

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4,  
ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year

**2011-12**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>EVEREST BUILDCON LTD.</b>				PAN <b>AAACE1296P</b>		
	Flat/Door/Block No <b>GROUND FLOOR</b>		Name Of Premises/Building/Village <b>EVEREST HOUSE</b>		Form No. which has been electronically transmitted <b>ITR-6</b>		
	Road/Street/Post Office <b>18TH ROAD, NEAR AMBEDKAR GARDEN,</b>		Area/Locality <b>CHEMBUR (EAST)</b>				
	Town/City/District <b>MUMBAI</b>		State <b>MAHARASHTRA</b>	Pin <b>400071</b>	Status (fill the code) <b>PUB COMPAT</b>		
	Designation of AO(Ward/Circle) ITO WARD 10 (2) (1)					Original or Revised <b>Original</b>	
	E-filing Acknowledgement Number <b>271372761060811</b>				Date(DD/MM/YYYY) <b>06-08-2011</b>		
	COMPUTATION OF INCOME AND TAX THEREON						
	1	Gross total income				1	0
	2	Deductions under Chapter-VI-A				2	0
	3	Total Income				3	0
3a	Current Year loss, if any				3a	109356	
4	Net tax payable				4	0	
5	Interest payable				5	0	
6	Total tax and interest payable				6	0	
7	Taxes Paid	a Advance Tax	7a	0			
		b TDS	7b	0			
		c TCS	7c	0			
		d Self Assessment Tax	7e	0			
		e Total Taxes Paid (7a+7b+7c +7d)				7e	0
8	Tax Payable (6-7d)				8	0	
9	Refund (7e-6)				9	0	

This return has been digitally signed by **VIMAL K SHAH**  
in the capacity of **DIRECTOR** having PAN **AACPS8710K** from  
IP Address **120.62.180.8** on **06-08-2011** at **MUMBAI**  
Dsc SI no **229130933527800285252439SI=AP**  
& issuer **EMAIL ADDRESS=admin@tes-ca tcs co.in, L=Hyderabad, CN=Tata**



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E499B1CF708

**EVEREST BUILDCON LIMITED**

Everest House, Ground Floor,  
18th Road, Near Ambedkar Garden  
Chembur (E), Mumbai-400 071.

P.A.No. : AAACE 1296 P

Central Circle-7,

Y.E. : 31.03.2011

A.Y. : 2011-2012

**COMPUTATION OF TOTAL INCOME****Business Income**

Profit/ (Loss) as per Profit & Loss Account  
Add: Section 14A Rule 8D disallowance

Amount

(41,957)

2,337

(39,620)

69,736

(109,356)

Less: Dividend Exempt U/s. 10(34)

Total Net Profit/ (Loss) Rs.

Total Net Income Rs.

Nil

Tax Payable ( A)

Nil

Note: 1. Unabsorbed Depreciation and Business Loss to be carried forward.

A. Y.	<u>Depreciation</u>			<u>Business Loss</u>		
	<u>B/F for</u> <u>Previous</u> <u>Year</u>	<u>Adjusted</u>	<u>C/F to</u> <u>Subsequent</u> <u>Year</u>	<u>B/F for</u> <u>Previous</u> <u>Year</u>	<u>Adjusted</u>	<u>C/F to</u> <u>Subsequent</u> <u>Year</u>
2010-2011	-	-	-	105,628	-	105,628
2011-2012	-	-	-	109,356	-	109,356
Total	-	-	-	214,984	-	214,984

2. Tax paid as per MAT c/f for A.Y. 2009-10 Rs. 2,971/-

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## EVEREST BUILDCON LTD.

Everest House, 18<sup>th</sup> Road, Plot No: 157, Near Ambedkar Garden, Chembur (East), Mumbai - 400 071.

### DIRECTOR'S REPORT

To,  
The Members,  
EVEREST BUILDCON LIMITED.

Your Directors are pleased to present 29<sup>th</sup> Annual Report for the period ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS :

The Company during the period under review, has Incurred capital expenditure of Rs. 90,458 (previous year Rs. 1,29,758.29) for maintenance of its property. Since development work is yet to be commenced there was no commercial activity. However, the surplus of the Company has been deployed and dividend of Rs. 69,736 has been earned by the Company. The operation of the Company has resulted in a loss of Rs. 41,957 (previous year Rs. 77,586).

### STATE OF AFFAIRS AS ON DATE

The Company has maintained its property at Kandivli and waiting for few statutory approvals for its development. Directors are exploring all the avenues for early commencement of its development.

### DIVIDEND :

In view of the financial position of the Company, your Board is unable to recommends any dividend for the period ended 31<sup>st</sup> March, 2011.

### DIRECTORS :

Shri Kishore N. Shah Director of the company 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.

### DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Directors Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2011, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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## **EVEREST BUILDCON LTD.**

Everest House, 18<sup>th</sup> Road, Plot No. 157, Near Ambedkar Garden, Chembur (East), Mumbai – 400 071

- (ii) that the Directors had selected such accounting policies and applied them 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 31<sup>st</sup> March'2011.
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 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 Company's consumption for electricity is negligible since the Company has not carried out any development or construction activity. In accordance with the provisions of Section 217(1) (e) of the Companies Act, 1956 the required information relating to Conservation of Energy, Technology, absorption & innovation is not applicable to the Company. There are no foreign exchange earnings or outgo.

### **DEPOSITS:-**

During the year under review the Company did not accept any deposit from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rule, 1975 as amended.

### **LISTING OF SHARES:-**

The Shares of the Company are listed at Bombay Stock Exchange Ltd. Mumbai, and applicable listing fees as applicable have been paid.

### **CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY:**

Provisions of Clause 49 of the Listing Agreement are not applicable. The Company prepares the quarterly unaudited financial results and submits the same to the stock exchange. Voluntary Guidelines issued by the Ministry of Corporate Affairs will be observed as and when the Company commences its developmental activity. Corporate Social Responsibility may also be implemented as and when the Company's development project commences its activity.

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## **EVEREST BUILDCON LTD.**

Everest House, 18<sup>th</sup> Road, Plot No. 157, Near Ambedkar Garden, Chembur (East), Mumbai – 400 071.

### **GROUP**

The List of persons constituting "Group" (within the meaning as defined in the Monopolies and Restrictive Trade Practices Act, 1969) for the purpose of availing exemption from applicability of the provisions of Regulations 10 to 12 of the Securities Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations 1997 as provided in Clause 3(1)(i) of the said Regulations is given in the Notes to the Accounts.

### **COMPLIANCE CERTIFICATE**

In accordance with Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a Certificate from M/s Dholakia and Associates, Practising Company Secretaries confirming that the Company has complied with all the provisions of the Companies Act, 1956 during the financial year under review and a copy of such certificate is annexed to this Report

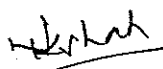
### **RELATED PARTY TRANSACTIONS**

In accordance with the Accounting Standard 18 prescribed by the Institute of Chartered Accountants of India, transactions with related parties have been disclosed separately and form a part of this report.

### **ACKNOWLEDGEMENTS :**

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

By order of the Board  
For EVEREST BUILDCON LIMITED



DIRECTOR

PLACE : MUMBAI

DATE: 30<sup>th</sup> May 2011



# J. D. ZATAKIA & CO.

CHARTERED ACCOUNTANTS

Jitendra Zatakia B. Com., F.C.A.

306, Rupa Plaza, Jawahar Road,  
Ghatkopar (East), Mumbai - 400 077

Tel. : 2501 0766, 2501 0052

Tele Fax : 2501 1051

Cell : 98201 22976

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(P) zatakia@hotmail.com

## AUDITORS' REPORT

To,  
The Members of  
EVEREST BUILDCON LIMITED.

1. We have audited the attached Balance Sheet of **EVEREST BUILDCON LIMITED** as at 31<sup>st</sup> March, 2011 and also 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 those 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 31<sup>st</sup> March, 2011 and taken on record by the Board Of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2011 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 31<sup>st</sup> March, 2011,
    - ii. in the case of the Profit and Loss Account, of the Loss 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 : 30 MAY 2011

FOR J.D. ZATAKIA & COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 111777W

J. D. ZATAKIA - PROPRIETOR  
MEMBERSHIP NO. 17669



# J. D. ZATAKIA & CO.

CHARTERED ACCOUNTANTS

Jitendra Zatakia B. Com., F.C.A

306, Rupa Plaza, Jawahar Road,  
Ghatkopar (East), Mumbai - 400 077

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ANNEXURE TO THE AUDITOR'S REPORT REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF **EVEREST BUILDCON LIMITED.**

- (i) The company has no fixed assets during the year
- (ii) The company has no Inventory.
- (iii) a) During the year the Company has not granted loans to parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly Clause No. 4 (iii) b, 4(iii) c, and 4 (iii) d, are not applicable
- e) The Company has taken loans from one party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 36,29,716/- and the year end balance was Rs. 37,80,766/-
- f) As the loans are interest free there is no stipulation regarding rate of interest and other terms and conditions for loans taken by the Company.
- g) There is no stipulation regarding payment of principal amount and interest
- (iv) In our opinion and according to the information and explanations given to us there are generally adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.
- (v) In our opinion, and according to the information and explanations given to us, there are no transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956
- (vi) The Company has not accepted any deposits from the public.
- (vii) The Company has no formal internal audit department as such but its control procedures ensure reasonable internal checking of its financial and other records
- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.

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- (ix) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax was in arrear, as at 31<sup>st</sup> March 2011 for a period of more than six months from the date they became payable.
- (x) The company has incurred cash loss during the financial year covered by our audit. The accumulated loss of the Company is not more than 50 percent of it's net worth. The Company has not incurred cash loss in the immediately preceeding financial year.
- (xi) The Company has not taken loans from Financial Institutions and Banks. The Company has not issued any debentures.
- (xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund, nidhi, mutual benefit or a society.
- (xiv) As informed to us during the year the company has not dealt in shares and securities. Some of scripts were not in name of Company. Refer Note No. 10 of Notes to the Account.
- (xv) On the basis of information and explanation given to us the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) According to information and explanation given to us the Company has not obtained term loan during the year.
- (xvii) The Company has not raised long term or short term funds during the year.

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