTC150060**

**Statement of Profit and Loss for the year ended 31st March, 2024**

(Amount in Rs. Lakhs)

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I. Revenue From Operations	13	174.24	58.08
II. Other Income	14	1.05	10.21
<b>III. Total Revenue (I +II)</b>		<b>175.29</b>	<b>68.29</b>
<b>IV. Expenses:</b>			
(a) Finance Costs	15	187.92	155.14
(b) Depreciation and Amortization Expense	7	50.41	27.57
(c) Other Expenses	16	12.42	26.28
<b>Total Expenses (IV)</b>		<b>250.75</b>	<b>208.99</b>
<b>V. Profit Before Tax (III - IV)</b>		<b>(75.46)</b>	<b>(140.70)</b>
<b>VI. Tax Expense:</b>			
(1) Current tax		-	-
(2) Deferred Tax		-	-
<b>VII. Profit for the period (V - VI)</b>		<b>(75.46)</b>	<b>(140.70)</b>
<b>VIII. Earning per equity share(In Rs.):</b>			
(1) Basic	17	(3.61)	(6.73)
(2) Diluted		0.54	0.07
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 25		

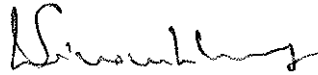
As per our separate report of even date

**For R.Sogani & Associates**  
**Chartered Accountants**  
**ERN :- 018755C**

**(Bharat Sonkhya)**  
**Partner**  
**M. No. 403023**

**For and on behalf of the Board of Directors of**  
**Evernest Shelter Private Limited**

  
**(Dinesh Talwar)**  
**Director**  
**DIN: 00183525**

  
**(Shivam Talwar)**  
**Director**  
**DIN: 01730625**

Place : Jaipur

Date : 1 AUG 2024

**Evernest Shelter Private Limited**  
Registered Office: No. 6/1-1, Museum Road, Richmond Town,  
Bangalore, Karnataka, India-560001  
Email Id: legal@evernest.in  
Contact No. 9950995995 CIN: U70109KA2021PTC150060

**Cash Flow Statement for the year ended 31st March, 2024**

(Amount in Rs. Lakhs)

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Tax (As per the Statement Of Profit And Loss)		(75.46)		(140.70)
Reversal/(Creation) of Deferred Tax Asset		-		-
Changes in Deferred Tax				
Add:				
Depreciation	50.41		27.57	
Interest Expense	187.92		155.14	
		238.33		182.71
Less:				
Interest Income on FDR	0.70		3.25	
		0.70		3.25
<b>Operating Profit before Working Capital Changes</b>		<b>162.17</b>		<b>38.75</b>
<b>ADJUSTMENT FOR :</b>				
(Increase)/Decrease in Trade Receivables	(136.78)			
(Increase)/Decrease in Short-Term Loans & Advances	12.95			
(Increase)/Decrease in Other Current Assets	0.18		0.47	
Increase/(Decrease) in Trade Payables	0.11		(2.77)	
Increase/(Decrease) in Other Current Liabilities	117.30		(2.69)	
		<b>(6.23)</b>		<b>(4.99)</b>
<b>Cash Generated from Operations</b>		<b>155.94</b>		<b>33.77</b>
Direct Taxes Paid		-		-
<b>Cash Flow Before Extraordinary Items</b>		<b>155.94</b>		<b>33.77</b>
<b>Net Cash from Operating Activities</b>		<b>155.94</b>		<b>33.77</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Property, Plant & Equipment	(10.01)		(793.38)	
Investment in Fixed Deposit			51.12	
Capital Work-in-progress			879.09	
Withdrawal of Fixed Deposits	22.59			
<b>Net Cash flow used in Investing Activities</b>		<b>12.58</b>		<b>136.84</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Interest paid	(187.92)		(155.14)	
Interest Income	0.70		3.25	
<b>Net Cash flow from Financing Activities</b>		<b>(187.22)</b>		<b>(151.89)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>		<b>21.40</b>		<b>2.68</b>
<b>Cash flow from above activities (A+B+C)</b>		<b>(18.70)</b>		<b>18.72</b>
<b>Closing Balance of Cash and Cash Equivalents (Refer Note No. 10)</b>		<b>2.70</b>		<b>21.40</b>

Cash and cash equivalents at the end of the year comprises:	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Balances with Banks	2.69	21.39
Cash on Hand	0.01	0.01
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>2.70</b>	<b>21.40</b>

As per our Reports attached of even date

For R.Sogani & Associates  
Chartered Accountants  
FRN :- 018759C

(Bharat Sonshiya)  
Partner  
M. No. 403023

Place : Jaipur  
Dated : 1 AUG 2024

For and on behalf of the Board of Directors of  
Evernest Shelter Private Limited

*Dinesh Talwar*  
(Dinesh Talwar)  
Director  
DIN: 00183525

*Shivam Talwar*  
(Shivam Talwar)  
Director  
DIN: 01730625

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**

**1. Significant Accounting Policies**

**(i) Basis of Preparation**

**(a) Basis of Accounting**

The financial statements of the Company have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with the Companies (Accounting Standards) Rules, 2021 ("AS"). The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**(b) Use of Estimates**

The preparation of financial statements are in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of Assets, Liabilities and Disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

**(ii) Valuation of Inventories**

- (a) Raw materials, components, stores and spares are valued at lower of cost and NRV. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores and spares is determined on FIFO Basis.
- (b) Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials and labour and a portion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and other costs incurred in bringing the inventories to their present location and condition and is determined on First in First out (FIFO) basis.
- (c) Scarp is estimated at Net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- (d) Direct expenses are included in proportion to Raw Material Consumed.
- (e) Spares having useful life of more than 12 months has been capitalised in accordance with Revised AS-10 - "Property, Plant & Equipment".

**(iii) Cash Flow Statement**

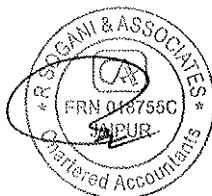
Cash flows are reported using the indirect method as prescribed in Accounting Standard 3 'Cash Flow Statement', where by net profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financial cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(iv) Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies**

- (a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.
- (b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

**(v) Revenue Recognition**

- (a) The Company recognizes significant items of income as and when the significant risks and rewards of ownership are transferred.
- (b) Export sales has been recognised at the time of removal of goods from factory at invoice value (whether FOB or CIF) on the basis of exchange rates declared by Custom Department in the shipping bills.
- (c) Claims under terms & conditions of supply order towards electricity boards and other government departments are accounted for as per certainty of the same.
- (d) Liquidated damages/penalties for delayed delivery of goods are accounted when there is reasonable certainty of the same.
- (e) Revenue in respect of price-variation clauses is recognized on reasonable certainty of its ultimate collection.
- (f) Interest income is accrued at applicable interest rate on time basis.
- (g) There were certain income receivable in the form of Duty Drawback on exports pertaining to previous financial years, which has not been booked in current year due to uncertainty of realization.





**(vi) Property, Plant and Equipment**

- (a) Property, Plant & Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of property, plant & equipment comprises its purchase value and any directly attributable cost of bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets in accordance with AS- 16 "Borrowing Cost".
- (b) Property, Plant and Equipment's except Land is depreciated on Written Down Value Method on the basis of useful life prescribed under Schedule II of The Companies Act, 2013
- (c) The spares having useful life for more than 1 year which were previously held in stock as on the beginning of the year and subsequent purchases made of that spares during the year have been capitalized in accordance with the Revised AS-10 "Property, Plant and Equipment".
- (d) Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the useful life of respective assets.
- (e) Significant component of assets having a life shorter than the main assets, if any is depreciated over the shorter life.
- (f) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress.
- (g) All expenditure actually incurred for supply and installation of plant & machinery and other capital assets, pre-operative expenses, including interest during construction are accumulated and shown as capital work-in-progress until the completion of expansion programme.
- (h) Property, Plant and Equipment under construction or installation, included in capital work-in-progress is not depreciated.
- (i) Depreciation on leasehold land is recognised on a straight line basis as an expense in profit & loss account based on the leasehold period.

**(vii) Foreign Currency Transactions**

- (a) Initial Recognition  
Foreign currency transaction is recorded at Exchange rate prevailing on the date of transaction.
- (b) Conversion  
The foreign currency monetary items consisting of amount received in advance, trade receivable, payable and balance in bank a/c at the end of the year have been restated at the rate prevailing at the balance sheet date.
- (c) Exchange difference  
The exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statement are recognised as income or expense when they arise as per Accounting Standard- 11 (Revised 2005) on "Accounting for the effects in Foreign Exchange rates" issued by the Institute of Chartered Accountants of India, except to the extent of exchange differences which are regarded as adjustment to interest cost on foreign currency borrowing that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets ( as per AS 16 Borrowing Cost).

**(viii) Government Grants**

- (a) In case of depreciable assets, the cost of asset is shown at gross value and grant thereon is treated as Capital Grants which are amortized over the period and in the proportion in which depreciation is charged. Grant is recognised at the time of submitting claim to the authority.
- (b) Export incentive under "Duty Drawback Scheme" is accounted in the year of export at FOB value. The Company is eligible for MEIS and Rodtep Scheme. Income under MEIS scheme is accounted on final allotment to the company. Till Balance Sheet date, allotment of MEIS scheme has been only been adjusted which is related to FY 2020-21.
- Income under RODTEP scheme is accounted on accrual basis.

**(ix) Investments**

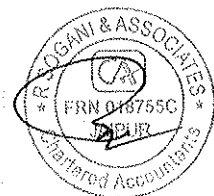
- (a) Current Investments:  
Current Investments are carried at Cost or NRV whichever is less, determined by category of investment.
- (b) Long-term Investments:  
Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments

**(x) Employee benefits**

**(a) Short - term Employee Benefits:-**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related services.

The Company recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.



(b) **Long-Term-Employee Benefits:-**

Defined Contribution Plan: Eligible employee receive the benefit from the provident fund and employee state insurance which are state-defined benefit plan. Both the eligible employee and the Company make monthly contribution to the provident fund plan equal to a specified percentage of the covered employee's salary.

Defined Benefit Plan and Other Long Term Benefits: The employee's Gratuity Fund Scheme managed by LIC of India is a defined benefit plan covering eligible employees except Directors remuneration as decided by management. Retirement benefits in the form of gratuity is determined on the basis of an actuarial valuation using the projected unit credit method as at Balance Sheet date.

Other long term benefits in the form of leave encashment is however not provided for in the current year.

(xi) **Borrowings Cost (AS-16)**

Borrowing costs directly attributable to the acquisition or construction of qualifying Property Plant & Equipment & Intangible assets as defined in Accounting Standard – 16 "Borrowing Costs" issued by Institute of Chartered Accountants of India are capitalized as the cost of the assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost is charged to revenue. Capitalization of interest on borrowings related to construction or development project is ceased when substantially all the activities that are necessary to make the assets ready for their intended use are complete or when delays occur outside of the normal course of business.

(xii) **Related Party Disclosures**

All the Related party transactions have been disclosed through Note-18.

(xiii) **Earning Per Share**

Earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as at end of the year, unless anti-dilutive.

(xiv) **Taxes on Income**

- (a) Provision for tax is made both for current and deferred taxes. Provision for current income tax is made on the current tax rates based on assessable income.
- (b) Deferred tax assets and liabilities are measured using the tax rates and tax laws that been enacted or substantially enacted at the balance sheet date on timing difference between accounting income and taxable income that originate in one year and are capable of being reversal in one or more subsequent year.
- (c) In respect of unabsorbed depreciation / carry forward of losses (if any) under the tax , laws deferred tax asset are recognized only to the extent that there is virtual certainty that future taxable income will be available against such deferred tax asset can be realized.

(xv) **Intangible Assets**

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalised. Depreciation on Intangible assets is calculated on straight line method at the number of year's life specified in Schedule II of the Companies Act, 2013.

(xvi) **Impairment of Assets**

If the carrying amount of Property, Plant & Equipment exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of future cash flows.

(xvii) **Provisions and Contingent Liabilities**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the AS 29. Provisions represent liabilities for which the amount or timing is uncertain. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability and are disclosed by way of notes.

Contingent assets are neither provided nor disclosed in the financial statements.

Provisions, contingent liabilities and contingent asset are reviewed at each balance sheet date.

Except where stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



**Notes on Financial Statements [ 2 - 25 ]**

The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

All the Figures are Rounded off in nearest Lakhs, except otherwise stated .

(Amount in Rs. Lakhs)

**2. Share Capital**

Particulars	As at 31st March 2024	As at 31st March 2023
<b>(a) Authorised Share Capital :</b> 22,00,000 Equity Shares of ` 10/- each	220.00	220.00
<b>TOTAL</b>	<b>220.00</b>	<b>220.00</b>
<b>(b) Issued, Subscribed and Paid-up Capital:</b> 20,90,100 Equity Share of 10/- each	209.01	209.01
<b>TOTAL</b>	<b>209.01</b>	<b>209.01</b>

**2.1 The reconciliation of the number of shares outstanding as under:**

Particulars	As at 31st March 2024	As at 31st March 2023
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	20,90,100	20,90,100
Add : Issued during the year	-	-
Less : Cancelled during the year on buy back of securities	-	-
<b>Equity Shares at the end of the year</b>	<b>20,90,100</b>	<b>20,90,100</b>

**2.2 Rights, Preferences and restrictions attached to Equity Shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Holder of equity shares is entitled to one vote per share and Dividend as and when declared by the Company.

In case of partly paid up share the shareholder shall be entitled to dividend only on the paid up share capital.

in case any shareholder makes any default in payment of any call he shall not be entitled to vote in annual general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.

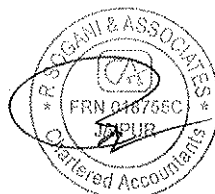
**2.3 Shares held by each shareholder holding more than 5 percent of number of shares**

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Accuspace Private Limited	1,55,000	7.42	1,55,000	7.42
Accumix Private Limited	19,35,100	92.58	-	-
<b>Total</b>	<b>20,90,100</b>	<b>100.00</b>	<b>1,55,000</b>	<b>7.42</b>

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Accuspace Private Limited	1,55,000	7.42	1,55,000	7.42
<b>TOTAL</b>	<b>1,55,000</b>	<b>7.42</b>	<b>1,55,000</b>	<b>7.42</b>

**2.4 Disclosure of Shareholding of promoters as at 31.03.2024 is as follows:**

Promoter Name	Shares held by the promoters at the end of the year			
	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Accuspace Private Limited	1,55,000	7.42	1,55,000	7.42
Accumix Private Limited	19,35,100	92.58	-	-
<b>TOTAL</b>	<b>20,90,100</b>	<b>100.00</b>	<b>1,55,000</b>	<b>7.42</b>






Disclosure of Shareholding of promoters as at 31.03.2023 is as follows:

Promoter Name	Shares held by the promoters at the end of the year			
	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Accuspace Private Limited	1,55,000	7.42	1,55,000	7.42
<b>TOTAL</b>	<b>1,55,000</b>	<b>7.42</b>	<b>1,55,000</b>	<b>7.42</b>

2.5 No shares have been buy-backed or bonus share has been issue during last 5 years immediately preceeding March 31, 2024

2.6 There are no calls unpaid by the Directors or officers of the company.

### 3. Reserves and Surplus

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Statement of Profit &amp; Loss (A)</b>		
As per last Balance Sheet	(280.91)	(140.21)
Profit for the year	(75.46)	(140.70)
<b>Closing Balance</b>	<b>(356.36)</b>	<b>(280.91)</b>
<b>TOTAL (A)</b>	<b>(356.36)</b>	<b>(280.91)</b>

### 4. Long Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Term Loans</b>		
<b>Secured</b>		
9.44% p.a. Compulsory Convertible Debentures	1,881.00	1,881.00
<b>TOTAL</b>	<b>1,881.00</b>	<b>1,881.00</b>

4.1 Each CCD's of Face Value of Rs. 10 shall be automatically and compulsorily converted into 1 equity share fully paid of face value INR 10 each after completion of 10 years from the date of allotment subject to any changes in the conversion terms subsequent to the allotment of CCD's

### 5. Trade Payables

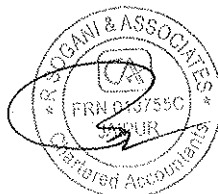
Particulars	As at 31st March, 2024	As at 31st March, 2023
Micro and Small enterprises		
Others	5.77	5.66
<b>TOTAL</b>	<b>5.77</b>	<b>5.66</b>

5.1 The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro & Small Enterprises are as under:-

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

#### Trade Payables ageing schedule :

Outstanding for the year ended 31.03.2024 from the due date of payment	MSME	Others	Disputed dues- MSME	Disputed dues- Others	Total
Unbilled	-	-	-	-	-
Not Due	-	-	-	-	-
Less than 6 Months	-	5.77	-	-	5.77
Less than 1 year	-	-	-	-	-
1-2 years	-	-	-	-	-
2-3 years	-	-	-	-	-
More than 3 years	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>5.77</b>	<b>-</b>	<b>-</b>	<b>5.77</b>



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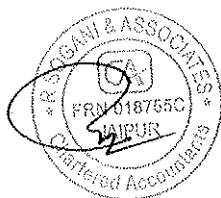
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Outstanding for the year ended 31.03.2023 from the due date of payment	MSME	Others	Disputed dues- MSME	Disputed dues- Others	Total
Unbilled	-	-	-	-	-
Not Due	-	5.66	-	-	5.66
Less Than 6 Months	-	-	-	-	-
Less than 1 year	-	-	-	-	-
1-2 years	-	-	-	-	-
2-3 years	-	-	-	-	-
More than 3 years	-	-	-	-	-
<b>Total</b>	-	<b>5.66</b>	-	-	<b>5.66</b>

**6. Other Current Liabilities**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Payable on CCD's	91.48	-
Creditors for others	-	1.61
Payable to Government Authorities	27.44	-
<b>TOTAL</b>	<b>118.91</b>	<b>1.61</b>

6.1 Other payable includes liability related to Employee Benefit & General Business expenditures



*[Handwritten signature]*

*[Handwritten signature]*

Evernest Shelter Private Limited  
Registered Office: No. 5/1-1, Museum Road, Richmond Town,  
Bangalore, Karnataka, India-560001  
Email Id: lega@evernest.in  
Contact No. 9950995995 CIB: U70109KA2021FTC150060

Description	Original cost		Depreciation on Original Cost		Written off to reserves & surplus		Net Block	
	During The year		During The year		Upto 31-Mar-24		Upto 31-Mar-24	
	As at 1-Apr-23	As at 31-Mar-24	Additions	Defuctions	Upto 1-Apr-23	Upto 31-Mar-24	Upto 31-Mar-23	Upto 31-Mar-24
Land	1,003,200	1,003,200	17,74	11,94	985,45	973,51		
Electrical Installations	1,88	1,89	0,05	1,85	1,90	1,83		
Building	762,73	762,73	15,57	36,61	52,18	747,16		
Tangible(A)	1,767,81	1,777,82	33,37	50,41	83,77	1,734,44		
<b>Total</b>	<b>1,767,81</b>	<b>1,777,82</b>	<b>33,37</b>	<b>50,41</b>	<b>83,77</b>	<b>1,734,44</b>		<b>1,694,05</b>

11.1 Title deeds of all the immovable property

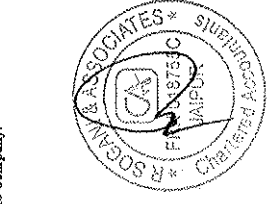
The title deeds of all the immovable property are held in the name of the company

11.2 The Company has not revealed its Property plant & Equipment

11.3 The Company does not have any Capital Work-in Progress and Intangible asset under development hence reporting is not applicable

No proceedings have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and the Rules made thereunder and as amended from time to time.

11.5 The Accuamix Private Limited Holding Company has created charge on the leasehold land of the Company.



Handwritten initials 'AS' and a signature.

8. Other Non-Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposit	3.40	3.40
<b>TOTAL</b>	<b>3.40</b>	<b>3.40</b>

9. Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured and Considered Good	136.78	-
Secured & Considered Good	-	-
Doubtful	-	-
<b>TOTAL</b>	<b>136.78</b>	<b>-</b>

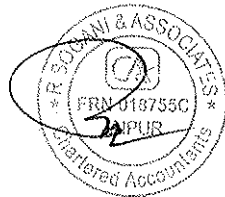
Trade Receivables ageing schedule:

Outstanding for the year ended 31.03.2024 from the due date of payment	Undisputed Trade receivables - considered good	Undisputed Trade Receivables - considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful
Not Due	-	-	-	-
Less than 6 months	136.78	-	-	-
6months- 1year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Total</b>	<b>136.78</b>	<b>-</b>	<b>-</b>	<b>-</b>

Outstanding for the year ended 31.03.2023 from the due date of payment	Undisputed Trade receivables - considered good	Undisputed Trade Receivables - considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful
Not Due	-	-	-	-
Less than 6 months	-	-	-	-
6months- 1year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

10. Cash and Bank Balances

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>(a) Cash &amp; Cash Equivalents</b>		
Balances with Banks	2.69	21.39
Cash on Hand	0.01	0.01
	<b>2.70</b>	<b>21.40</b>
<b>(b) Other bank Balances</b>		
Fixed Deposits (including deposits having maturity for more than twelve months)	20.97	43.56
<b>TOTAL</b>	<b>23.67</b>	<b>64.96</b>



✍

✍

**11. Short Term Loans and Advances**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with Govt. Authorities (Income Tax)	0.44	5.82
Balance with Govt. Authorities (GST)	-	7.58
<b>TOTAL</b>	<b>0.44</b>	<b>13.40</b>

The Company has not granted any loans or advances in the nature of Loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment

**12. Other Current Assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
FD Accrued Interest	-	0.18
<b>TOTAL</b>	<b>-</b>	<b>0.18</b>

**13. Revenue from Operations**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>(a) Sale of Services*</b>		
Rental income	174.24	58.08
<b>Gross Revenue from operation</b>	<b>174.24</b>	<b>58.08</b>

\*Sale of Services doesn't include the GST amount

**14. Other Income**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on FDR	0.70	3.25
Reimbursement	0.11	6.94
Interest On Income Tax Refund	0.23	0.01
<b>TOTAL</b>	<b>1.05</b>	<b>10.21</b>

**15. Finance Costs**

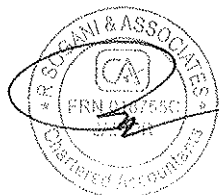
Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>Interest Expense</b>		
Interest on Convertible Debentures	187.92	155.14
<b>TOTAL</b>	<b>187.92</b>	<b>155.14</b>



**16. Other Expenses**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
GST Reversal	0.04	-
Audit Fees	-	0.20
Office expenses	0.01	4.98
Management Fees	11.13	20.90
Professional Fees	1.25	0.20
<b>TOTAL</b>	<b>12.42</b>	<b>26.28</b>

**16.1 Payment to Auditors**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
For statutory audit	-	0.20
<b>TOTAL</b>	<b>-</b>	<b>0.20</b>





**17. Earnings Per Share (EPS)**

Particulars	F.Y. 2023-24	F.Y. 2022-23
Profit after tax as per Statement of Profit & Loss	(75.46)	(140.70)
Net profit & loss attributable to equity shareholders adjusted for the effects of all dilutive potential equity shareholders	112.46	14.44
Weighted average number of Equity Shares outstanding for Basic EPS	20,90,100.00	20,90,100.00
Weighted average number of Equity Shares outstanding for Dilutive EPS	2,09,00,100.00	2,09,00,100.00
Face Value per Equity Share (in 'Rs')	10.00	10.00
Basic Earning per share (EPS) (in 'Rs')	(3.61)	(6.73)
Diluted Earning per share (EPS) (in 'Rs')	0.54	0.07

**17.1 Computation of net Profit & Loss attributable to equity shareholders adjusted for the effects of all dilutive potential equity share holders**

Particular	F.Y. 2023-24	F.Y. 2022-23
Net Profit & loss attributable to equity shareholders	(75.46)	(140.70)
Increased by the amount of interest recognised in the period in respect of dilutive potential equity shares as adjusted for any attributable change in tax expenses for the period i.e. interest on CCD's net off tax.	187.92	155.14
Net profit & loss attributable to equity shareholders adjusted for the effects of all dilutive potential equity shareholders	112.46	14.44
<b>Reconciliation of the weighted average no. of shares outstanding</b>		
Weighted avg no. of equity shares (nos.) used as denominator for basic EPS	20,90,100.00	20,90,100.00
Total Weighted Avg. Potential Equity Shares	1,88,10,000.00	1,88,10,000.00
Weighted avg no. of equity shares (nos.) used as denominator for Dilutive EPS	2,09,00,100.00	2,09,00,100.00

**18. Related Party Disclosures**

As per Accounting Standard 18- "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in Accounting Standard are as under -

**18.1 List of related parties and relationships -**

Name of Related Parties	Relation
Ms. Inudaya Rajan	Director in 2022-23
Mr. Shankar	Director in 2022-23
Mrs. Mukesh Kumar Choudhary	Director
Mrs. Murthy Gayatri	Director
Mr. Ramachandrappa Naveen Kumar	Director
Accumix Private Limited	Sister Concern
Accuspace Private Limited	Sister Concern
Mr. Sumitra Singh	Additional Director

Enterprises owned or significantly influenced by key management personnel or their relatives:

**Ms. Inudaya Rajan, Director**

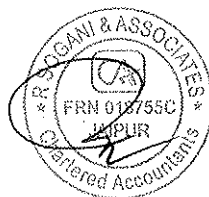
Evernest Commercial Assets Private Limited	No transaction during the year
Holistic India Developers Private Limited	No transaction during the year
Evernest Estates Private Limited	No transaction during the year
Evernest Industrial Park Private Limited	No transaction during the year

**Mr. Shankar, Director**

Evernest Commercial Assets Private Limited	No transaction during the year
Holistic Infra Developers Private Limited	No transaction during the year
Evernest Estates Private Limited	No transaction during the year
Evernest Industrial Park Private Limited	No transaction during the year

**Mr. Mukesh Kumar Choudhary, Director**

Siddhi Dhata Minerals Private Limited	No transaction during the year
Accumix Private limited	Refer Below table
Accuspace Private limited	Refer Below table
Accurocket Private Limited	No transaction during the year
Evernest Devcon Private Limited	No transaction during the year
Agileway Warehousing Solutions Lp	No transaction during the year
Shubharambh Infra Ventures Lp	No transaction during the year
Kgk Bsm Infra Lp	No transaction during the year



*[Handwritten signature]*

*[Handwritten signature]*

**Mrs. Murthy Gayathri, Director**

Evernest Commercial Assets Private	No transaction during the year
Holistic Infra Developers Private Limited	No transaction during the year
Evernest Estates Private Limited	No transaction during the year
Evernest Shelter Private Limited	No transaction during the year
Evernest Office Holdings Private Limited	No transaction during the year
Evernest Industrial Park Private Limited	No transaction during the year
Evernest Baron Private Limited	No transaction during the year
Evernest Spaces Private Limited	No transaction during the year
Evernest Infra Private Limited	No transaction during the year
Evernest Evolve Private Limited	No transaction during the year

**Mr. Ramachandrappa Naveen Kumar, Director**

Evernest Commercial Assets Private Limited	No transaction during the year
Holistic Infra Developers Private Limited	No transaction during the year
Evernest Estates Private Limited	No transaction during the year
Evernest Shelter Private Limited	No transaction during the year
Evernest Office Holdings Private Limited	No transaction during the year
Evernest Industrial Park Private Limited	No transaction during the year
Evernest Baron Private Limited	No transaction during the year
Evernest Spaces Private Limited	No transaction during the year
Evernest Infra Private Limited	No transaction during the year
Evernest Evolve Private Limited	No transaction during the year

**Related Party Transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year 2023-24 and 2022-23:

<b>Mukesh Kumar Choudhary, Director</b>	<b>Openig Balance Dr/(Cr)</b>	<b>(Incurred)/Accrued</b>	<b>Receipts/(Payments)</b>	<b>Closing Balance Dr/(Cr)</b>
-Reimbursement of expenses	0	-	0	-

<b>BSM Developers, Director's Firm (Partner- Mukesh Kumar Choudhary)</b>	<b>Openig Balance Dr/(Cr)</b>	<b>(Incurred)/Accrued</b>	<b>Receipts/(Payments)</b>	<b>Closing Balance Dr/(Cr)</b>
-Reimbursement of expenses	-	(2.88)	(2.88)	-

<b>Accumix Private Limited</b>	<b>Openig Balance Dr/(Cr)</b>	<b>(Incurred)/Accrued</b>	<b>Receipts/(Payments)</b>	<b>Closing Balance Dr/(Cr)</b>
Rental Income	-	174.24	58.08	116.16
Interest On Convertible Debentures	-	(84.69)	-	(84.69)

<b>Accuspace Private Limited</b>	<b>Openig Balance Dr/(Cr)</b>	<b>(Incurred)/Accrued</b>	<b>Receipts/(Payments)</b>	<b>Closing Balance Dr/(Cr)</b>
Interest On Convertible Debentures	-	11.08	4.30	(6.78)

**19. Contingent Liabilities and Other Commitments**

19.1 There are no Contingent Liabilities and Other Commitments as on balance sheet date

**20. Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non- Current**

20.1 In accordance with the requirement of Schedule III, Normal Operating Cycle of the Company's business is determined and duly approved by the Board of Directors.

20.2 Assets and Liabilities of the above Business have been classified into Current and Non Current using the above Normal Operating Cycle and applying other criteria prescribed in Schedule III.

**21. Undisclosed Income**

The Company does not have any transaction or undisclosed income which are reported by tax authorities under any assessment year under tax Assessment (such as, search or survey or any other relevant provisions) under the income tax Act- 1961 and rules made thereunder

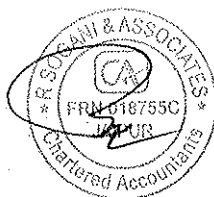
**22. Transactions with Struck off Companies**

The company has not transacted with companies struck off under section 248 of the Companies Act, 2013.

23 There are no registration of Charges or satisfaction of charges yet to be registered with the registrar of the companies, except some satisfaction of charges being under the process of registration.

**24 Disclosure of Material Contracts with the Company**

The Company has entered into lease agreement with Accumix Private Limited for a monthly lease rental of Rs.14,52,000 under which the company has granted its leasehold land and building and further, Accumix Private Limited has further sub-leased it to Havells India Limited.






**NOTE - 25**

**RATIO ANALYSIS**

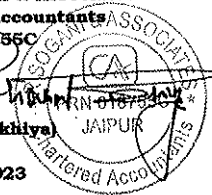
Following ratio are being disclosed:

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% change	Reason for change more than 25%
Current ratio	Current Assets	Current Liabilities	1.29	10.81	-88%	Due to Normal Business cycle
Debt-equity ratio	Total Debt	Shareholder's Equity	-0.88	-26.16	-97%	Due to Normal Business cycle
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	1.27	1.18	8%	
Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.69	1.96	-65%	Due to Normal Business cycle
Inventory turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	
Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.55	-	100%	Due to Normal Business cycle
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	2.17	3.73	-42%	Due to Normal Business cycle
Net capital turnover ratio	Net sales = Total sales sales return	Working capital = Current assets - Current liabilities	3.24	3.66	-11%	
Net profit ratio	Net Profit	Net sales = Total sales sales return	-0.43	-2.42	-82%	Due to Normal Business cycle
Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.06	0.01	713%	Due to Normal Business cycle
Return on investment	Interest (Finance Income)	Investment	0.03	0.14	-76%	Due to Normal Business cycle

As per our separate report of even date

For R.Sogani & Associates  
 Chartered Accountants  
 PRN :- 0187550

(Bharat Sonkhya)  
 Partner  
 M. No. 403023



For and on behalf of the Board of Directors of  
 Evernest Shelter Private Limited

*Dinesh Talwar*  
 (Dinesh Talwar)  
 Director  
 DIN: 00183525

*Shivam Talwar*  
 (Shivam Talwar)  
 Director  
 DIN: 01730625

Place : Jaipur

Dated : 1 AUG 2024