



Name of Assessee *M/S EVEREST BUILDCON LTD*

Nature of Document *ACCOUNTS & INCOME TAX*

Assessment Year *2006 - 2007*

Permanent Account Number *AAACE1296P*

Designation of Assessing Officer *Dy. C.I.T. Rg - 2*



J. D. ZATAKIA & CO.

CHARTERED ACCOUNTANTS

Office : 109, Vyapar Bhavan, 49, P.D'Mello Road, Mumbai - 400009.

Tel. : (O) : 2378 0564 • (R) : 2515 0472 / 2512 1261 • Tel-Fax : 2378 0565

Cell : 98201 22976 • General e-mail : jituzatakia@yahoo.com • Personal e-mail : zatakia@hotmail.com

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

Received with thanks from M/s EVEREST BUILDCON LTD

a return of income and return of fringe benefits in form no.1 for assessment year 2006-2007, having the following particulars.

(a)	PAN	AAACE1296P
(b)	Gross total income	43,161
(c)	Deductions under Chapter VI-A	Nil
(d)	Total Income [(b)-(c)]	43161
(e)	Tax Paid	
	(i) TDS/TCS	Nil
	(ii) Advance Tax	Nil
	(iii) Self-assessment tax	16,423
	(IV) Total of [(i)+(ii)+(iii)]	16423
(f)	Value of Fringe benefits	Nil
(g)	Tax Paid	
	(i) Advance fringe benefit tax	Nil
	(ii) fringe benefit tax on self-assessment	Nil
	(iii) Total of [(i)+(ii)]	Nil

Acknowledgement No _____, Date of Receipt _____, Ward/Circle/Range _____



Name and Signature of the Official
receiving the return

Government Of India



INCOME-TAX DEPARTMENT

Received with thanks from M/s. EVEREST BUILDCON LTD a return of income and return of fringe benefits in the Form No 1 for Assessment Year 2006-07 having the following particulars

Acknowledgement of E-Return

PAN	AAACE1296P
NAME	EVEREST BUILDCON LTD
GROSS TOTAL INCOME	43161
DEDUCTIONS UNDER CHAPTER VI-A	0
TOTAL INCOME [B-C]	43161
TAX PAID	
i)TDS/TCS	0
ii)ADVANCE TAX	0
iii)SELF ASSMT TAX	16423
iv)TOTAL OF [i+ii+iii]	16423
VALUE OF FRINGE BENEFITS	0
TAX PAID	
i)ADVANCE FRINGE BENEFIT TAX	0
ii) SELF ASSMT FRINGE BENEFIT TAX	0
iii) TOTAL[i+ii]	0

PROVISIONAL ACKNOWLEDGEMENT NUMBER : 90131009, Date Of Receipt 24-NOV-06.

Please submit the printed copy of the return along with this acknowledgement to
Income Tax Department

Click Here to Print Close

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EVEREST BUILDCON LIMITED

312, Nand - Prem,
Nehru Road,
Vile Parle (East),
Mumbai - 400 057

Ever. Square

P.A.No. : AAACE 1296 P

WD 8 (1)(3).

Y.E. : 31.03.2006

A.Y. : 2006-2007

COMPUTATION OF TOTAL INCOME

Profit as per Profit & Loss Account 23,065

Add :	Considered Separately/Disallowable		
	Depreciation	176	
	Provision for Taxation	20,000	20,176
			43,241

Less :	Depreciation as per I.T. Act	80
	Total Net Income Rs.	43,161

Income U/S 288A Rs. 43,160

	Tax Payable Rs.	12,948
Add :	Surcharge @ 10% Rs.	1,295
		14,243
Add :	Education Cess @ 2% Rs.	285
	Total Tax Payable Rs.	14,528

Add :	Interest U/S 234-B @ 1% p.m.	
	On Rs. 14,528/- from 1.4.2006 to 30.11.2006	1,162
	Interest U/S 234-C @ 1% p.m.	
	On Rs. 2,179/- for three months	65
	On Rs. 6,538/- for three months	196
	On Rs. 10,896/- for three months	327
	On Rs. 14,528/- for one month	145
		733
		1,895
	S/A Tax Payable Rs.	16,423

Calculation of Depreciation as per The Income Tax Act

Sr. No.	Particulars	Rate of Depre.	W.D.V. As on 1.4.2005	Depreciation	W.D.V. As on 31.3.2006
1	Air Conditioner	15%	80	80	NIL
Total Rs.			80	80	NIL

EVEREST BUILDCON LTD.

Everest Square, Junction of Shraddhanand & Nehru Road, Vile Parle (East), Mumbai – 400 057,
Tel-26110100.

To,
Member of,
Everest Buildcon Limited.

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of Member of the Company held on 30th September 2006 at Register office at Everest Square, Junction of Shraddhanand & Nehru Road, Vile Parle (East), Mumbai – 400 057 at 11.00 a.m. to transact the following business :

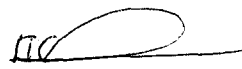
ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2006 and the Profit and Loss Account for the year ended on that date together with the report of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Nainesh Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vimal Shah who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s.J.D. Zatakia & Co., Chartered Accountant, Mumbai as an auditor of the Company and fix up their remuneration.

Regd. Office

By order of the Board of Directors

Everest Square,
Junction of Shraddhanand & Nehru Road,
Vile Parle (East),
Mumbai – 400 057.


(Mr. Kishor N. Shah)
DIRECTOR

Date : 4th September, 2006.

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FROM MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and the Share Transfer Books of the company will remain closed from September 27, 2006 to September 30, 2006 (both days inclusive).
3. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Registered office of the company at Everest Square, Junction of Shraddhanand & Nehru Road, Vile Parle (East), Mumbai – 400 057.
4. Members are requested to notify change in their address/status, if any, immediately to the Registered office of the company at Everest Square, Junction of Shraddhanand & Nehru Road, Vile Parle (East), Mumbai – 400 057.
5. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.

EVEREST BUILDCON LTD.

Everest Square, Junction of Shraddhanand & Nehru Road, Vile Parle (East), Mumbai – 400 057,
Tel-26110100.

DIRECTOR'S REPORT

To,
The Members,
EVEREST BUILDCON LIMITED.

Your Directors are pleased to present 24th Annual Report for the period ended 31st March, 2006.

FINANCIAL RESULTS :

The Company during the period under review Company has incurred a profit of Rs.23,065/-.

DIVIDEND :

In view of the financial position of the Company, your Board is unable to recommends any dividend for the period ended 31st March, 2006.

DIRECTORS :

Mr. Nainesh Shah retires by rotation and, being eligible, offers himself for re-appointment.

Mr. Vimal Shah retires by rotation and, being eligible, offers himself for re-appointment.

AUDITORS :

The Auditors of the Company M/s. J.D.Zatakia & Co., Chartered Accountants retire at the conclusion of the Annual General Meeting and, being eligible, have expressed their willingness to be re-appointed. A Certificate from the said Auditors has been obtained as to their eligibility under section 224(1B) of the Companies Act, 1956. Members are requested to appoint Auditors for the current year.

DIRECTOR'S RESPONSIBILITY STATEMENT :

On the basis of Compliance certificates received from the Executive of the Company and subject to disclosures in the Annual Accounts, we state as under :-

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at 31st March'2006.

EVEREST BUILDCON LTD.

Everest Square, Junction of Shradddhanand & Nehru Road, Vile Parle (East), Mumbai – 400 057,
Tel-26110100.

- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES STATEMENT :

During the financial year, the Company had no employees in receipt of remuneration attracting the provision of the section 217(2A) of the Companies Act, 1956.

PARTICULARS CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, ADOPTION AND INNOVATION, FOREIGN EXCHANGE EARNINGS & OUTGO :-

The Directors have nothing to report under this head.

ACKNOWLEDGEMENTS :

The Board places on records its appreciation of the support extended by the members, employees, bankers and persons associated with the Company.

By order of the Board
For EVEREST BUILDCON LIMITED


DIRECTOR

PLACE : MUMBAI

DATE: 4 SEP 2006

J. D. ZATAKIA & CO.**CHARTERED ACCOUNTANTS**

J. D. ZATAKIA B. Com., F.C.A.


109, Vyapar Bhavan,
49, P. D'mello Road,
Mumbai - 400 009.
Phone : 2378 0564
Telefax : 2378 0565
Cell : 98201 22976

AUDITORS' REPORT

To,
The Members of
EVEREST BUILDCON LIMITED.

1. We have audited the attached Balance Sheet of **EVEREST BUILDCON LIMITED.** as at 31st March, 2006 and the Profit and Loss Account for the year ended on that date annexed thereto and also the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our Audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of The Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable.
4. Further to our comments in the Annexure referred to above, we report that ;
 - a) We have 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 appears from our examination of the books.
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
 - e) On the basis of written representations received from Directors as on 31st March, 2006 and taken on record by the Board Of Directors, we report that none of the Directors is disqualified as on 31st March, 2006 from being appointed as a director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with notes there on give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i. in the case of the Balance Sheet, of the state of the affairs of the Company as at 31st March, 2006,
 - ii. in the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date and
 - iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place : Mumbai

Date :  4 SEP 2006

**FOR J.D. ZATAKIA & COMPANY,
CHARTERED ACCOUNTANTS,**



**J. D. ZATAKIA - PROPRIETOR.
MEMBERSHIP NO. 17669**