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EVEREST PHARMACEUTICS PRIVATE LIMITED

71, Indra Biswas Road, Calcutta-700037, West Bengal

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Annual Report of the Company together with the audited statement of the accounts for the year ended 31st March, 2000.

FINANCIAL RESULTS:

The operation and working of the Company shows a net loss of Rs.57,344.58 for the financial year under review and the same was carried forward to the Balance Sheet.

DIVIDEND:

In view of the loss during the year, the question of any dividend does not arise. However, the Directors hope for improvement in the working of the Company in the coming years.

DIRECTORS:

There was no change in the Board of Directors.

AUDITORS:

M/s C. Ghatak & Co., Chartered Accountants (Calcutta), shall hold office till the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. You are requested to consider their re-appointment at a remuneration to be mutually decided with them plus actual out of pocket expenses incurred by them respectively.

AUDITORS' REPORT:

The observation made in the Auditors' Report are self explanatory and therefore do not call for further comments under Section 217 of the Companies Act, 1956.

PARTICULARS OF THE EMPLOYEES:

None of the employees of the Company were in receipt of remuneration in excess of the limits laid down under Section 217(2A) of the Companies Act, 1956.

For and on behalf of the Board of Directors
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory/Director
Tapan Dhar
(Director)

Date: 31/08/2000
Place: Calcutta

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C. GHATAK & CO.
Chartered Accountants
 107, N. S. Bose Road, Ground Floor, Calcutta - 700 040 (WB)

AUDITORS' REPORT

To
 The Members,
 M/s Everest Pharmaceuticals Private Limited

We have audited the attached Balance Sheet of Everest Pharmaceuticals Private Limited as at 31st March, 2000 and also the annexed Profit and Loss Account for the year ended as on that date and we report as hereunder.

1. We state that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 such books.
- (c) The Balance Sheet and the Profit and Loss Account dealt by this report are in agreement with the books of accounts.
- (d) In our opinion, the Profit and Loss Account and Balance Sheet dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 as applicable to the company.
- (e) In our opinion and to the best of our information and according to the explanations given to us the said account read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - (i) In the case of the Balance Sheet of the Statement of Affairs of the Company as at 31st March, 2000 and
 - (ii) In the case of the Profit and Loss Account of the Profit or Loss of the Company for the year ended on that date.

2. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Central Government u/s 227(4) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, during the course of our audit, we state that in our opinion:

- (i) The Company has the practice of frequent verification of the fixed assets of the Company. The Company is not maintaining any fixed asset register.
- (ii) None of the Fixed Assets were re-valued during the year.
- (iii) The inventory of the Company has been physically verified during the period by the management. In our opinion the frequency of verification is reasonable.
- (iv) This clause is not applicable to the Company.
- (v) This clause is not applicable to the Company.
- (vi) This clause is not applicable to the Company.
- (vii) The Company has not taken any loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 and or from the companies under the same management as defined under Section 370(1B) of the Companies Act, 1956.



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C. GHATAK & CO.*Chartered Accountants*

107, N. S. Bose Road, Ground Floor, Calcutta - 700 040 (WB)

- (viii) The Company has not granted any loans, secured or unsecured to companies, firms, or other parties listed in the register maintained under Section 301 and/ or to the companies under the same management as defined under Section 370(1B) of the Companies Act, 1956.
- (ix) The Company has not given any loan or advance in the nature of loan to any party, as such, the question of repayment of principal amount as stipulated and regular payment of interest thereon by the party does not arise.
- (x) In our opinion and according to the information and explanations given to us, the Company has an adequate internal control procedure commensurate with the size of the Company and nature of its business.
- (xi) The Company has not made any purchase of goods and materials and services from parties in pursuance of contract or arrangement entered in the register maintained under Section 301 of the Companies Act, 1956.
- (xii) This clause is not applicable to the Company.
- (xiii) The Company has not accepted any deposit from the public.
- (xiv) This clause is not applicable to the Company.
- (xv) The requirement of internal audit system is not applicable to the Company.
- (xvi) The maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 is not applicable to the Company.
- (xvii) The Company is generally regular in payment of statutory dues. There is no outstanding of such liabilities at the end of the financial year except some cases.
- (xviii) No amount is due for Income Tax payable for a period of more than 6 months as on 31st March, 2000.
- (xix) Personal expenses have not been charged to revenue account.
- (xx) The Sick Industrial Company (Special Provision) Act, 1985 within the meaning of Clause (O) of Sub-Section (1) of Section 3 does not apply to the Company.

For, C. Ghatak & Co.
(Chartered Accountants)Chinmoy Ghatak
(Proprietor)
Membership No.: 003591Date: 31/08/2000
Place: Calcutta

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EVEREST PHARMACEUTICS PRIVATE LIMITED

71, Indra Bhowan Road, Calcutta-700032, West Bengal

BALANCE SHEET AS ON 31.03.2000

As on 31.03.1999	As on 31.03.2000	As on 31.03.1999	As on 31.03.2000
		LIABILITIES	
		ASSETS	
		FIXED ASSETS	
		As per Schedule - IV enclosed	
			15,834.74
		CURRENT ASSETS	
			46,430.00
			2,15,800.00
			40,200.00
			8,070.58
			40.00
			13,26,507.00
			57,244.58
			13,83,851.58
			17,06,852.00
			17,06,852.00

Notes forming part of Accounts as per Schedule - 'B' enclosed

In terms of our Report of even date enclosed

For, C. Ghatak & Co.
(Chartered Accountants)

Chandray Ghatak
(Proprietor)
Membership No.003891

Date: 31/03/2000
Place: Calcutta

For and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Pvt. Ltd.
Shyam Datta
Authorised Signatory/Director
(Proprietor)
For, Everest Pharmaceuticals Pvt. Ltd.
Amrita Ghatak
Authorised Signatory/Director
(Director)



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EVEREST PHARMACEUTICS PRIVATE LIMITED

71, Indira Bhowan Road, Calcutta-700037, West Bengal

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2020

As on 31.03.1999		As on 31.03.2009		As on 31.03.2020	
PARTICULARS		PARTICULARS		PARTICULARS	
1,22,194.18	To Opening Stock	1,45,910.32		3,06,698.15	By Sales
2,62,918.85	To Cost of Goods	82,890.00		1,45,910.32	By Closing Stock
16,625.40	To Packing Materials	8,225.00		13,72,977.19	By Net Loss (CF to Balance Sheet)
3,35,820.35	To Establishment Expenses	31,500.00			
12,000.00	To Office Rent	12,000.00			
10,328.00	To Electricity Charges	5,300.00			
908.00	To Printing & Stationery	515.00			
30,070.00	To Travelling & Conveyance	5,700.00			
52,380.00	To Legal Expenses	5,260.00			
1,65,000.00	To Salary, Wages & Staff Welfare	52,500.00			
3,000.00	To Audit Fees	3,000.00			
1,48,813.19	To General Expenses	7,026.00			
2,54,366.19	To Other Administrative Expenses	13,932.00			
3,40,790.79	To Bad Debts (Written-off)	6.00			
2,782.00	To Depreciation	2,368.39			
18,25,226.16		3,74,494.53		18,25,226.16	

Note forming part of Accounts as per Schedule - 'B' enclosed

In terms of our Report of even date enclosed

Fox, C. Ghatak & Co.
(Chartered Accountants)



Chintoy Ghatak
(Proprietor)
Membership No. 003891

Date: 31/08/2020
Place: Calcutta

For and on behalf of the Board of Directors of:
M/s. Everest Pharmaceuticals Private Limited
FCI, Everest Pharmaceuticals Pvt. Ltd.

Tapan Chak

Authorised Signatory/Chairman
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.

Pratik Ghosh
Authorised Signatory/Director
(Director)

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EVEREST PHARMACEUTICS PRIVATE LIMITED
71, Indra Biswas Road, Calcutta-700037, West Bengal

SCHEDULE - 'A'
FIXED ASSETS
(Schedule forming part of the Balance Sheet)

Description of Assets	Gross Block - At Cost		Depreciation For the year 1999-2000	Net Block	
	As at 01.04.1999	As at 31.03.2000		As at 01.04.1999	As at 31.03.2000
1) Machinery	59,237.00	59,237.00	1,152.90	51,002.00	7,082.10
2) Appertus	39,672.00	39,672.00	701.82	34,659.00	4,311.18
3) Furniture & Fixture	23,322.00	23,322.00	446.04	20,844.00	2,031.96
4) Duplicating Machine	1,064.00	1,064.00	0.80	1,060.80	3.20
5) Fire Extinguisher	115.00	115.00	0.80	111.80	3.20
6) Books & Library	1,954.00	1,954.00	0.00	1,954.00	1,954.00
7) Motor Car	24,000.00	24,000.00	63.90	23,850.90	149.10
TOTAL	1,49,364.00	1,49,364.00	2,365.26	1,31,463.00	15,534.74
PREVIOUS YEAR	1,49,364.00	1,28,681.00	2,762.00	1,31,463.00	20,663.00

For, C. Ghatak & Co.
(Chartered Accountants)



Chinmoy Ghatak
(Proprietor)
Membership No. 003591

Date: 31/08/2000
Place: Calcutta

For and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Private Limited
or Everest Pharmaceuticals Pvt. Ltd.

Stephan E. Han

Authorised Signatory/Director
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.
Amika Khan
Authorised Signatory/Director
Amika Khan
(Director)

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EVEREST PHARMACEUTICS PRIVATE LIMITED
71, Indra Biswas Road, Calcutta-700037, West Bengal

SCHEDULE - 'R'**SIGNIFICANT ACCOUNTING POLICIES**

- The financial statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards and presentational requirements of the Companies Act, 1956.
- Accounting policies not specially referred to otherwise are consistent and consonance with generally accepted accounting principles.
- Fixed Assets are stated at their original cost less depreciation.
- Depreciation has been provided on written down value method at the rates prescribed under Schedule XIV of the Companies Act, 1956 as amended from time to time.
- Provision for gratuity has not been made in the accounts, since none of the staff have become qualified for gratuity as per the provisions of the Payments of Gratuity Act, it shall be provided on cash basis.
- The Company follows the mercantile system of accounting and generally recognizes income and expenditure on accrual basis except stated otherwise.

NOTES TO ACCOUNTS

- No goods is imported by the Company during the year under review.
- In view of losses incurred during the year no provision for taxation have been made.
- There is no contingent liability of the Company during the year under review.
- There is no earnings or expenditure of the Company in foreign currency during the year under review.
- Cash has been physically verified, confirmed and certified by the Director of the Company.
- Related Party Disclosure:**

<u>Name of Related Party</u>	<u>Relation</u>	<u>Particulars</u>	<u>31.03.2000</u>	<u>31.03.1999</u>
			(Rs.)	(Rs.)
Tapan Dhar	Director	Unsecured Loan	2,90,521.00	1,06,347.00
Amila Dhar	Director	Unsecured Loan	2,00,000.00	1,00,000.00
- The management has certified that there are no other matters and/or claims involving the Company and for which liability may arise at present or in future and/or which may otherwise require any disclosure on the face of the accounts and/or in Auditors' Report, etc. or otherwise.
- Figures for the previous years have been regrouped/ rearranged wherever considered necessary.

For, C. Ghatak & Co.
(Chartered Accountants)

Chinmoy Ghatak
(Proprietor)
Membership No.003591

Date: 31/08/2000
Place: Calcutta



For and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory/Director
Tapan Dhar
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.

Amila Dhar
Authorised Signatory/Director

Amila Dhar
(Director)

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EVEREST PHARMACEUTICS PRIVATE LIMITED

71, Indra Biswas Road, Kolkata-700037, West Bengal

DIRECTORS' REPORT

Dear Shareholders Members of EVEREST PHARMACEUTICS PRIVATE LIMITED,

Your Directors have pleasure in submitting the Annual Report together with audited statement of accounts for the financial year ended 31st March, 2005.

Financial Results:

The operation and working of the Company shows a net loss of Rs.240.00 (Rupees Two Hundred Forty Only) and the same was carried forward to the Balance Sheet.

Dividend:

In view of the loss(es) suffered during the year and accumulated from previous years, the question of any dividend does not arise at this juncture.

Fixed Deposit:

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

Auditors' Report:

The observation made in the Auditors' Report are self explanatory and therefore do not call for further comments under Section 217 of the Companies Act, 1956.

Auditors:

M/s C. Ghatak & Co., Chartered Accountants (Kolkata), shall hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. You are requested to consider their re-appointment at a remuneration to be mutually decided with them plus actual out of pocket expenses incurred by them respectively.

Particulars of Conversation of Energy etc.:

The statement pursuant to Provision of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of the Particulars in the Report of the Board of Directors) Rules, 1988 is as follows :

A. Conversation of Energy	:	Not Applicable
B. Technology Absorption	:	Not Applicable
C. Foreign Exchange Earnings and Outgo	:	Nil


Particulars of Employees:

There was no employee drawing remuneration more than the limit of the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

Director's Responsibility Statement:

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

1. In the preparation of annual accounts for the financial year ended 31st March, 2005, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.


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EVEREST PHARMACEUTICS PRIVATE LIMITED

7, Indra Biswas Road, Kolkata-700037, West Bengal

3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The final accounts have been prepared on going concern basis.

Acknowledgement:

The Directors place on record their appreciation of the contribution made by the employees and the patronage and co-operation received from clients and business associates during the period under review.

For and on behalf of the Board of Directors
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar
Authorised Signatory/Director
Tapan Dhar
(Director)

Date: 01/09/2005
Place: Kolkata

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C. GHATAK & CO.*Chartered Accountants*

107, N. S. Bose Road, Ground Floor, Kolkata - 700 040 (WB)

AUDITORS' REPORT

To
The Members,
M/s Everest Pharmaceuticals Private Limited

We have audited the attached Balance Sheet of M/S EVEREST PHARMACEUTICS PRIVATE LIMITED, as at 31st March, 2005 signed by us under reference to this report and the relevant schedules which are in agreement with the books of account. 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.

We conducted our audit in accordance with 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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.

The requirements under the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956, is not applicable to this Company as it is noticed the Company is not engaged in any type of business during the period under review and thus, comes under the Category of exempted Company.

Further to our comments made in the above paragraph, we report that:

- i) 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;
- ii) 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 of account;
- iii) The Balance Sheet and the Profit and Loss Account dealt with by this report is in agreement with the books account;
- iv) In our opinion, the Balance Sheet dealt with by this report comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the Directors, as on 31st March, 2005 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2005 from being appointed as a Director in term of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
- vi) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts 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:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2005.
 - (b) in the case of the Profit and Loss Account, of the Profit/Loss for the year ended on 31st March, 2005.

Date: 01/09/2005
Place: Kolkata



For, C. Ghatak & Co.
(Chartered Accountants)

Chinmoy Ghatak
(Proprietor)
Membership No.: 003591

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EVEREST PHARMACEUTICS PRIVATE LIMITED

71, Indra Biswas Road, Kolkata-700037, West Bengal

BALANCE SHEET AS AT 31ST MARCH, 2005

(Figures in Rupees)

	SCHEDULE	As at	As at
		31.03.2005	31.03.2004
I. SOURCES OF FUNDS			
1. SHAREHOLDERS' FUND:			
Share Capital	A	5,00,000.00	5,00,000.00
Reserve and Surplus	B	2,653.00	2,653.00
2. LOAN FUND:			
Secured Loan (From Bank)	C	2,62,008.00	2,62,008.00
Unsecured Loan (From Directors)	D	6,04,000.00	6,04,000.00
		<u>13,68,661.00</u>	<u>13,68,661.00</u>
II. APPLICATION OF FUNDS			
1. FIXED ASSETS:			
Nil			
2. CURRENT ASSETS, LOANS & ADVANCES:			
Cash and Bank Balance	E	14,366.00	14,806.00
Other Current Assets		0.00	0.00
		<u>14,366.00</u>	<u>14,806.00</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
Current Liabilities	F	46,538.00	46,538.00
		<u>(32,172.00)</u>	<u>(31,932.00)</u>
NET CURRENT ASSETS			
3. MISCELLANEOUS EXPENDITURE:			
Profit & Loss Account (Balance)		14,00,833.00	14,00,593.00
		<u>13,68,661.00</u>	<u>13,68,661.00</u>
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
	G		

The schedules referred to above and notes to accounts form an integral part of the financial statements.

In terms of our Report of even date enclosed

For, C. Ghatak.Co.
(Chartered Accountants)Chinmoy Ghatak
(Proprietor)
Membership No.003591Date: 01/09/2005
Place: KolkataFor and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Private Limited
For Everest Pharmaceuticals Pvt. Ltd.

Authorised Signatory/Director
(Director)

For Everest Pharmaceuticals Pvt. Ltd.

Authorised Signatory/Director
(Director)

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EVEREST PHARMACEUTICS PRIVATE LIMITED

71, Indra Bhaswas Road, Kolkata-700037, West Bengal

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

(Figures in Rupees)

SCHEDULE	As at 31.03.2005	As at 31.03.2004
INCOME		
Sales	3,720.00	3,470.00
Other Income		
	<u>3,720.00</u>	<u>3,470.00</u>
EXPENDITURE		
General Expenses	980.00	880.00
Audit Fees	3,000.00	3,000.00
	<u>3,980.00</u>	<u>3,880.00</u>
Profit/(Loss) for the Year before Taxation	(240.00)	(410.00)
Less: Provision for Income Tax for the Year		
Profit/(Loss) for the Year after Taxation	(240.00)	(410.00)
Add: Balance B/F from Previous Years	(14,00,593.00)	(14,00,183.00)
Balance C/F to Balance Sheet	<u>(14,00,833.00)</u>	<u>(14,00,593.00)</u>

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

The schedules referred to above and notes to accounts form an integral part of the financial statements.

In terms of our Report of even date enclosed

For, G. Ghatak & Co.
(Chartered Accountants)

Chinmoy Ghatak
(Proprietor)
Membership No. 003591

Date: 01/09/2005
Place: Kolkata



For and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.

Jagan Chakraborty
Authorised Signatory
(Director)
For, Everest Pharmaceuticals Pvt. Ltd.

Anita Chakraborty
Authorised Signatory
(Director)

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EVEREST PHARMACEUTICS PRIVATE LIMITED
71, Indra Biswas Road, Kolkata-700037, West Bengal

SCHEDULES TO ACCOUNTS

(Figures in Rupees)

	As at 31.03.2005	As at 31.03.2004
A. SHARE CAPITAL:		
Authorised:		
5,000 Equity Shares of Rs.100/- each	5,00,000.00	5,00,000.00
Issued, Subscribed and Paid-Up		
5,000 Equity Shares of Rs.100/- each fully paid	5,00,000.00	5,00,000.00
B. RESERVE AND SURPLUS:		
Investment Allowance Reserve	2,653.00	2,653.00
C. SECURED LOAN:		
From State Bank of India (Lake Town Branch)	2,62,008.00	2,62,008.00
D. UNSECURED LOAN:		
Tapas Dhar (Director)	3,54,000.00	3,54,000.00
Amita Dhar (Director)	2,50,000.00	2,50,000.00
E. CASH AND BANK BALANCE:		
Cash in Hand (as certified by the Management)	13,340.00	13,580.00
Cash at Bank	1,026.00	1,026.00
F. CURRENT LIABILITIES & PROVISIONS:		
Other Statutory Dues	43,538.00	43,538.00
Audit Fees Payable	3,000.00	3,000.00

For, C. Ghatak.Co.
(Chartered Accountants)

Chimroy Ghatak
(Proprietor)
Membership No.003591

Date: 01/09/2005
Place: Kolkata



M/s Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.

Tapas Dhar

Authorised Signatory (Director)

For, Everest Pharmaceuticals Pvt. Ltd.

Amita Dhar

Authorised Signatory (Director)

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G. NOTES ON ACCOUNTS:**a) Significant Accounting Policies**

- (i) The financial statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards and presentational requirements of the Companies Act, 1956.
- (ii) Accounting policies not specially referred to otherwise are consistent and consonance with generally accepted accounting principles.
- (iii) The Company has no Fixed Assets.
- (iv) The Company follows the mercantile system of accounting and generally recognizes income and on accrual basis except stated otherwise.

(b) Notes to Accounts

- (i) There is no employee in the Company during the year under review.
- (ii) There is no contingent liability of the Company during the year under review.
- (iii) There is no earnings or expenditure of the Company in foreign currency during the year under review.
- (iv) Cash has been physically verified, confirmed and certified by the Director of the Company.
- (v) In view of losses incurred during the year no provision for taxation have been made.

(vi) Related Party Disclosure:

<u>Name of Related Party</u>	<u>Relation</u>	<u>Particulars</u>	<u>31.03.2005 (Rs.)</u>	<u>31.03.2004 (Rs.)</u>
Tapan Dhar	Director	Unsecured Loan	3,54,000.00	3,54,000.00
Amita Dhar	Director	Unsecured Loan	2,50,000.00	2,50,000.00

- (vii) The management has certified that there are no other matters and/ or claims involving the Company and for which liability may arise at present or in future and/ or which may otherwise require any disclosure on the face of the accounts and/ or in Auditors' Report, etc. or otherwise.

- (viii) Figures for the previous years have been regrouped/ rearranged wherever considered necessary.

In terms of our Report of even date enclosed

For, C. Ghatak.Co.
(Chartered Accountants)

Chinmoy Ghatak
(Proprietor)
Membership No.003591

Date: 01/09/2005
Place: Kolkata



For and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.

Amita Dhar

Authorised Signatory
(Director)

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G. NOTES ON ACCOUNTS:**a) Significant Accounting Policies**

- (i) The financial statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards and presentational requirements of the Companies Act, 1956.
- (ii) Accounting policies not specially referred to otherwise are consistent and consonance with generally accepted accounting principles.
- (iii) The Company has no Fixed Assets.
- (iv) The Company follows the mercantile system of accounting and generally recognizes income and on accrual basis except stated otherwise.

(b) Notes to Accounts

- (i) There is no employee in the Company during the year under review.
- (ii) There is no contingent liability of the Company during the year under review.
- (iii) There is no earnings or expenditure of the Company in foreign currency during the year under review.
- (iv) Cash has been physically verified, confirmed and certified by the Director of the Company.
- (v) In view of losses incurred during the year no provision for taxation have been made.

(vi) Related Party Disclosure:

Name of Related Party	Relation	Particulars	31.03.2005 (Rs.)	31.03.2004 (Rs.)
Tapan Dhar	Director	Unsecured Loan	3,54,000.00	3,54,000.00
Amita Dhar	Director	Unsecured Loan	2,50,000.00	2,50,000.00

- (vii) The management has certified that there are no other matters and/ or claims involving the Company and for which liability may arise at present or in future and/ or which may otherwise require any disclosure on the face of the accounts and/ or in Auditors' Report, etc. or otherwise.

(viii) Figures for the previous years have been regrouped/ rearranged wherever considered necessary.

In terms of our Report of even date enclosed

For, C. Ghatak & Co.
(Chartered Accountants)

Chiranjoy Ghatak
(Proprietor)
Membership No.003591

Date: 01/09/2005
Place: Kolkata



For and on behalf of the Board of Directors of:
M/s Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory
(Director)
For, Everest Pharmaceuticals Pvt. Ltd.

Amita Dhar
Authorised Signatory
(Director)

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EVEREST PHARMACEUTICS PRIVATE LIMITED

CIN: U51909WB1961PTC025046

71, Indra Biswas Road, Kolkata-700037, West Bengal ✦ Email: tapandha2050@gmail.com

DIRECTORS' REPORT

Dear Shareholders Members of EVEREST PHARMACEUTICS PRIVATE LIMITED,

Your Directors have pleasure in submitting the Annual Report together with audited Financial Statements of the Company for the financial year ended 31st March, 2014.

Financial Results:

The operation and working of the Company shows a net loss of ₹160.00 (Rupees One Hundred Sixty Only) and the same was carried forward to the Balance Sheet.

Dividend:

In view of the loss(es) suffered during the year and accumulated from previous years, the question of any dividend does not arise at this juncture.

Fixed Deposit:

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

Auditors' Report:

The observations made in the Auditors' Report are self explanatory and therefore do not call for further comments under Section 217 of the Companies Act, 1956.

Auditors:

M/s C. Ghatak & Co., Chartered Accountants (Kolkata), who hold office of the Statutory Auditor(s) of the Company till the conclusion of the ensuing Annual General Meeting, have expressed their unwillingness to continue further. The Board proposes the name of Ms. Monika Bhadani, Chartered Accountant (Howrah) for the office of the Statutory Auditor(s) of the Company, who was approached and being eligible, has offered herself for appointment and rendered a certificate to the effect that if she is appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Board proposes and recommends and you are requested to consider her appointment for a term of next 5 (Five) financial years, i.e. from the year ending 31/03/2015 to the year ending 31/03/2019 and hold office till the conclusion of the AGM to be held on 2019 at a remuneration to be mutually decided with her plus actual out of pocket expenses incurred by her respectively.

Particulars of Conversation of Energy etc.:

The statement pursuant to Provision of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of the Particulars in the Report of the Board of Directors) Rules, 1986 is as follows :

A. Conversation of Energy	:	Not Applicable
B. Technology Absorption	:	Not Applicable
C. Foreign Exchange, Earnings and Outgo	:	Nil

Particulars of Employees:

There was no employee drawing remuneration more than the limit of the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

Director's Responsibility Statement:

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

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EVEREST PHARMACEUTICS PRIVATE LIMITED

CIN: U51909WB1961PTC025046

71, Indra Biswas Road, Kolkata-700037, West Bengal ✦ Email: tapandhar2050@gmail.com

1. In the preparation of annual financial statements for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The final accounts have been prepared on going concern basis.

Acknowledgement:

The Directors place on record their appreciation of the contribution made by the employees and the patronage and co-operation received from clients and business associates during the period under review.

For and on behalf of the Board of Directors
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar
Authorised Signatory/Director
Tapan Dhar
(Director)
DIN: 01724585

Date: 01/09/2014
Place: Kolkata

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C. GHATAK & CO.
Chartered Accountants

107, N. S. Bose Road, Ground Floor, Kolkata - 700 040 (WB)

INDEPENDENT AUDITORS' REPORT

To
The Members,
Everest Pharmaceuticals Private Limited
71, Indra Bivas Road,
Kolkata-700037, West Bengal

Report on the Financial Statements

1. We have audited the accompanying financial statements of EVEREST PHARMACEUTICS PRIVATE LIMITED, ("the Company"), which comprises the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014; and

 
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C. GHATAK & CO.*Chartered Accountants*

107, N. S. Bose Road, Ground Floor, Kolkata - 700 040 (WB)

(b) in the case of the Statement of Profit and Loss, of the profit or loss of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. The explanations and details as required under Clause (x) of the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956, is not applicable to this Company as it comes under the Category of exempted Company.
8. As required by Section 227(3) of the Act, we report that:-
- 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.
 - 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.
 - The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in Section 211(3C) of the Act.
 - On the basis of written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274(1) (g) of the Act.

For, C. Ghatak & Co.
(Chartered Accountants)
Firm Regn. No.: 312162E




Chinmoy Ghatak
(Proprietor)
Membership No.: 003691

Date: 01/09/2014
Place: Kolkata

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EVEREST PHARMACEUTICS PRIVATE LIMITED			
71, Indra Biswas Road, Kolkata-700037, West Bengal			
BALANCE SHEET AS AT 31ST MARCH, 2014			
PARTICULARS	Note No.	Figures as at the end of 31st March, 2014	Figures as at the end of 31st March, 2013
I. EQUITY AND LIABILITIES			
1) Share Holders Fund			
a) Share Capital	1	5,00,000.00	5,00,000.00
b) Reserves and Surplus	2	(14,01,560.00)	(14,01,400.00)
c) Money received against Share Warrant		-	-
		<u>(9,01,560.00)</u>	<u>(9,01,400.00)</u>
2) Share Application Money pending Allotment		-	-
3) Non-Current Liabilities			
a) Long-Term Borrowings	3	10,99,008.00	10,54,008.00
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long-Term Liabilities		-	-
d) Long-Term Provisions		-	-
		<u>10,99,008.00</u>	<u>10,54,008.00</u>
4) Current Liabilities			
a) Short-Term Borrowings		-	-
b) Trade Payables		-	-
c) Other Current Liabilities	4	3,000.00	3,000.00
d) Short-Term Provisions		-	-
		<u>3,000.00</u>	<u>3,000.00</u>
TOTAL		<u>2,00,448.00</u>	<u>1,55,608.00</u>
II. ASSETS			
1) Non-Current Assets			
a) Fixed Assets	5		
(i) Tangible Assets		1,90,613.00	1,45,613.00
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under development		-	-
b) Non Current Investments		-	-
c) Deferred Tax Assets (Net)		-	-
d) Long-Term Loans and Advances		-	-
e) Other Non Current Assets		-	-
		<u>1,90,613.00</u>	<u>1,45,613.00</u>
2) Current Assets			
a) Current Investments		-	-
b) Inventories		-	-
c) Trade Receivables		-	-
d) Cash and Cash equivalents	6	9,835.00	9,995.00
e) Short-Term Loans and Advances		-	-
f) Other Current Assets		-	-
		<u>9,835.00</u>	<u>9,995.00</u>
TOTAL		<u>2,00,448.00</u>	<u>1,55,608.00</u>
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS 8			
For, Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd. <i>Tapan Dhar</i> (Tapan Dhar) Authorised Signatory/Director For, Everest Pharmaceuticals Pvt. Ltd.		IN TERMS OF OUR REPORT OF EVEN DATE: ANNEXED	
For, C. Ghatak & Co. (Chartered Accountants) Firm Regn. No.302182E			
For, Amrita Dhar <i>Amrita Dhar</i> (Amrita Dhar) Authorised Signatory/Director		<i>Chinmoy Ghatak</i> Chinmoy Ghatak (Proprietor) Membership No.003591	
Dated: 01/09/2014			


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EVEREST PHARMACEUTICS PRIVATE LIMITED			
71, Indra Biswas Road, Kolkata-700037, West Bengal			
STATEMENT OF PROFIT & LOSS FOR THE F. Y. ENDED ON 31ST MARCH, 2014			
PARTICULARS	Note No.	Figures for the year ended on 31st March, 2014	Figures for the year ended on 31st March, 2013
I. Revenue from operations		3,360.00	3,150.00
II. Other Income		3,360.00	3,150.00
III. Total Revenue (I+II)			
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefit Expense		-	-
Financial Costs		-	-
Depreciation and Amortization Expense	7	3,520.00	3,575.00
Other Expenses		3,520.00	3,575.00
Total Expenses		(160.00)	(425.00)
V. Profit before Exceptional and Extra-Ordinary Items and Tax			
VI. Exceptional Items		(160.00)	(425.00)
VII. Profit before Extra-Ordinary Items and Tax (V - VI)			
VIII. Extraordinary Items		(160.00)	(425.00)
IX. Profit before Tax (VII - VIII)			
X. Tax Expenses:			
(1) Current Tax		-	-
(2) Deferred Tax		(160.00)	(425.00)
XI. Profit (Loss) from the Period from Continuing Operations			
XII. Profit (Loss) from Discontinuing Operations		-	-
XIII. Tax Expenses of Discontinuing Operations		-	-
XIV. Profit (Loss) from Discontinuing Operations (XII - XIII)		(160.00)	(425.00)
XV. Profit (Loss) for the Period (XI + XIV)			
XVI. Earning per Equity Share:			
(1) Basic		-	-
(2) Diluted		-	-
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS		8	
For, Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd. <i>Tapan Dhar</i> (Tapan Dhar) Authorised Signatory/Director For, Everest Pharmaceuticals Pvt. Ltd. <i>Amrita Dhar</i> (Amrita Dhar) DIRECTORS Authorised Signatory/Director		IN TERMS OF OUR REPORT OF EVEN DATE: ANNEXED	
Dated: 01/09/2014		 For, C. Ghatak & Co. (Chartered Accountants) Firm Regn. No.302162E <i>Chinmoy Ghatak</i> Chinmoy Ghatak (Proprietor) Membership No.003591	

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EVEREST PHARMACEUTICS PRIVATE LIMITED				
71, Indra Biswas Road, Kolkata-700037, West Bengal				
NOTES				
	31-Mar-2014		31-Mar-2013	
NOTE-1				
SHARE CAPITAL				
Authorised Capital	5,00,000.00		5,00,000.00	
6,000 Equity Shares of Rs.100/- each	5,00,000.00		5,00,000.00	
Issued, Subscribed and Paid up Capital	5,00,000.00		5,00,000.00	
5,000 Equity Shares of Rs.100/- each paid up	5,00,000.00		5,00,000.00	
Disclosure:				
1. All the Equity Shares carry equal rights and obligations including for dividend and with respect to voting.				
2. No shares of the Company are held by its Holding/ Subsidiary Company.				
3. Name of the Shareholders holding more than 5% Shares:				
	31-Mar-2014		31-Mar-2013	
	No. of Shares	%	No. of Shares	%
> Alok Dhar	770	15.40	770	15.40
> Samir Dhar	250	05.00	250	05.00
> Tapan Dhar	2,100	42.00	2,100	42.00
> Amita Dhar	1,880	33.60	1,880	33.80
NOTE-2				
REVENUE AND SURPLUS				
Securities Premium Account	2,653.00		2,653.00	
Investment Allowance Reserve				
Profit and Loss Account				
Opening Balance	(14,04,053.00)		(14,03,628.00)	
> Addition/ Subtraction during the year	(160.00)		(425.00)	
Closing Balance	(14,04,213.00)		(14,04,053.00)	
Total	(14,01,560.00)		(14,01,400.00)	
NOTE-3				
LONG-TERM BORROWINGS				
Secured Loans from Bank	2,62,008.00		2,62,008.00	
> State Bank of India (Lake Town Branch)				
Unsecured Loans from Directors	4,67,000.00		4,72,000.00	
> Tapan Dhar	3,50,000.00		3,20,000.00	
> Amita Dhar	1,09,000.00		1,04,000.00	
For, Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd.				
(Tapan Dhar)	Authorised Signatory/Director		For, C. Ghatak & Co. (Chartered Accountants) Firm Regn. No.302162E	
(Amita Dhar)	Authorised Signatory/Director			
Dated: 01/09/2014			Chinmoy Ghatak (Proprietor) Membership No.003591	

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EVEREST PHARMACEUTICS PRIVATE LIMITED		
71, Indra Biswas Road, Kolkata-700037, West Bengal		
NOTES		
	31-Mar-2014	31-Mar-2013
NOTE-5		
OTHER CURRENT LIABILITIES		
Liabilities for Expenses (Audit Fees)	3,000.00	3,000.00
Others	3,000.00	3,000.00
NOTE-6		
FIXED ASSETS		
Leasehold Land (At Cost)	1,30,813.00	1,30,813.00
> Add: Development Expenses	80,000.00	15,000.00
	1,90,813.00	1,45,813.00
NOTE-7		
CASH AND CASH EQUIVALENT		
Cash at Bank (Balance in Current Account)	1,028.00	1,028.00
Cash in Hand (as certified by the Management)	8,869.00	8,869.00
	9,897.00	9,897.00
NOTE-8		
OTHER EXPENSES		
Audit Fees	3,000.00	3,000.00
General Expenses	620.00	575.00
	3,620.00	3,575.00
For, Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd.	IN TERMS OF OUR REPORT OF EVEN DATE: ANNEXED	
<i>Tapan Dhar</i> (Tapan Dhar) Authorised Signatory/Director For, Everest Pharmaceuticals Pvt. Ltd.	For, C. Ghatak & Co. (Chartered Accountants) Firm Regn. No. 302162E	
<i>Amrita Dhar</i> (Amrita Dhar) DIRECTORS Authorised Signatory/Director	 Amoy Ghatak (Proprietor) Membership No. 003591	
Dated: 01/09/2014		

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EVEREST PHARMACEUTICS PRIVATE LIMITED
71, Indra Biswas Road, Kolkata-700037, West Bengal

NOTE-8**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS****A. SIGNIFICANT ACCOUNTING POLICIES****(1) Basis of Preparation of Financial Statements**

The financial Statements have been prepared using historical cost convention in accordance with the generally accepted accounting principles in India issued by the Institute of Chartered Accountants of India and in accordance with the relevant presentational requirements of the Companies Act, 1956.

(2) Accounting Policies

Accounting policies not specially referred to otherwise are consistent and consonance with generally accepted accounting principles.

(3) Fixed Assets and Depreciation

Fixed Assets are stated at their original cost.

(4) Revenue Recognition

All Income and Expenditure are accounted for on accrual basis. Provision is made for all known expenses.

(5) Provision, Contingent Liabilities and Contingent Assets

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

B. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014

(1) There is no employee in the Company during the year under review.

(2) In view of losses incurred during the year no provision for taxation has been made.

(3) Related Party Disclosure

Information given in accordance with Accounting Standard-18:-

(i) Key Management Personnel (Directors)

Mr. Tapan Dhar
Mr. Amita Dhar

(ii) Transactions with Related Parties:-

Related Party	Relation	Particulars	31.03.2014 (₹)	31.03.2013 (₹)
Tapan Dhar	Director	Unsecured Loan	4,87,000.00	4,72,000.00
Amita Dhar	Director	Unsecured Loan	3,50,000.00	3,20,000.00

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(4) The Company has not accepted any public deposit during the year.

(5) Remuneration to Auditors:	31.03.2014 (₹)	31.03.2013 (₹)
For Statutory Audit	3,000/-	3,000/-

(6) The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

(7) The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act has not been given.

(8) The figures for the previous year have been rearranged/ re-grouped wherever necessary.

(9) The management has certified that there are no other matters and/ or claims involving the Company and for which liability may arise at present or in future and/ or which may otherwise require any disclosure on the face of the accounts and/ or in Auditors' Report, etc. or otherwise.

For and on behalf of the Board of Directors
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory/Director
Tapan Dhar
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.

Amita Dhar
Authorised Signatory/Director
Amita Dhar
(Director)

For, C. Ghatak & Co.
(Chartered Accountants)
Firm Regn. No.: 302162E



Pinmoy Ghatak
Proprietor
Membership No.: 003591

Dated: 01/09/2014
Place: Kolkata

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EVEREST PHARMACEUTICS PRIVATE LIMITED

CIN: U51909WB1961PTC025046

71, Indra Biswas Road, Kolkata-700037, West Bengal ♦ Email: tapandhar2050@gmail.com

DIRECTORS' REPORT

To:
The Shareholders Members of
EVEREST PHARMACEUTICS PRIVATE LIMITED.

Your Directors have pleasure in submitting the Annual Report together with audited Financial Statements of the Company for the financial year ended 31st March, 2015.

1. Financial Results

PARTICULARS	31/03/2015 (₹)	31/03/2014 (₹)
Total Income for the Year	4,140.00	3,360.00
Less: Total Expenditure for the year including Depreciation and Amortization Expenses	22,204.00	3,520.00
Profit or (Loss) before Taxation	(18,064.00)	(160.00)
Current Tax	-	-
Earlier Year Tax	-	-
Deferred Tax	-	-
Profit or (Loss) After Taxation	(18,064.00)	(160.00)
Balance Carried to RESERVE AND SURPLUS A/C	(14,22,277.00)	(14,04,213.00)

2. Dividend

The Company during the financial year has suffered loss and also in view of accumulated losses from previous years, the question of any dividend does not arise for the period under review.

3. Reserves and Surplus

The Board proposes that the Net Loss for the F.Y. 2014-2015 of ₹(18,064.00) to be carried forward to RESERVES AND SURPLUS of Balance Sheet of the Company. The total Reserves of the Company, therefore, further depleted and stands at a negative figure of ₹(14,19,624.00) at the end of the financial year 2014-2015.

4. State of Company's Affairs and Future Outlook

The Company was supposed to engage in those business activities as stated in its Memorandum of Association of the Company during the period under review. However, the Company during this financial year also has not been able to carry out any business activity due to unavoidable circumstances. In future the Company will want to follow through with its main business objectives and also will like to explore new opportunities in market and expand its business prospects.

5. Material Changes and Commitments

No other material changes or commitments have occurred which affect the financial position of the Company during the period under review or from the date of close of the concerned financial year till the date of this report.

6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to our Company. There was no foreign exchange earnings and outgo during the year under review.

7. Risk Management Policy

The Company presently does not have any Risk Management Policy.

8. Corporate Social Responsibility (CSR) Policy

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9. Particulars of Loan, Guarantees and Investments under Section 186
There were no loan, guarantee or investment made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. Particulars of Contracts or Arrangement Made With Related Parties
There was no contract or arrangement made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Auditors and the Practicing Company Secretary in the Reports
There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to the report from practicing Company Secretary is not applicable to the Company.

12. Company's Policy Relating to Director Appointment, Payment of Remuneration and Discharge of Their Duties
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence, the Company has not devised any policy relating to appointment of Directors, payment to Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under 178(3) of the Companies Act, 2013.

13. Extract of Annual Return
The extract of Annual Return as on the financial year ended on March 31, 2015 in Form No.MGT-9 pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished herewith as Annexure-1 and together comprise an integral part to this Report.

14. Number of Board Meetings
The Company had 5 (Five) Board Meetings on 30/06/2014, 01/09/2014, 30/09/2014, 29/12/2014 and 31/03/2015 during the year under review.

15. Committee Meetings
The Company is not required to constitute any Committees of Directors or KMP, hence, no such Committee Meetings was conducted during the year under review.

16. General Meetings of Shareholders/ Members
The Annual General Meeting (A.G.M.) of the Shareholders/ Members of the Company pertaining to the F.Y. 2013-2014 was held on 30/09/2014 during the period under review.

17. Details of Subsidiary, Joint Venture or Associates
The Company has no any Subsidiary, Joint venture or Associate Company.

18. Statutory Auditor(s)
Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, Ms. Monika Bhadani, Chartered Accountant (Howrah) [Membership No.: 304748] was appointed as the Statutory Auditor(s) in the last Annual General Meeting held on 30/09/2014 for a term of 5 (five) financial years, i.e. from 2014-2015 till 2018-2019 and to hold the office of the Statutory Auditor(s) of the Company till the conclusion of the AGM of the Company to be held in the year 2019.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

19. Deposits
The Company neither accepted nor renewed any Deposits during the year under review.

20. Directors
No new appointment and resignation of any director or change has been made in the Board during the year under review.

21. Declaration of Independent Directors
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

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The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors confirm that:

- In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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, 2015 and of the Profit or Loss of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism
The Provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are not applicable to the Company.

24. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals
No significant and material orders have been passed by any regulator or court or tribunal against the Company.

25. Internal Financial Control
There are adequate financial internal control procedures commensurate with the size of the Company and nature of its business.

26. Secretarial Audit
The Provisions requiring secretarial audit is not applicable to the Company.

27. Particulars of Employees
During the year, subject to the requirement of disclosing the details of remuneration of every employee of your Company whose remuneration exceeds the prescribed limit as mentioned in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was being paid remuneration up to the prescribed limit as provided in the above said rules.

28. Disclosure under the Sexual Harassment of Women at Work Place under (Prevention, Prohibition and Redressal) Act, 2013
During the year under review the Company has no woman employee and no complaint has been filed pursuant to the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

29. Acknowledgement
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and other stakeholders for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on the Company.

For, Everest Pharmaceuticals Pvt. Ltd. and on behalf of the Board
For, Everest Pharmaceuticals Pvt. Ltd.

Jagan Dhar
Authorized Signatory, Director
Amita Dhar
(Director)
DIN: 01598783

Amita Dhar
Authorized Signatory, Director
(Director)
DIN: 01724585

Place: Kolkata
Date: 01/09/2015

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Annexure-IFORM NO.MGT 9
EXTRACT OF ANNUAL RETURN**EVEREST PHARMACEUTICS PRIVATE LIMITED**
As on Financial Year Ended on 31.03.2015

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1. CIN	U51909WB1961PTC025046
2. Registration Date	31/03/1961
3. Name of the Company	EVEREST PHARMACEUTICS PRIVATE LIMITED
4. Category/ Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office & contact details	71, INDRA BISWAS ROAD, KOLKATA-700037, WEST BENGAL, INDIA CONTACT NO.: +91 98300 61221 E-MAIL: tapandhar2050@gmail.com
6. Whether listed company	NO
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated):

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	NIL	NIL	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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


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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
(i) Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	0	5000	5000	100.00	0	5000	5000	100.00	NIL
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/ FI	-	-	-	-	-	-	-	-	-
(f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):-	0	5000	5000	100.00	0	5000	5000	100.00	NIL
(2) Foreign									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/ FI	-	-	-	-	-	-	-	-	-
(f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	5000	5000	100.00	0	5000	5000	100.00	NIL
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-

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i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs.1 Lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	0	5000	5000	100.00	0	5000	5000	100.00	NIL

(ii) Shareholding of Promoters:-

Sl. No	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2014]			Shareholding at the end of the year [As on 31-March-2015]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Aloke Dhar	770	15.40	N.A.	770	15.40	N.A.	NIL
2.	Amar Nath Dhar	200	4.00	N.A.	200	4.00	N.A.	NIL
3.	Samir Dhar	250	5.00	N.A.	250	5.00	N.A.	NIL
4.	Tapan Dhar	2100	42.00	N.A.	2100	42.00	N.A.	NIL
5.	Amita Dhar	1680	33.60	N.A.	1680	33.60	N.A.	NIL
	Total	5000	100.00	N.A.	5000	100.00	N.A.	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-

Sl. No.	Name of Promoter Shareholders	At the beginning of the Year				Date wise Increase/Decrease in Promoter's Shareholding during the year specifying the reasons for Increase/Decrease (e.g. Allotment/ Transfer/ Bonus/ Sweat Equity, etc.)	At the end of the Year			
		Shareholding at the beginning of the year [As on 01-April-2014]		Cumulative Shareholding during the year			Shareholding at the end of the year [As on 31-March-2015]		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1.	N.A.	5000	100.00	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	5000	100.00	5000	100.00
	Total	5000	100.00	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	5000	100.00	5000	100.00

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

Sl. No.	Name of Top Ten Shareholders	At the beginning of the Year				Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for Increase/ Decrease (e.g. Allotment/ Transfer/ Bonus/ Sweat Equity, etc.)	At the end of the Year				
		Shareholding at the beginning of the year [As on 01-April-2014]		Cumulative Shareholding during the year			Shareholding at the end of the year [As on 31-March-2015]		Cumulative Shareholding during the year		
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	N.A.	NIL	NIL	-	-	N.A.	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	-	-	N.A.	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel:-

Sl. No.	Name of Directors and Key Managerial Personnel	At the beginning of the Year				Date wise Increase/ Decrease in Director's/ KMP's Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	At the end of the Year			
		Shareholding at the beginning of the year [As on 01-April-2014]		Cumulative Shareholding during the year			Shareholding at the end of the year [As on 31-March-2015]		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Tapan Dhar	2100	42.00	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	2100	42.00	2100	42.00
2.	Amita Dhar	1680	33.60	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	1680	33.60	1680	33.60
	Total	3780	75.60	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	3780	75.60	3780	75.60

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/ accrued but not due for payment):

	Secured Loans excluding deposits (In ₹)	Unsecured Loans (In ₹)	Deposits (In ₹)	Total Indebtedness (In ₹)
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,62,008.00	8,37,000.00	NIL	10,99,008.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2,62,008.00	8,37,000.00	NIL	10,99,008.00
Total (i+ii+iii)	2,62,008.00	8,37,000.00	NIL	10,99,008.00
Change in Indebtedness during the financial year				
* Addition	18,729.00	2,90,000.00	-	3,08,729.00
* Reduction	2,80,737.00	-	-	2,80,737.00
Net Change	(2,62,008.00)	2,90,000.00	NIL	27,992.00
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	11,27,000.00	NIL	11,27,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	NIL	11,27,000.00	NIL	11,27,000.00
Total (i+ii+iii)	NIL	11,27,000.00	NIL	11,27,000.00

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/ or Manager:-

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount (In ₹)
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/ s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

B. Remuneration to Other Directors:-

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (In ₹)
	1. Independent Directors					NIL
	Fee for attending Board or Committee meetings					
	Commission					
	Others, please specify					
	Total (1)	NIL	NIL	NIL	NIL	NIL
	2. Other Non-Executive Directors					
	Fee for attending Board or Committee meetings					
	Commission					
	Others, please specify (Gross Salary)					
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration=(A+B)	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

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C. Remuneration to Key Managerial Personnel Other than MD/ MANAGER/ WTD:-

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total (In ₹)
1	Gross Salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/ s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:
There were no penalties/ punishment/ compounding of offences during the year ended 31.03.2015.

For and on behalf of the Board
For, Everest Pharmaceuticals Pvt. Ltd. For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar *Amith Dhar*
Authorised Signatory/Director Authorised Signatory/Director
AMITA DHAR TAPAN DHAR
(Director) (Director)
DIN: 01598783 DIN: 01724585

Place: Kolkata
Date: 01/09/2015

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EVEREST PHARMACEUTICS PRIVATE LIMITED

CIN: U51909WB1961PTC025046

71, Indra Biswas Road, Kolkata-700037, West Bengal ✦ Email: tapandhar2050@gmail.com

LIST OF SHAREHOLDERS AS ON 31/03/2015

Sl. No.	Name of Shareholder	Father's/Husband's Name	L.F. No.	Type of Share	Address of the Shareholder	Number of Shares Held	Face Value of Shares (₹)	Total Value of Shares (₹)
1.	Aloke Dhar	Late Sisir Dhar	01	Equity Share	8A, Nivedita Lane, Kolkata-700003, West Bengal, India	770	100.00	77,000.00
2.	Amar Nath Dhar	Late Sisir Dhar	02	Equity Share	8A, Nivedita Lane, Kolkata-700003, West Bengal, India	200	100.00	2,000.00
3.	Samir Dhar	Late Sisir Dhar	03	Equity Share	9B, Balaram Day Street, Jorasanko, Beadon Street, Kolkata-700008, West Bengal, India	250	100.00	2,500.00
4.	Tapan Dhar	Late Sisir Dhar	04	Equity Share	9B, Balaram Day Street, Jorasanko, Beadon Street, Kolkata-700008, West Bengal, India	2,100	100.00	2,10,000.00
5.	Amrita Dhar	Arun Datta	05	Equity Share	9B, Balaram Day Street, Jorasanko, Beadon Street, Kolkata-700008, West Bengal, India	1,680	100.00	1,68,000.00
TOTAL						5,000	100.00	5,00,000.00

CERTIFIED TO BE TRUE COPY

For and on behalf of:
Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar
Authorized Signatory/ Director
TAPAN DHAR
(Director)
DIN: 01724585

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MONIKA BHADANI*Chartered Accountant*106, KIRAN CHANDRA SINGHA ROAD, BLOCK-B7, 3RD FLOOR,
GANGES GARDEN, SHIBPUR, HOWRAH-711102, W.B.**INDEPENDENT AUDITOR'S REPORT**

To
The Members,
Everest Pharmaceuticals Private Limited
71, Indra Biswas Road,
Kolkata-700037, West Bengal

Report on the Financial Statements

I have audited the accompanying financial statements of EVEREST PHARMACEUTICS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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MONIKA BHADANI*Chartered Accountant*106, KIRAN CHANDRA SINGHA ROAD, BLOCK-B7, 3RD FLOOR,
GANGES GARDEN, SHIBPUR, HOWRAH-711002, W.B.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/ loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The explanations and details as required under the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013 dated: 10/04/2015, is not applicable to this Company as it comes under the category of exempted company.
2. As required by Section 143 (3) of the Act, I report that:-
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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 my opinion and to the best of my information and according to the explanations given to me:-
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.


Date: 01/09/2015
Place: Kolkata



Monika Bhadani
Monika Bhadani
(Chartered Accountant)
Membership No.: 304748


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EVEREST PHARMACEUTICS PRIVATE LIMITED			
71, Indra Biswas Road, Kolkata-700037, West Bengal			
BALANCE SHEET AS AT 31ST MARCH, 2015			
PARTICULARS	Note No.	Figures as at the end of 31st March, 2015	Figures as at the end of 31st March, 2014
I. EQUITY AND LIABILITIES			
1) Share Holders Fund	1	5,00,000.00	5,00,000.00
a) Share Capital	2	(14,19,624.00)	(14,01,580.00)
b) Reserves and Surplus			
c) Money received against Share Warrant		(9,19,624.00)	(9,01,580.00)
2) Share Application Money pending Allotment			
3) Non-Current Liabilities	3	11,27,000.00	10,99,008.00
a) Long-Term Borrowings			
b) Deferred Tax Liabilities (Net)			
c) Other Long-Term Liabilities		11,27,000.00	10,99,008.00
d) Long-Term Provisions			
4) Current Liabilities			
a) Short-Term Borrowings		3,000.00	3,000.00
b) Trade Payables	4		
c) Other Current Liabilities		3,000.00	3,000.00
d) Short-Term Provisions			
TOTAL		2,10,376.00	2,00,448.00
II. ASSETS			
1) Non-Current Assets	5	2,00,613.00	1,90,613.00
a) Fixed Assets			
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work In Progress			
(iv) Intangible Assets under development			
b) Non Current Investments			
c) Deferred Tax Assets (Net)			
d) Long-Term Loans and Advances			
e) Other Non Current Assets		2,00,613.00	1,90,613.00
2) Current Assets			
a) Current Investments			
b) Inventories			
c) Trade Receivables	6	9,763.00	9,835.00
d) Cash and Cash equivalents			
e) Short-Term Loans and Advances			
f) Other Current Assets		9,763.00	9,835.00
TOTAL		2,10,376.00	2,00,448.00
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS			
For, Everest Pharmaceuticals Private Limited			
<i>Tapan Bhattacharya</i>			
(Tapan Bhattacharya) Authorised Signatory/Director For, Everest Pharmaceuticals Pvt. Ltd.			
(Amrita Ghosh) Authorised Signatory/Director			
DIRECTORS			
Dated: 01/09/2015			
IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED			
			
<i>Monika Bhadani</i>			
Monika Bhadani (Chartered Accountant) Membership No. 304748			


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EVEREST PHARMACEUTICS PRIVATE LIMITED			
71, Indra Biswas Road, Kolkata-700037, West Bengal			
STATEMENT OF PROFIT & LOSS FOR THE F. Y. ENDED ON 31ST MARCH, 2015			
PARTICULARS	Note No.	Figures for the year ended on 31st March, 2015	Figures for the year ended on 31st March, 2014
I. Revenue from operations		4,140.00	3,390.00
II. Other Income		4,140.00	3,360.00
III. Total Revenue (I + II)			
IV. Expenses:			
Cost of Materials Consumed			
Purchase of Stock-in-Trade			
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade			
Employee Benefit Expense			
Financial Costs:			
Depreciation and Amortization Expense	7	22,204.00	3,620.00
Other Expenses		22,204.00	3,520.00
Total Expenses		(18,064.00)	(180.00)
V. Profit before Exceptional and Extra-Ordinary Items and Tax			
VI. Exceptional Items			
VII. Profit before Extra-Ordinary Items and Tax (V - VI)		(18,064.00)	(180.00)
VIII. Extraordinary Items			
IX. Profit before Tax (VII - VIII)		(18,064.00)	(180.00)
X. Tax Expenses:			
(1) Current Tax			
(2) Deferred Tax			
XI. Profit/ (Loss) from the Period from Continuing Operations		(18,064.00)	(180.00)
XII. Profit/ (Loss) from Discontinuing Operations			
XIII. Tax Expenses of Discontinuing Operations			
XIV. Profit/ (Loss) from Discontinuing Operations (XII - XIII)			
XV. Profit/ (Loss) for the Period (XI + XIV)		(18,064.00)	(180.00)
XVI. Earning per Equity Share:			
(1) Basic			
(2) Diluted			
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS 8			
For, Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd.			
<i>Japan Oras</i>			
(Japan Oras) Authorised Signatory Director For, Everest Pharmaceuticals Pvt. Ltd.			
(Amita Dhanraj) Authorised Signatory Director DIRECTORS			
Dated: 01/09/2015			
IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED			
			
<i>Monika Bhadani</i> Monika Bhadani (Chartered Accountant) Membership No.304748			

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EVEREST PHARMACEUTICS PRIVATE LIMITED				
71, Indra Biswas Road, Kolkata-700037, West Bengal				
NOTES				
	31-Mar-2015		31-Mar-2014	
NOTE-1				
SHARE CAPITAL				
Authorised Capital				
5,000 Equity Shares of Rs.100/- each	5,00,000.00		5,00,000.00	
	5,00,000.00		5,00,000.00	
Issued, Subscribed and Paid up Capital				
5,000 Equity Shares of Rs.100/- each paid up	5,00,000.00		5,00,000.00	
	5,00,000.00		5,00,000.00	
Disclosure:				
1. All the Equity Shares carry equal rights and obligations including for dividend and with respect to voting.				
2. No shares of the Company are held by its Holding/ Subsidiary Company.				
3. Name of the Shareholders holding more than 5% Shares:				
	31-Mar-2015		31-Mar-2014	
	No. of Shares	%	No. of Shares	%
> Aloke Dhar	770	15.40	770	15.40
> Samir Dhar	250	05.00	250	05.00
> Tapan Dhar	2,100	42.00	2,100	42.00
> Amita Dhar	1,880	33.60	1,880	33.60
NOTE-2				
REVENUE AND SURPLUS				
Securities Premium Account				
Investment Allowance Reserve	2,653.00		2,653.00	
Profit and Loss Account				
Opening Balance				
> Addition/ Subtraction during the year	(14,04,213.00)		(14,04,053.00)	
	(18,064.00)		(160.00)	
Closing Balance	(14,22,277.00)		(14,04,213.00)	
Total	(14,19,624.00)		(14,01,560.00)	
NOTE-3				
LONG-TERM BORROWINGS				
Secured Loans from Bank				
> State Bank of India (Lake Town Branch)*			2,82,008.00	
*Repaid with interest during current F.Y.				
Unsecured Loans from Directors				
> Tapan Dhar	6,27,000.00		4,87,000.00	
> Amita Dhar	5,00,000.00		3,50,000.00	
	11,27,000.00		10,99,008.00	
For Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd.				
<i>Tapan Dhar</i>				
(Tapan Dhar) Authorised Signatory/Director For, Everest Pharmaceuticals Pvt. Ltd.				
<i>Amita Dhar</i>				
(Amita Dhar) Authorised Signatory/Director DIRECTORS				
Dated: 01/08/2015				
IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED				
				
<i>Monika Bhadani</i>				
Monika Bhadani Chartered Accountant Membership No.304748				

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EVEREST PHARMACEUTICS PRIVATE LIMITED		
71, Indra Biswas Road, Kolkata-700037, West Bengal		
NOTES		
	31-Mar-2015	31-Mar-2014
NOTE-5		
OTHER CURRENT LIABILITIES		
Liabilities for Expenses (Audit Fees)	3,000.00	3,000.00
Others	3,000.00	3,000.00
NOTE-6		
FIXED ASSETS		
Leasehold Land (At Cost)	1,30,613.00	1,30,613.00
> Add: Development Expenses	70,000.00	60,000.00
	2,00,613.00	1,90,613.00
NOTE-7		
CASH AND CASH EQUIVALENT		
Cash at Bank (Balance in Current Account)	1,026.00	1,026.00
Cash In Hand (as certified by the Management)	8,737.00	8,806.00
	9,763.00	9,835.00
NOTE-8		
OTHER EXPENSES		
Audit Fees	3,000.00	3,000.00
Bank Loan Interest Paid*	18,729.00	520.00
General Expenses	475.00	
	22,204.00	3,520.00

For, Everest Pharmaceuticals Private Limited
 For, Everest Pharmaceuticals Pvt. Ltd.
Tapan Dhar
 (Tapan Dhar) Authorised Signatory/Director
 For, Everest Pharmaceuticals Pvt. Ltd.
 (Armita Dhar) *Armita Dhar*
 DIRECTOR Authorised Signatory/Director
 Dated: 01/08/2015

IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED



Monika Bhadani
 Monika Bhadani
 (Chartered Accountant)
 Membership No. 304748

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EVEREST PHARMACEUTICS PRIVATE LIMITED
71, Indra Biswas Road, Kolkata-700037, West Bengal

NOTE-8**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS****A. SIGNIFICANT ACCOUNTING POLICIES****(1) Basis of Preparation of Financial Statements**

The financial Statements have been prepared using historical cost convention in accordance with the generally accepted accounting principles in India issued by the Institute of Chartered Accountants of India and in accordance with the relevant presentational requirements of the Companies Act, 1956.

(2) Accounting Policies

Accounting policies not specially referred to otherwise are consistent and consonance with generally accepted accounting principles.

(3) Fixed Assets and Depreciation

Fixed Assets are stated at their original cost.

(4) Revenue Recognition

All income and Expenditure are accounted for on accrual basis. Provision is made for all known expenses.

(5) Provision, Contingent Liabilities and Contingent Assets

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

B. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

(1) There is no employee in the Company during the year under review.

(2) The credit outstanding with State Bank of India (Lake Town Branch) has been repaid in full as per Court Order dated: 26.04.2014.

(3) In view of losses incurred during the year no provision for taxation has been made.

(4) Related Party Disclosure

Information given in accordance with Accounting Standard-18:-

(i) Key Management Personnel (Directors)

Mr. Tapan Dhar
Mr. Amita Dhar



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(ii) Transactions with Related Parties:-

Related Party	Relation	Particulars	31.03.2015 (₹)	31.03.2014 (₹)
Tapan Dhar	Director	Unsecured Loan	6,27,000.00	4,87,000.00
Amita Dhar	Director	Unsecured Loan	5,00,000.00	3,50,000.00

(5) The Company has not accepted any public deposit during the year.

(6) Remuneration to Auditors:	31.03.2015 (₹)	31.03.2014 (₹)
For Statutory Audit	3,000/-	3,000/-

(7) The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

(8) The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act has not been given.

(9) The figures for the previous year have been rearranged/ re-grouped wherever necessary.

(10) The management has certified that there are no other matters and/ or claims involving the Company and for which liability may arise at present or in future and/ or which may otherwise require any disclosure on the face of the accounts and/ or in Auditors' Report, etc. or otherwise.

For and on behalf of the Board of Directors

For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory/Director
Tapan Dhar
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.

Amita Dhar

Authorised Signatory/Director
Amita Dhar
(Director)



Monika Bhadani

Monika Bhadani
(Chartered Accountants)
Membership No.: 304748

Dated: 01/09/2015
Place: Kolkata

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EVEREST PHARMACEUTICS PRIVATE LIMITED

CIN: U51909WB1961PTC025046

71, Indra Biswas Road, Kolkata-700037, West Bengal ✦ Email: tapandhar2050@gmail.com

DIRECTORS' REPORT

To:
The Shareholders Members of
EVEREST PHARMACEUTICS PRIVATE LIMITED.

Your Directors have pleasure in submitting the Annual Report together with audited Financial Statements of the Company for the financial year ended 31st March, 2019.

1. Financial Results

PARTICULARS	31/03/2019 (₹)	31/03/2018 (₹)
Total Income for the Year	3,260.00	3,545.00
Less: Total Expenditure for the year including Depreciation and Amortization Expenses	3,840.00	3,935.00
Profit or (Loss) before Taxation	(580.00)	(390.00)
Current Tax	-	-
Earlier Year Tax	-	-
Deferred Tax	-	-
Profit or (Loss) After Taxation	(580.00)	(390.00)
Balance Carried to RESERVE AND SURPLUS A/C	(14,23,812.00)	(14,23,232.00)

2. Dividend

The Company during the financial year has suffered loss and also in view of accumulated losses from previous years, the question of any dividend does not arise for the period under review.

3. Reserves and Surplus

The Board proposes that the Net Loss for the F.Y. 2018-2019 of ₹(580.00) to be carried forward to RESERVES AND SURPLUS of Balance Sheet of the Company. The total Reserves of the Company, therefore, further depleted and stands at a negative figure of ₹(14,21,159.00) at the end of the financial year 2018-2019.

4. State of Company's Affairs and Future Outlook

The Company was supposed to engage in those business activities as stated in its Memorandum of Association of the Company during the period under review. However, the Company during this financial year also has not been able to carry out any business activity due to unavoidable circumstances. In future the Company will want to follow through with its main business objectives and also will like to explore new opportunities in market and expand its business prospects.

5. Material Changes and Commitments

No other material changes or commitments have occurred which affect the financial position of the Company during the period under review or from the date of close of the concerned financial year till the date of this report.

6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(3)(n) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to our Company. There was no foreign exchange earnings and outgo during the year under review.

7. Risk Management Policy

The Company presently does not have any Risk Management Policy.

8. Corporate Social Responsibility (CSR) Policy

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- 9. Particulars of Loan, Guarantees and Investments under Section 186**
There were no loan, guarantee or investment made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.
- 10. Particulars of Contracts or Arrangement Made With Related Parties**
There was no contract or arrangement made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.
- 11. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Auditors and the Practicing Company Secretary in the Reports**
There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to the report from practicing Company Secretary is not applicable to the Company.
- 12. Company's Policy Relating to Director Appointment, Payment of Remuneration and Discharge of Their Duties**
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence, the Company has not devised any policy relating to appointment of Directors, payment to Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under 178(3) of the Companies Act, 2013.
- 13. Extract of Annual Return**
The extract of Annual Return as on the financial year ended on March 31, 2019 in Form No.MGT-9 pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished herewith as Annexure-I and together comprise an integral part to this Report.
- 14. Number of Board Meetings**
The Company had 5 (Five) Board Meetings on 25/06/2018, 01/09/2018, 29/09/2018, 31/12/2018 and 30/03/2019 during the year under review.
- 15. Committee Meetings**
The Company is not required to constitute any Committees of Directors or KMP, hence, no such Committee Meetings was conducted during the year under review.
- 16. General Meetings of Shareholders/ Members**
The Annual General Meeting (A.G.M.) of the Shareholders/ Members of the Company pertaining to the F.Y. 2017-2018 was held on 29/09/2018 during the period under review.
- 17. Details of Subsidiary, Joint Venture or Associates**
The Company has no any Subsidiary, Joint venture or Associate Company.
- 18. Statutory Auditor(s)**
Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, Ms. Monika Bhadani, Chartered Accountant (Iowrah) [Membership No.: 304748] was appointed as the Statutory Auditor(s) in the Annual General Meeting of the Company held on 30/09/2014 for a term of 5 (five) financial years, i.e. from 2014-2015 till 2018-2019 and to hold the office of the Statutory Auditor(s) of the Company till the conclusion of the ensuing AGM of the Company. The Auditor(s), being eligible, have offered herself for re-appointment and rendered a certificate to the effect that if she is re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Board proposes and recommends her name for the office of the Statutory Auditor(s) of the Company for another term of next 5 (Five) financial years, i.e. from the year ending 31/03/2020 to the year ending 31/03/2024 and hold office till the conclusion of the AGM to be held on 2024.
- The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.
- 19. Deposits**
The Company neither accepted nor renewed any Deposits during the year under review.
- 20. Directors**
No new appointment and resignation of any director or change has been made in the Board during the year under review.

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No new appointment and resignation of any director or change has been made in the Board during the year under review.

21. Declaration of Independent Directors
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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, 2019 and of the Profit or Loss of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism
The Provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are not applicable to the Company.

24. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals
No significant and material orders have been passed by any regulator or court or tribunal against the Company.

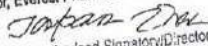

25. Internal Financial Control
There are adequate financial internal control procedures commensurate with the size of the Company and nature of its business.

26. Secretarial Audit
The Provisions requiring secretarial audit is not applicable to the Company.

27. Particulars of Employees
During the year, subject to the requirement of disclosing the details of remuneration of every employee of your Company whose remuneration exceeds the prescribed limit as mentioned in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was being paid remuneration up to the prescribed limit as provided in the above said rules.

28. Disclosure under the Sexual Harassment of Women at Work Place under (Prevention, Prohibition and Redressal) Act, 2013
During the year under review the Company has no woman employee and no complaint has been filed pursuant to the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

29. Acknowledgement
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and other stakeholders for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on the Company.

For, Everest Pharmaceuticals Pvt. Ltd. and on behalf of the Board

 Authorised Signatory/Director
 Amita Dhar
 (Director)
 DIN: 01598783

 Tapan Dhar
 (Director)
 DIN: 01724585

Place: Kolkata
Date: 28/06/2019

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Annexure-I

FORM NO.MGT 9
EXTRACT OF ANNUAL RETURNEVEREST PHARMACEUTICS PRIVATE LIMITED
As on Financial Year Ended on 31.03.2019

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1. CIN	U51909WB1961PTC025046
2. Registration Date	31/03/1961
3. Name of the Company	EVEREST PHARMACEUTICS PRIVATE LIMITED
4. Category/ Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office & contact details	71, INDRA BISWAS ROAD, KOLKATA-700037, WEST BENGAL, INDIA CONTACT NO.: +91 98300 61221 E-MAIL: tapandhar2050@gmail.com
6. Whether listed company	NO
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated):

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	NIL	NIL	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
(i) Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	0	5000	5000	100.00	0	5000	5000	100.00	NIL
(b) Central Govt									
(c) State Govt(s)									
(d) Bodies Corp.									
(e) Banks/ FI									
(f) Any other									
Sub-Total (A)(1):-	0	5000	5000	100.00	0	5000	5000	100.00	NIL
(2) Foreign									
(a) NRIs- Individuals									
(b) Other Individuals									
(c) Bodies Corp.									
(e) Banks/ FI									
(f) Any other									
Sub-Total (A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	5000	5000	100.00	0	5000	5000	100.00	NIL
B. Public Shareholding									
I. Institutions									
a) Mutual Funds									
b) Banks/ FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-Total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.									

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i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 Lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh									
c) Others (specify)									
Sub-Total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for QDRs & ADRs									
Grand Total (A+B+C)	0	5000	5000	100.00	0	5000	5000	100.00	NIL

(ii) Shareholding of Promoters:-

Sl. No	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2018]			Shareholding at the end of the year [As on 31-March-2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Aloke Dhar	770	15.40	N.A.	770	15.40	N.A.	NIL
2.	Amar Nath Dhar	200	4.00	N.A.	200	4.00	N.A.	NIL
3.	Samir Dhar	250	5.00	N.A.	250	5.00	N.A.	NIL
4.	Tapan Dhar	2100	42.00	N.A.	2100	42.00	N.A.	NIL
5.	Amita Dhar	1680	33.60	N.A.	1680	33.60	N.A.	NIL
	Total	5000	100.00	N.A.	5000	100.00	N.A.	NIL

(iii) Change in Promoters' Shareholding (please specify, If there is no change):-

Sl. No.	Name of Promoter Shareholders	At the beginning of the Year				Date wise Increase/Decrease in Promoter's Shareholding during the year specifying the reasons for Increase/Decrease (e.g. Allotment/ Transfer/ Bonus/ Sweat Equity, etc.)	At the end of the Year			
		Shareholding at the beginning of the year [As on 01-April-2018]		Cumulative Shareholding during the year			Shareholding at the end of the year [As on 31-March-2019]		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1.	N.A.	5000	100.00			NO CHANGE DURING THE PERIOD UNDER REVIEW	5000	100.00	5000	100.00
	Total	5000	100.00			NO CHANGE DURING THE PERIOD UNDER REVIEW	5000	100.00	5000	100.00

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

Sl. No.	Name of Top Ten Shareholders	At the beginning of the Year				Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. Allotment/ Transfer/ Bonus/ Sweat Equity, etc.)	At the end of the Year				
		Shareholding at the beginning of the year (As on 01-April-2019)		Cumulative Shareholding during the year			Shareholding at the end of the year (As on 31-March-2019)		Cumulative Shareholding during the year		
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1.	N.A.	NIL	NIL	-	-	N.A.	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	-	-	N.A.	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel:-

Sl. No.	Name of Directors and Key Managerial Personnel	At the beginning of the Year				Date wise Increase/ Decrease in Director's/ KMP's Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	At the end of the Year			
		Shareholding at the beginning of the year (As on 01-April-2018)		Cumulative Shareholding during the year			Shareholding at the end of the year (As on 31-March-2019)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Tapan Dhar	2100	42.00	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	2100	42.00	2100	42.00
2.	Amita Dhar	1680	33.60	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	1680	33.60	1680	33.60
	Total	3780	75.60	-	-	NO CHANGE DURING THE PERIOD UNDER REVIEW	3780	75.60	3780	75.60

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/ accrued but not due for payment):

	Secured Loans excluding deposits (In ₹)	Unsecured Loans (In ₹)	Deposits (In ₹)	Total Indebtedness (In ₹)
Indebtedness at the beginning of the financial year	NIL	11,27,000.00	NIL	11,27,000.00
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	NIL	11,27,000.00	NIL	11,27,000.00
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	40,000.00	-	40,000.00
* Addition	-	-	-	-
* Reduction	NIL	40,000.00	NIL	40,000.00
Net Change	-	-	-	-
Indebtedness at the end of the financial year	NIL	11,67,000.00	NIL	11,67,000.00
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	NIL	11,67,000.00	* NIL	11,67,000.00
Total (i+ii+iii)	-	-	-	-

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/ or Manager:-

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount (In ₹)
1	Gross Salary: (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	N.A.	N.A.	N.A.	N.A.
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

B. Remuneration to Other Directors:-

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (In ₹)
	1. Independent Directors					NIL
	Fee for attending Board or Committee meetings					
	Commission					
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)					
	2. Other Non-Executive Directors	Tapan Dhar	Amita Dhar			
	Fee for attending Board or Committee meetings					
	Commission					
	Others, please specify (Gross Salary)	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (1)+(2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration=(A+B)	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

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C. Remuneration to Key Managerial Personnel Other than MD/ MANAGER/ WTD:-

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total (In ₹)
1	Gross Salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/ s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/ punishment/ compounding of offences during the year ended 31.03.2019.

For and on behalf of the Board

For, Everest Pharmaceuticals Pvt. Ltd For, Everest Pharmaceuticals Pvt. Ltd

Amita Dhar

Tapan Dhar
 Authorised Signatory/Director
 AMITA DHAR
 (Director)
 DIN: 01598783

Tapan Dhar
 TAPAN DHAR
 (Director)
 DIN: 01724585

Place: Kolkata
 Date: 28/06/2019

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EVEREST PHARMACEUTICS PRIVATE LIMITED

CIN: U51909WB1961PTC025046

71, Indra Biswas Road, Kolkata-700037, West Bengal ✦ Email: tapandhar2050@gmail.com

LIST OF SHAREHOLDERS AS ON 31/03/2019

Sl. No.	Name of the Shareholder	Father's/ Husband's Name	L.F. No.	Type of Share	Address of the Shareholder	Number of Shares Held	Face Value of Shares (₹)	Total Value of Shares (₹)
1.	Aloke Dhar	Late Sisir Dhar	01	Equity Share	6A, Nivedita Lane, Kolkata-700003, West Bengal, India	770	100.00	77,000.00
2.	Amar Nath Dhar	Late Sisir Dhar	02	Equity Share	6A, Nivedita Lane, Kolkata-700003, West Bengal, India	200	100.00	2,000.00
3.	Samir Dhar	Late Sisir Dhar	03	Equity Share	9B, Balam Dey Street, Jorasanko, Beadon Street, Kolkata-700006, West Bengal, India	250	100.00	2,500.00
4.	Tapan Dhar	Late Sisir Dhar	04	Equity Share	9B, Balam Dey Street, Jorasanko, Beadon Street, Kolkata-700006, West Bengal, India	2,100	100.00	2,10,000.00
5.	Amita Dhar	Arun Dutta	05	Equity Share	9B, Balam Dey Street, Jorasanko, Beadon Street, Kolkata-700006, West Bengal, India	1,680	100.00	1,68,000.00
TOTAL						5,000	100.00	5,00,000.00

CERTIFIED TO BE TRUE COPY

For and on behalf of:
Everest Pharmaceuticals Private Limited

For, Everest Pharmaceuticals Pvt. Ltd.

Tapan Dhar

Authorised Signatory/Director

TAPAN DHAR

(Director)

DIN: 01724586

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MONIKA BHADANI*Chartered Accountant*106, KIRAN CHANDRA SINGHA ROAD, BLOCK- B7, 3RD FLOOR,
GANGES GARDEN, SHIBPUR, HOWRAH-71102, W.B.**INDEPENDENT AUDITOR'S REPORT**

To
The Members,
Everest Pharmaceuticals Private Limited
71, Indra Biswas Road,
Kolkata-700037, West Bengal

Report on the Financial Statements

I have audited the accompanying financial statements of **EVEREST PHARMACEUTICS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

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MONIKA BHADANI*Chartered Accountant*106, KIRAN CHANDRA SINGHA ROAD, BLOCK-B7, 3RD FLOOR,
GANGES GARDEN, SHIBPUR, HOWRAH-711102, W.B.**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit/ loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The explanations and details as required under the Companies (Auditor's Report) Order, 2015 as amended by the Companies (Auditor's Report) (Amendment) Order, 2018, ("the Order"), issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013 dated: 29/03/2018, is not applicable to this Company as it comes under the category of exempted company.
2. As required by Section 143 (3) of the Act, I report that-
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) In my opinion and according to the information and explanations given to me, the Company has an adequate internal financial controls and the operating effectiveness of such controls commensurate with the size of the Company and nature and scope of its business.
 - 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 my opinion and to the best of my information and according to the explanations given to me:-
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.




Monika Bhadani
Monika Bhadani
(Chartered Accountant)
Membership No.: 304748

Date: 28/06/2019
Place: Kolkata

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EVEREST PHARMACEUTICS PRIVATE LIMITED			
71, Indra Biswas Road, Kolkata-700037, West Bengal			
BALANCE SHEET AS AT 31ST MARCH, 2019			
PARTICULARS	NOTE No.	Figures as at the end of 31st March, 2019	Figures as at the end of 31st March, 2018
I. EQUITY AND LIABILITIES			
1) Share Holders Fund	1	5,00,000.00	5,00,000.00
a) Share Capital	2	(14,21,159.00)	(14,20,579.00)
b) Reserves and Surplus			
c) Money received against Share Warrant		(9,21,159.00)	(9,20,579.00)
2) Share Application Money pending Allotment			
3) Non-Current Liabilities	3	11,67,000.00	11,27,000.00
a) Long-Term Borrowings		-	-
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long-Term Liabilities		-	-
d) Long-Term Provisions		11,67,000.00	11,27,000.00
4) Current Liabilities	4	3,500.00	3,500.00
a) Short-Term Borrowings		-	-
b) Trade Payables		3,500.00	3,500.00
c) Other Current Liabilities		-	-
d) Short-Term Provisions		-	-
TOTAL		2,49,341.00	2,09,921.00
II. ASSETS			
1) Non-Current Assets	5	2,40,613.00	2,00,613.00
a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under development		-	-
b) Non Current Investments		-	-
c) Deferred Tax Assets (Net)		-	-
d) Long-Term Loans and Advances		-	-
e) Other Non Current Assets		2,40,613.00	2,00,613.00
2) Current Assets	6	8,728.00	9,308.00
a) Current Investments		-	-
b) Inventories		-	-
c) Trade Receivables		8,728.00	9,308.00
d) Cash and Cash equivalents		-	-
e) Short-Term Loans and Advances		-	-
f) Other Current Assets		-	-
TOTAL		2,49,341.00	2,09,921.00
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS			
For Everest Pharmaceuticals Private Limited <i>Japan Dhan</i> Authorised Signatory/Director Everest Pharmaceuticals Pvt. Ltd. (Amrita Datta) DIRECTORS Dated: 28/08/2019			
			IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED <i>Monika Bhadani</i> Monika Bhadani (Chartered Accountant) Membership No. 304748

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EVEREST PHARMACEUTICS PRIVATE LIMITED			
71, Indra Biswas Road, Kolkata-700037, West Bengal			
STATEMENT OF PROFIT & LOSS FOR THE F. Y. ENDED ON 31ST MARCH, 2019			
PARTICULARS	Note No.	Figures for the year ended on 31st March, 2019	Figures for the year ended on 31st March, 2018
I. Revenue from operations		-	-
II. Other Income		3,260.00	3,545.00
III. Total Revenue (I + II)		3,260.00	3,545.00
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade		-	-
Employee Benefit Expense		-	-
Financial Costs		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	7	3,840.00	3,935.00
Total Expenses		3,840.00	3,935.00
V. Profit before Exceptional and Extra-Ordinary Items and Tax		(580.00)	(390.00)
VI. Exceptional Items		-	-
VII. Profit before Extra-Ordinary Items and Tax (V - VI)		(580.00)	(390.00)
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		(580.00)	(390.00)
X. Tax Expenses:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
XI. Profit/ (Loss) from the Period from Continuing Operations		(580.00)	(390.00)
XII. Profit/ (Loss) from Discontinuing Operations		-	-
XIII. Tax Expenses of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		(580.00)	(390.00)
XVI. Earning per Equity Share:			
(1) Basic		-	-
(2) Diluted		-	-
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS 8			
<p>For, Everest Pharmaceuticals Private Limited For, Everest Pharmaceuticals Pvt. Ltd.</p> <p><i>Tapan Dhar</i> (Tapan Dhar) Authorized Signatory/Director For, Everest Pharmaceuticals Pvt. Ltd.</p> <p><i>Amrita Dhar</i> (Amrita Dhar) DIRECTOR/Authorized Signatory/Director</p> <p>Dated: 28/06/2019</p> <p style="text-align: right;">IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED</p> <p style="text-align: right;"><i>Monika Bhadani</i> Monika Bhadani (Chartered Accountant) Membership No.304748</p>			

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EVEREST PHARMACEUTICS PRIVATE LIMITED				
71, Indra Biswas Road, Kolkata-700037, West Bengal				
NOTES				
	31-Mar-2019		31-Mar-2018	
NOTE-1				
SHARE CAPITAL				
Authorised Capital				
5,000 Equity Shares of Rs. 100/- each	5,00,000.00		5,00,000.00	
	5,00,000.00		5,00,000.00	
Issued, Subscribed and Paid up Capital				
5,000 Equity Shares of Rs. 100/- each paid up	5,00,000.00		5,00,000.00	
	5,00,000.00		5,00,000.00	
Disclosure:				
1. All the Equity Shares carry equal rights and obligations including for dividend and with respect to voting.				
2. No shares of the Company are held by its Holding/ Subsidiary Company.				
3. Name of the Shareholders holding more than 5% Shares:				
	31-Mar-2019		31-Mar-2018	
	No. of Shares	%	No. of Shares	%
> Aloke Dhar	770	15.40	770	15.40
> Samir Dhar	250	05.00	250	05.00
> Tapan Dhar	2,100	42.00	2,100	42.00
> Amita Dhar	1,680	33.60	1,680	33.60
NOTE-2				
REVENUE AND SURPLUS				
Securities Premium Account				
Investment Allowance Reserve	2,553.00		2,653.00	
Profit and Loss Account				
Opening Balance	(14,23,232.00)		(14,22,842.00)	
> Addition/ Subtraction during the year	(580.00)		(390.00)	
Closing Balance	(14,23,812.00)		(14,23,232.00)	
Total	(14,21,159.00)		(14,20,579.00)	
NOTE-3				
LONG-TERM BORROWINGS				
Unsecured Loans from Directors				
> Tapan Dhar	6,27,000.00		6,27,000.00	
> Amita Dhar	5,40,000.00		5,00,000.00	
	11,67,000.00		11,27,000.00	
For, Everest Pharmaceuticals Private Limited				
For, Everest Pharmaceuticals Pvt. Ltd.				
<i>Tapan Dhar</i>				
(Tapan Dhar) Authorised Signatory/Director				
For, Everest Pharmaceuticals Pvt. Ltd.				
IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED.				
<i>Monika Bhadani</i>				
Monika Bhadani				
(Chartered Accountant)				
Membership No.304748				
(Amita Dhar) Authorised Signatory/Director				
DIRECTORS				
Dated: 28/08/2019				

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EVEREST PHARMACEUTICS PRIVATE LIMITED		
71, Indra Biswas Road, Kolkata-700037, West Bengal		
NOTES	31-Mar-2019	31-Mar-2018
NOTE-5		
OTHER CURRENT LIABILITIES		
Liabilities for Expenses (Audit Fees)	3,500.00	3,500.00
Others	3,500.00	3,500.00
NOTE-6		
FIXED ASSETS		
Leasehold Land (At Cost)	1,30,613.00	1,30,613.00
> Add: Development Expenses	1,10,000.00	70,000.00
	2,40,613.00	2,00,613.00
NOTE-7		
CASH AND CASH EQUIVALENT		
Cash at Bank (Balance in Current Account)	1,026.00	1,026.00
Cash in Hand (as certified by the Management)	7,702.00	8,282.00
	8,728.00	9,308.00
NOTE-8		
OTHER EXPENSES		
Audit Fees	3,500.00	3,500.00
General Expenses	340.00	435.00
	3,840.00	3,935.00

For, Everest Pharmaceuticals Private Limited
For, Everest Pharmaceuticals Pvt. Ltd.


Tapan Dhar
Tapan Dhar, Authorised Signatory/Director
For, Everest Pharmaceuticals

(Amrita Dhar)
DIRECTOR, Authorised Signatory/Director

Dated: 28/06/2019

IN TERMS OF MY REPORT OF EVEN DATE: ANNEXED

Monika Bhadani
Monika Bhadani
Chartered Accountant
Membership No. 304748



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EVEREST PHARMACEUTICS PRIVATE LIMITED
71, Indra Biswas Road, Kolkata-700037, West Bengal

NOTE-8**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS****A. SIGNIFICANT ACCOUNTING POLICIES****(1) Basis of Preparation of Financial Statements**

The financial Statements have been prepared using historical cost convention in accordance with the generally accepted accounting principles in India issued by the Institute of Chartered Accountants of India and in accordance with the relevant presentational requirements of the Companies Act, 1956.

(2) Accounting Policies

Accounting policies not specially referred to otherwise are consistent and consonance with generally accepted accounting principles.

(3) Fixed Assets and Depreciation

Fixed Assets are stated at their original cost.

(4) Revenue Recognition

All Income and Expenditure are accounted for on accrual basis. Provision is made for all known expenses.

(5) Provision, Contingent Liabilities and Contingent Assets

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

B. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019

- (1) There is no employee in the Company during the year under review.
- (2) In view of losses incurred during the year no provision for taxation has been made.
- (3) **Related Party Disclosure**

Information given in accordance with Accounting Standard-18:-

(i) Key Management Personnel (Directors)

Mr. Tapan Dhar
Mr. Amita Dhar

**(ii) Transactions with Related Parties:-**

Related Party	Relation	Particulars	31.03.2019	31.03.2018
			(₹)	(₹)
Tapan Dhar	Director	Unsecured Loan	8,27,000.00	6,27,000.00
Amita Dhar	Director	Unsecured Loan	5,40,000.00	5,00,000.00

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- (4) The Company has not accepted any public deposit during the year.
- | | 31.03.2019
(₹) | 31.03.2018
(₹) |
|-------------------------------|-------------------|-------------------|
| (6) Remuneration to Auditors: | | |
| For Statutory Audit | 3,500/- | 3,500/- |
- (6) The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- (7) The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act has not been given.
- (8) The figures for the previous year have been rearranged/ re-grouped wherever necessary.
- (9) The management has certified that there are no other matters and/ or claims involving the Company and for which liability may arise at present or in future and/ or which may otherwise require any disclosure on the face of the accounts and/ or in Auditors' Report, etc. or otherwise.

For and on behalf of the Board of Directors

For, Everest Pharmaceuticals Pvt. Ltd.

*Jagan Dhar*Authorized Signatory/Director
Jagan Dhar
(Director)

For, Everest Pharmaceuticals Pvt. Ltd.

*Amita Dhar*Authorized Signatory/Director
Amita Dhar
(Director)*Monika Bhadani*
Monika Bhadani
(Chartered Accountants)
Membership No.: 304748Dated: 28/06/2019
Place: Kolkata

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