

DIRECTORS' REPORT

Dear Members of EVERESTIMS TECHNOLOGIES PVT LTD

Your Directors have pleasure in presenting this Seventh Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2024

1. FINANCIAL RESULTS

(Amount in Rs Thousands)

(Amount in Ks 1)					
PARTICULARS	YEAR	YEAR			
	ENDED	ENDED			
	31.03.2024	31.03.2023			
Revenue from Operations	4,49,467	3,30,120			
Other Income	3.886	2,913			
Total Income	4,53,353	3,33,038			
Profit before Depreciation Amortization and Taxation	1,83,023	88,452			
Less: Depreciation and Amortization	25,784	18,003			
Profit before Taxation	1,57,239	70,448			
Less: Provision for Taxation	40,235	20,613			
Profit after Taxation	1,17,004	49,835			

2. OPERATIONS & STATE OF AFFAIRS

The Company has earned a Profit before tax of Rs. 1572.39 lakh and Profit after tax Rs. 1170.04 lakh for the financial year ended 31 March 2024 and has accumulated profit of Rs 3038.00 lakh; whereas for the previous financial year, the profit before tax was Rs. 704.48 lakh and Profit after tax was Rs. 498.35 Lakh.

3. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves for the said financial year.

4. DIVIDEND

In view to conserve the resources, your directors have not declared dividend during the year under consideration.

5. NATURE OF BUSINESS

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

The Company is engaged in the business of Information Technology Software business. There has been no change in the business of the Company during the financial year ended 31st March, 2024.

6. **DIRECTORS**

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There were no Directors who got appointed or resigned during the year under review.

7. STATUTORY AUDITORS & BOARD'S COMMENT ON THE AUDITORS' REPORT

S H & CO, Chartered Accountants, who was appointed at 6th Annual General Meeting for a term of five years continued to be statutory auditors of the company.

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

8. CONSOLIDATED FINANCIAL STATEMENT

In accordance with the provisions of Companies Act, 2013 and the Accounting Standard 21 on Consolidated Financial Statement, the audited consolidated financial statement is provided in the Annual Report.

9. SUBSIDIARIES

INFRAON CORP is a wholly owned Subsidiary Company incorporated in United States of America. The Company did not have any Joint Venture or Associate Company during the year under review.

10. MEETINGS OF BOARD OF DIRECTORS

Total Ten Board Meetings, on 01-06-2023, 01-08-2023, 18-08-2023, 18-09-2023, 09-01-2024, 27-02-2024, 18-03-2024, 29-03-2024, 30-03-2024 were held during the Financial Year ended March 31, 2024.

11. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is having website i.e.www.everetsims.com and annual return of Company has been published on such website. Link of the same is given below:

https://www.everestims.com/statutory

12. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

13. LOANS, GUARANTEES AND INVESTMENTS

The company in reference with the provisions of Sec 186 of the Act has not advanced any loan or given guarantee or provided security during the said financial year.

14. <u>CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO</u>

Your Company is not an energy consumption-oriented production unit. Nevertheless, your company has taken sufficient measures to conserve the energy whenever possible.

The foreign exchange earnings and outgo during the year :-

Foreign exchange earnings: Rs 3,34,03,289/-Foreign exchange outgo: Rs 58,53,116/-

15. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

16. <u>INTERNAL FINANCIAL CONTROL</u>

The Company has in place adequate internal financial controls, with reference to financial statement and detection of frauds and errors for ensuring accuracy and completeness of accounting records.

17. MAINTENANCE OF COST RECORDS

The company is not falling within the class of companies required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

18. <u>DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE</u> REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

19. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have 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 March 31,2024 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.

- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

20. EMPLOYEE STOCK OPTION SCHEME

Your company has issued stock option to employees of the company as per the scheme named as EverestIMS Stock Option Plan -2017 and also under EverestIMS Technologies Pvt Ltd Employees Stock option Plan RSU 2022. Following are the details of such options as at the end of financial year:-

Particulars	Stock Option Plan -2017	Stock Option Plan RSU 2022	
Options Granted till date	5,80,000 options	3,79,494 Options	
Options Granted during the year	Nil	64,950 Options	
Options Vested and exercised during the year	Nil	Nil	
Options Vested and exercised previous years	5,80,000 options	Nil	
The Total number of shares arising as a result of exercising of option during the year	Nil	Nil	
Options lapsed	Nil	18,696 Options	
The exercise price	Rs 5/- per share	Re 1 per share or such higher amount as per ESOP committee	
Variation of terms of options	Nil	Nil	
Money realized by exercise of options	Nil	Nil	
Total Number of options in force	Nil	3,60,798	
Options granted to Key Managerial Personnel - Employee-wise	Nil	Nil	
Any other employee who were granted option, during any one year of option amounting to 5% or more of options granted during that year - Employee Wise	No such options during the year	No such options during the year	
Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant	No such options during the year	No such options during the year	

21. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has a Corporate Social Responsibility Policy as per the requirements of the Act and the same is available on the website of the Company. In view of the amount to be spent on CSR activities not exceeding Rs 50 lakh, no separate CSR Committee is formed, and your Board of Directors shall discharge the functions of CSR Committee. Your Board of Directors have spent the amount as per provisions of section 135 of Companies Act read with Companies (CSR Policy) Rules, 2014. The Annual Report on CSR activities pursuant to Section 135 read with Rule 8 of

Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed as Annexure to this Report.

22. OTHERS

During the year under review:

- i. All Contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. Your directors draw attention of the members to notes to the Financial Statements which sets out related party disclosures.
- ii. The Company has not invited/accepted any deposits from the public. There were no unclaimed or unpaid deposits as on March 31, 2024.
- iii. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. ACKNOWLEDGEMENT

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, customers, and bankers for their continued support given by them to the Company and their confidence reposed in the management.

For Everestims Technologies Private Limited,

SATISH KUMAR VIJAYARAGAVAN

Director

DIN No: 00080113

Dated: 16th August 2024

Place: Bangalore.

ARUN PRASANTH RAMADOSS

Director

DIN No: 08050231



Annexure to Directors reports - Financial year 2023-24

Format for the Annual Report on CSR Activities to be Included in the Board's Report For Financial Year ending 31st March,2024.

1. Brief outline on CSR Policy of the Company.

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors on the recommendation of the CSR Committee laid down a CSR Policy. The Policy lays down the manner in which CSR Activities covered under Schedule VII of the Companies Act, 2013 will be taken up and implemented by the Company. A copy of the Policy is available on Company's website.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Numerical Number of Directorship Communication / Numer of Directorship during		attended during the	
1	Mr Satish Kumar Vijayaragavan	Director	2	2	
2	Mr. Arun Prasath Ramadoss	Director	2	2	
3	Mr. Ramesh Pratap Tiwari	Director	2	2	
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3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

https://everestims.com/Disclaimer/Organization/Compliance/CSR%20Policy/CSR%20Policy.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of subrule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL

6. Average net profit of the company as per section 135(5). Rs 576.12 lakh

www.everestims.com

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+ +91 80 4656 7140

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- 7. (a) Two percent of average net profit of the company as per section 135(5): Rs 11.52 lakh
 - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil
 - (c) Amount required to be set off for the financial year, if any: Nil
 - (d) Total CSR obligation for the financial year (7a+7b-7c). Rs 11.52 lakh
- 8. (a) CSR amount spent or unspent for the financial year: CSR Amount spent Rs 11.60 lakh including amount transferred to Prime Minister's National Relief fund.

	Amount Unspent (in Rs.)								
Total Amount Spent for the Financial Year. (in Rs.)	to Unspent C per secti	nt transferred SR Account as on 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).						
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.				
Rs 8.00 lakh	Nil	Not Applicable	Prime Minister's National Relief Fund	Rs 3.60 lakh	29-03-2024				

- (b) Details of CSR amount spent against ongoing projects for the financial year: Nil
- (c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)		(5)	(6)	(7)	(8)
SI. No		Item from the list of activities in schedule VII to the Act.	l area (Yes	the j	project.	nt spent for the		Mod- implemer Thro implementi	itation - ugh
			/ No).	Stat e.	Distric t.	project (in Rs.).		Name.	CSR registrati on number.
1.	Educatio n	Promotion of Education/Vocatio nal skill	No	U	nataka, Ittara nnada	Rs 3.00 lakh	No	Shri Rajarajeshw ari Vidya Samsthe	CSR 00026072

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2.	Educatio n	Promotion of Education/Vocatio nal skill		Karnataka, Bangalore Urban	Rs 1.50 lakh	Direct	n de tel same un	201 (b) S
3.	Healthca re	Eradication of malnutrition	No	Karnataka, Bangalore Rural	Rs 3.50 lakh	No	Spirulina Foundation	CSR 00059102
	Total		gran di	A STATE OF THE STATE OF	Rs 8.00 lakh		i agrange i sish sissifika sishi i	Sect at a

- (d) Amount spent in Administrative Overheads: NIL
- (e) Amount spent on Impact Assessment, if applicable: NIL
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs 11.60 lakh
- (g) Excess amount for set off, if any: NIL (Rounded off to nearest Rs 0.10 Lakh)
- 9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL
- 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). Not Applicable\

For Everestims Technologies Private Limited,

SATISH KUMAR VIJAYARAGAVAN

Director

DIN No: 00080113

Dated: 16th August 2024

Place: Bangalore.

ARUN PRASANTH RAMADOSS

echnologi,

Director

DIN No: 08050231



INDEPENDENT AUDITORS' REPORT

To the Members of EVERESTIMS TECHNOLOGIES PRIVATE LIMITED,

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **EVERESTIMS TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Statement of Cash Flow for the year then ended and notes to the financial statement including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India of state of affairs of the Company as at March 2024 and its profit and cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

BANGALORE-27 Firm Regn. No.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, this report does not include our opinion on whether the company has adequate internal financial

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controls system in place and the operating effectiveness of such controls as per section 143(3)(i) of the Companies Act, 2013, as this is a private limited company exempted to obtain such report under Rule 10A of Companies (Audit & Auditors), Rules 2014.

- 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.



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- (d) In our 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- (g) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 01, 2023 and accordingly, based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For S H & CO,

Chartered Accountants

FRN 007072S

Hedwig Lawrence Moras

BANGALORE-2

Partner

M. No. 202576

Place: Bengaluru Date: 16-08-2024

UDIN-24202576BKEWSX8757

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ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT OF EVERESTIMS TECHNOLOGIES PRIVATE LIMITED REFERRED TO IN OUR REPORT OF EVEN DATE

- 1. (a) (A) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situations of property, plant and equipment.
 - (B) According to the information and explanations given to us, the company has maintained proper records showing full particulars of intangible assets.
 - (b) According to the information and explanations given to us, all assets have not been physically verified by the management during the year, however, there is a regular program of verification which in our opinion is reasonable having regard to the size of the company and nature of its assets. As informed, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the Company did not have any immovable properties. Hence this clause is not applicable to the company.
 - (d) According to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2. (a) The Company does not have any inventory. Hence, this clause is not applicable to the company.
 - (b)According to the information and explanations provided by the company, during any point of time, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence, this clause is not applicable to the company.
- 3. (a) According to the information and explanations provided by the company, the Company has not made investments in companies, firms, Limited Liability Partnerships, and has not granted loans or advances in the nature of loans to companies, firms, Limited liability partnerships or other parties, during the year. However, the company has provided guarantee to Bank and provided security of term deposits against guarantees given by the Bank. The aggregate amount of guarantee and security provided thereon during the year; and balance outstanding at the balance sheet date was Rs 1,77,20,545/-
 - (b) The company had made investment in the shares of wholly owned subsidiary in United States of America. According to the information and explanations provided by the company, and based on our audit procedures, we are of the opinion that such investments are not prejudicial to the interest of the company.

BANGALORE-2 Firm Regn. No

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- (c) According to the information and explanations provided by the company, company has not made any loans and advances in the nature of loans, hence clause 3(iii)© to 3(iii)(f) is not applicable to the company.
- 4. According to the information and explanations provided by the company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- 5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, this clause is not applicable to the company.
- 6. According to the information and explanations provided by the company, the maintenance of Cost records has not been specified by the Central government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence, this clause is not applicable to the company.
- 7. (a) According to the information and explanations provided by the company, and based on our audit procedures, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities, except with delay in few instances.
 - (b) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute. Hence, this clause is not applicable to the company.
- 8. There were no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9 (a) According to the information and explanations provided by the company, and based on our audit procedures, we are of the opinion that, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The company has not been declared willful defaulter by any bank or financial institution or other lender.
 - (c) According to the information and explanation provided by the company, the company has not taken any term loan during the year. Hence, this clause is not applicable to the company.
 - (d) According to the information and explanation provided by the company, and based on our audit procedures, the funds raised on short term basis have not been utilised for long term purposes.

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- (e) According to the information and explanation provided by the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint Ventures.
- (f) According to the information and explanation provided by the company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associated companies
- 10. (a) According to the information and explanation provided by the company, the Company has not raised funds by way of initial public offer or further public offer during the year.
 - (b) According to information and explanation provided by the Company, the Company has not made any preferential allotment or private placement of share / debentures during the year.
- 11. (a) Based on our audit procedures and on the information and explanations given by the management, no fraud by the company or on the company have been noticed or reported during the year.
 - (b) According to the information and explanation provided by the company, auditors have not filed any report in form ADT-4 under Sec 143 of the Act, as Prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
 - (c) We have not received any whistle-blower complaints during the year.
- 12. The company is not a nidhi company. Hence, clause 3(xii) is not applicable to company.
- 13. According to the information and explanation provided by the company, the Company has complied with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. According to the information and explanation provided by the company, the Company is not covered under section 138 of the companies Act 2013 and Rule 13 of the company (accounts) Rules 2014, that require appointment of internal auditors. As the company has not appointed the internal auditors, reporting of clause 3(xiv) is not applicable to the company.
- 15. According to the information and explanation provided by the company, the company has not entered into any non-cash transaction with directors/persons connected with him. Hence, this Clause is not applicable to the company.
- 16. (a) In our opinion and according to information and explanation given to us, the company is not required to be registered under Section 45- IA of Reserve Bank of India Act, 1934.

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- (b) According to the information and explanation provided by the company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve of India Act 1934.
- (c) According to the information and explanation provided by the company, the company is not a Core Investment Company (CIC) as defined under the regulations by the Reserve Bank of India.
- (d) As the company is not a Core Investment Company (CIC), clause 3(xvi) (d) is not applicable to the company.
- 17. According to the information and explanation provided by the company, the Company has not incurred cash loss for the Financial Year and the immediately preceding financial year.
- 18. Statutory auditors of the company have not resigned during the year.
- 19. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20. During the year, the company has earned the net profit exceeding the limits prescribed under section 135(1) of Companies Act, and accordingly has to spend amount on corporate social responsibility activities as per section 135 of Companies Act,2013. In view of this, there are no unspent amount liable to be transferred to a Fund specified in Schedule VII of Companies Act as per second proviso to section 135(5) or to a special account in compliance with the provision of section 135(6) of Companies Act.
- 21. There have been no qualifications or adverse remarks by the auditors in the Companies Auditors Report Order of the companies included in the consolidated financial statements.

For SH & CO,

Chartered Accountants

ICAI FRN0.007072S

BANGALORE-27 Firm Regn. No.

Hedwig Lawrence Mora

Partner

M. No.202576

Place: Bengaluru Date: 16-08-2024 ender Autorie unte du droc feut commune artist aughemment de production de de de volument de la Village de des Antonio de la destablication de la destablique de la commune de la commun

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LETTER OF REPRESENTATIONS

M/s. S H & CO.

Chartered Accountants, 2nd Floor Trisha Mansion 41/1, Nanjappa Road, Shanthi Nagar Bangalore -560 027.

Dear Sir,

This confirmation letter is provided in connection with your audit of financial statements of EverestIMS Technologies Private Limited, for the year ended 31 March 2024, for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the company, as of 31 March 2024 and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the applicable statutory Acts and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm to the best of our knowledge and belief the following representations:

Accounting Policies

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.

Assets

All the assets shown in the company's books and accounts were owned by the company and were free from any charge except to the extent the disclosure has been made in the financial statements/ accounts.

3. Property, Plant and Equipment and Intangible Assets

The net book values at which the Property, Plant and Equipment and Intangible Assets are stated in the balance sheet are arrived at:

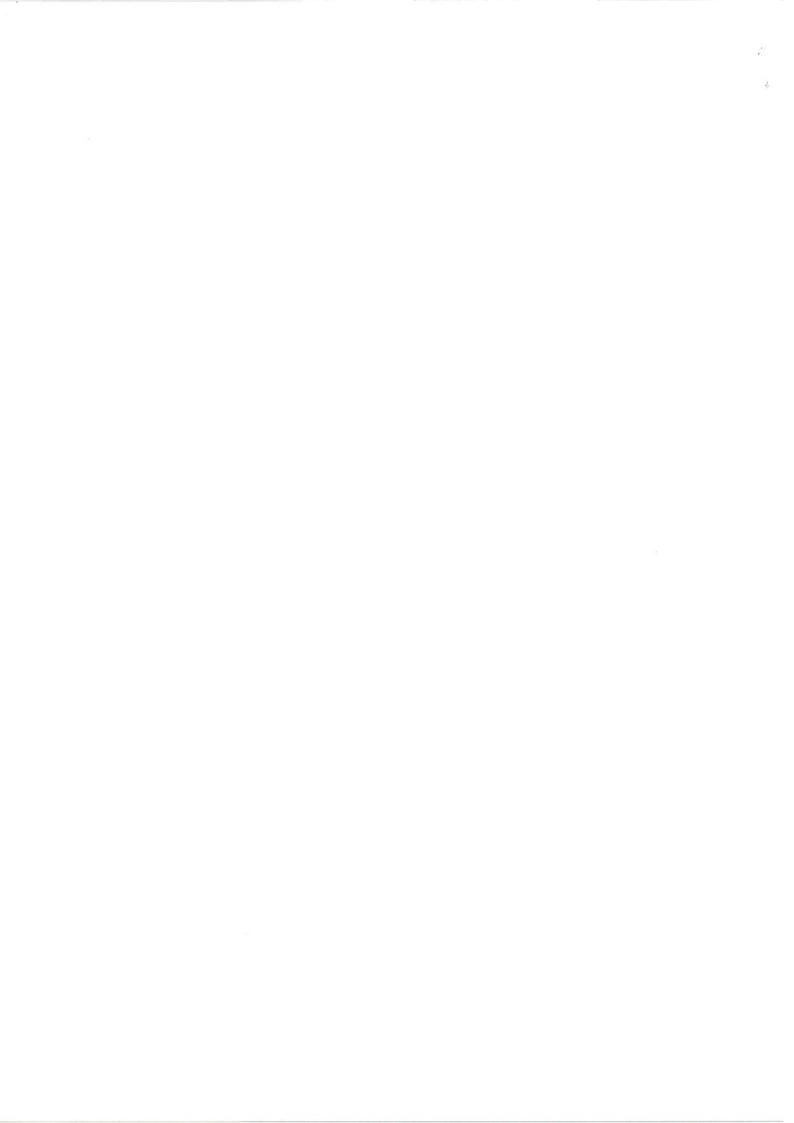
- (a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- (b) After eliminating the cost and accumulated depreciation relating to items sold or scrapped.
- (c) After providing adequate depreciation on the Property, Plant and Equipment and Intangible Assets during the year.

Capital Commitments

4. At the balance sheet date, there were no outstanding commitments for capital expenditure excepting those disclosed in the financial statements.

Investments

5. All the investments produced to you for physical verification belong to the entity and they do not include any investments held on behalf of any other person.



6. The entity has clear title to all its investments including such investments which are in the process of being registered in the name of the entity or which are not held in the name of the entity and there are no charge against the investments of the entity except those appearing in the records of the entity.

Inventories

7. The stocks held by the company as on 31st March 2024 is Nil.

Debtors, Loans and Advances

8. The items appearing in the books under the head Debtors, Loans and Advances as at 31 March 2024 are considered good and fully recoverable with the exception of those specifically shown as Doubtful in the Balance sheet.

Other Current Assets

9. In the opinion of the Board other current assets have a value on realisation in the ordinary course of the company's business which at least equal to the amount at which they are stated in the balance sheet (subject to the reservations stated in notes forming part of the accounts).

Liabilities

- 10. All liabilities have been recorded in the books of accounts, including the liability for purchases for which title had passed prior to the stated date and for all items included in stocks.
- 11. Contingent liabilities noted in the accounts do not include any contingencies which are likely to result in a loss and which therefore require adjustment of assets or liabilities.

Provisions for Claims and losses

- 12. Provision has been made in the accounts for all known losses and claims of material amounts.
- 13. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in the financial statements or notes thereon.

Profit and Loss Account

- 14. Except as disclosed in the accounts, the results for the year were not materially affected by:
 - (a) Transactions of a nature not usually undertaken by the company.
 - (b) Circumstances of an exceptional or non-recurrent nature.
 - (c) Any change in basis of accounting.
 - (d) Charge or credit relating to prior years.

Miscellaneous

- 15. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- 16. The financial statements are free from material misstatements, including omissions.
- 17. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- 18. The company has entered all the transactions, which are required to be entered in to a register in pursuance of provisions of the Companies Act, 2013.

- 19. We have identified all the related parties and transactions with all such parties. The information provided to you is complete in all respects. The disclosures made in the financial statements are adequate having regard to the framework under which the financial statements have been drawn.
- 20. There are no persons covered under section 40A (2) (b)/ related parties to the company with whom the company has transacted during the year, other than those disclosed in financial statements.
- 21. We are having a Subsidiary Company and an associate company as per the Companies Act, 2013.
- 22. We have not accepted any deposits from public during the year.
- 23. None of the Directors are disqualified as on 31st March, 2024 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

24. Confirmation on Audit trail:

- a. We are responsible for establishing and maintaining adequate and effective controls in respect of use of accounting software that entails the requisite features as specified by the Account Rules.
- b. We have performed an evaluation and made an assessment of the adequacy and effectiveness of the company's accounting software in term of recording audit trail of each and every transaction.
- c. We have not used the procedures performed by you during the audit as part of the basis for our assessment of the effectiveness of audit trails of accounting software.
- d. Based on the assessment carried out by us and the evaluation of the results of the assessment, we conclude that the Company uses accounting software for maintaining its books of account which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled and the audit trail been preserved by the company as per the statutory requirements for record retention except for the below mentioned exceptions noted during our assessment and evaluation.
- e. We have disclosed to you all deficiencies identified as part of management's evaluation, including separately disclosing to you all such deficiencies that we believe to be significant deficiencies or would lead to material weaknesses in internal financial controls.
- f. There were no instances of fraud resulting in a material misstatement to the company's financial statements and any other fraud that does not result in a material misstatement to the company's financial statements but involves senior management or management or other employees who have a significant role in the company's internal financial controls.
- g. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in accounting software.
- h. We have provided you with:

- □ All information, such as records (including SOC report) and documentation, and other matters that are relevant to your assessment of accounting software;
 □ Additional information that you have requested from us;
 □ Unrestricted access to those within the entity.
 □ Audit reports of the component auditors,
- i. There are no changes in the accounting software from March 31, 2024 till the date of this representation letter.

Yours faithfully,

For EverestIMS Technologies Private Limited

Satish Kumar Vijayaragavan Director

DIN: 00080113

Place: Bengaluru Date: 16-08-2024

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EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

Balance Sheet as at 31st March 2024

(Amount in Thousand)

Particulars	Note	31-Mar-24	31-Mar-23
	11010	01 1/111 21	011111111111111111111111111111111111111
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	18,320	18,320
(b) Reserves and Surplus	4	3,03,800	1,86,796
Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	5	7,447	3,966
(b) Long-term provisions	6	36,388	21,399
Current Liabilities			
(a) Trade payables	7	4,910	18,135
(b) Other current liabilities	8	1,28,635	1,07,269
(c) Short term provisions	9	3,000	972
Total		5,02,499	3,56,857
II.ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	10		
Property, Plant and Equipment		20,346	22,313
Intangible Assets		66,328	35,112
(b) Non Current Investment	11	110	110
(c) Other Non-current assets	12	4,010	4,160
Current assets			
(a) Current Investments	13	45,383	31,187
(b) Trade receivables	14	3,07,367	1,97,911
(c) Cash and Cash Equivalents	15	41,140	55,215
(d) Other Current Assets	16	17,815	10,847
Total		5,02,499	3,56,857
Significant Accounting Policies	1&2		
The accompanying notes are integral part of financial statements			

Read with our report of even date

For SH & CO,

Chartered Accountants

FR No. 00707250

BANGALORE-27
Firm Regn. No.
0070728
Hedwig Lawrence Moras

Partner M No. 202576

Place: Bengaluru

Date: 16th August 2024

For EverestIMS Technologies Pvt. Ltd.

Satish Kumar Vijayaragavan Arun Prasath Ramadoss

Director

DIN: 00080113

Place: Bengaluru

Date: 16th August 2024

Director

DIN: 08050231

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EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

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

(Amount in Thousand)

		(An	iount in Thousand)
Particulars	Note No	31-Mar-24	31-Mar-23
<u>INCOME</u>			
Revenue from operations	17	4,49,467	3,30,125
Other Income	18	3,886	2,913
Total Income		4,53,353	3,33,038
EXPENSES		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,
Purchases		17,944	21,887
Employee benefit expenses	19	1,87,691	1,63,528
Finance cost - Bank Interest	**	2,447	1,05,520
Depreciation and amortization expenses	20	25,784	18,003
Other expenses	21	62,248	59,171
Total Expenses		2,96,113	2,62,590
Profit before tax		1,57,239	70,448
Tax expense:		1,07,207	70,110
(1) Current tax		36,755	18,451
(2) Earlier years tax		30,733	2,661
(3) Deferred tax		3,480	(498)
Profit after tax	l 1	1,17,004	49,835
	 	1,17,001	17,000
Earning per equity share (In Rupees):	22		
(1) Basic	22	6.39	2.90
(2) Diluted		6.39	2.90
Significant Accounting Policies	1&2	0.07	2.70
	1002		

Read with our report of even date

BANGALORE-27 Firm Regn. No.

The accompanying notes are integral part of financial statements

For SH & CO,

Chartered Accountants

FR No. 0070728

Hedwig Lawrence Moras

Partner

M No. 202576 Place: Bengaluru

Date: 16th August 2024

For EverestIMS Technologies Pvt. Ltd.

Satish Kumar Vijayaragavan

Director

DIN: 00080113 Place: Bengaluru

Date: 16th August 2024

Arun Prasath Ramadoss

Director

DIN: 08050231

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

Statement of cash flow for the year ended 31st March 2024

	(2	Amount in Thousand)
Particulars Particulars	31-Mar-24	31-Mar-23
Cash flow from operating activities		
Profit earned during the year	1,17,004	49,835
Adjustments for:		
Depreciation and Amortisation expenses	25,784	18,003
Finance cost	2,447	
Operating cash flow before movements in working capital	1,45,235	67,838
Net Increase/(Decrease) in Long-term provisions	14,990	7,235
Net Increase/(Decrease) in Deferred Tax Liability	3,480	(498)
Net Increase/(Decrease) in Trade payables	(13,225)	14,564
Net Increase/(Decrease) in Short term provisions	2,028	108
Net Increase/(Decrease) in Other current liabilities	· 21,366	55,054
Net Decrease/(Increase) in Long-term loans & advances	150	(2,887)
Net Decrease/(Increase) in Current Assets	(6,967)	(1,701)
Net Decrease/(Increase) in Trade receivables	(1,09,457)	(1,06,162)
Net Decrease/(Increase) in Investments	(14,196)	(30,587)
Net cash from operating activities	43,404	2,964
Cash flows from investing activities		
Intangible Asset	(51,726)	(18,708)
Tangible assets	(3,306)	(22,643)
Net cash used in investing activities	(55,033)	(41,351)
Cash flows from financing activities	(55,555)	(11,001)
Finance cost	(2,447)	
Net cash used in financing activities	(2,447)	
Net increase (decrease) in cash, cash equivalents	(14,076)	(38,387)
Cash and cash equivalents at the beginning of year	55,215	93,602
Cash and cash equivalents at end of year	41,140	55,215

Read with our report of even date

BANGALORE-27 Firm Regn. No.

For S H & CO
Chartered Accountants

FR No. 007072S

Hedwig Lawrence Moras
Partner

M No. 202576 Date: 16th August 2024

Place: Bangalore

For EverestIMS Technologies Pvt. Ltd.

Satish Kumar Vijayaragavan

Director

DIN: 00080113

Date: 16th August 2024 Place: Bangalore Arun Prasath Ramadoss

Director

DIN: 08050231

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

Notes to accounts for the financial year ending 31, March 2024

1. General Information

EVERESTIMS Technologies Private Limited, hereinafter referred to as the company, (Corporate identity number-U72900KA2017PTC102256) incorporated on 13th April 2017, under the Indian Companies Act of 2013 with limited liability. The operation of company involves providing software solutions, technical consultancy, sales, service, design, development, maintenance and testing of network management service.

Financial Statements as on 31, March 2024 are approved by the Board of Directors on 16th August 2024. Financial Statements are reported in functional currency, Indian Rupees. The functional currency amount is rounded off to nearest thousand Rupees in the Financial

Statements.

2. SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Basis and Convention

Financial statements are prepared under the historical cost convention following the mercantile system of accounting and complying with the provisions of section 133 of the Companies Act, 2013 and the Accounting Standards as notified by the Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standards issued by the Institute of Chartered Accountants of India as applicable to the company.

B. Revenue Recognition and Inventory Valuation

Computer software and Computer hardware receipts have been considered as income on the execution and delivery of such service/product to the customer in completed form. Accordingly, no estimation of work-in-progress is made in the absence of non-realizable value of incomplete software packages. Inventory of software's and hardware's has been valued at cost or net realizable value whichever is lower.

C. Property, Plant and Equipment and Intangible Assets

Property Plant & Equipment purchased are stated at cost, less accumulated depreciation and impairment losses if any. Property Plant & Equipment acquired under Slump sale basis stated as an amount of value determined by the Government approved Chartered Engineer less accumulated depreciation and impairment of loss if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible assets —Computer software (inhouse) Proprietary is expensed as incurred until marketing feasibility is established. Such software development costs incurred subsequent to the achievement of marketing feasibility are capitalized. This capitalization is done only if the company has the intention and ability to complete the software, the software is likely to generate future economic benefits, adequate resources to complete the software are available to the company and the company is able to accurately measure such expense. Such software development costs comprise expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to the development of the software.

D. Depreciation & Amortization: -

On Tangible Assets

Depreciation on tangible assets has been provided on the Straight Line Value method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



On Intangible Assets

Computer Software Bought out items

Amortization of bought out items are done over a period of 3 years. The amortization period and the method are reviewed at each period end. If the expected useful life of the product is shorter from previous estimates, the amortization period is changed accordingly.

Computer Software (inhouse) Proprietary

The amortization of software development/improvement costs is allocated on a systematic basis over the best estimate of its useful life after the product is ready for use. The factors considered for identifying the basis include obsolescence, product life cycle and actions of competitors. The products are amortized over a period of 3 years. The amortization period and the method are reviewed at each period end. If the expected useful life of the product is shorter from previous estimates, the amortization period is changed accordingly.

E. Employee Benefits

(1) Short term employee benefits:

Short Term Employee Benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

(2) Long term employee benefits:

The contribution to provident fund and pension fund is made at predetermined rates to Regional Provident Fund Commissioner and debited to statement of profit and loss. Liability towards gratuity as at Balance Sheet date is determined using the projected unit Credit Method with actuarial valuations being carried out at each Balance Sheet date and is partly funded. The actuarial gains or losses arising during the year are recognised in the statement of profit and loss.

F. Foreign currencies

Transaction in foreign currencies are recorded at the exchange rate as on the transaction date or near thereto. Realized exchange gains or losses are recognized in the statement of Profit and Loss. Foreign currency assets and liabilities remaining unsettled at the year-end pertaining to revenue items are restated at the rate prevailing at the year end and exchange differences arising on such transactions dealt with in the Statement of Profit and Loss.

G. Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value at the weighted average cost of capital.

H. Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are recognized as an expense in the period in which they are incurred.

I. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.





J. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

K. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

L. Taxes on Income

Provision for current tax is made in the accounts on the basis of the estimated tax liability as per the provisions of Income Tax Act, 1961. Deferred tax for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. Deferred tax assets are recognized to the extent that there is reasonable certainty that these assets can be realized in future.

M. Employee Stock Option

The Company has totally allotted 5,80,000 equity shares to employees as per EverestIMS Technologies Employee Stock Option Scheme 2017. The difference between the fair value and the issue price of equity shares were recognized as employee benefit expenses during the year of allotment.

The company has formulated Everestims Technologies P Ltd Employee Stock Option Plan (ESOP) RSU 2022, under which the vested options are exercisable only at a future date, when company will be going for public issue at a price to be determined by ESOP Committee. As the management has yet to decide the date of public issue, issue price and also in view of uncertainty about the period of various milestones of ESOP RSU 2022, no employee benefit expenses are recognized under this Plan in the books of account.

N. Provisions and Contingencies

Provisions involving substantial degree of estimation in measurement are recognised 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 recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

O. General

Accounting policies not specifically referred to are consistent with generally accepted accounting policies.



P. A Sincologies out. Lia

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	NOTES ON FINANCIAL	STATEMENTS (Amount stated in	Indian runees unle	ess stated other	wise)	
		oring and a	imount stated in	mulan rupees univ	cos stated other	HISC	
3 Sl. No	Share Capital Particulars					21 02 24	21.02.22
1	AUTHORIZED CAPITAI	L				31.03.24	31.03.23
	2,00,00,000 Equity shares o					20,000	20,000
	(Previous year 2,00,00,000	Equity shares of Re	:.1/- each)		-	20,000	20,000
2	ISSUED, SUBSCRIBED &	A PAID UP CAPIT	TAL		6		
	1,83,20,000 (Previous Year					18,320	4,580
	Previous Year 1,37,40,000 I		1/- each; fully paid	d by way of bonus sl	hares @ 3:1		13,740
	ratio issued during the finance	cial year 2022-23				18,320	18,320
7	The Company has only one	class of shares refer	red to as equity sh	ares having a par val	lue of Re.1/	18,320	10,320
	Each holder of equity shares	is entitled to one ve	ote per share.				
	The details of shareholder he	olding more than 5%	6 shares				
SI. No	Name Of the Share Holder	ording more than 57	o snarco.	As at Mar	31, 2024	As at Mar	31, 2023
				No. of Shares	% Held	No. of Shares	% Held
1		avan		25,60,000	14%	25,60,000	14
3	Mr. Srikanth Audina Mr. Sudhakar Aruchamy			19,20,000 19,20,000	10% 10%	19,20,000 19,20,000	10 ⁴
4	Mr. Deepak Kumar Shenbag	araian		19,20,000	10%	19,20,000	109
5	Mr. N Ganesh Kumar	•		19,20,000	10%	19,20,000	109
6	Mr. Arun Prasath Ramadoss			19,20,000	10%	19,20,000	109
7 8	Mr. Deepak Gupta Mr. Ramesh Pratap Tiwari			19,20,000	10%	19,20,000	109
- 0	Ivir. Kamesii Fratap Tiwan			19,20,000	10%	19,20,000	109
CINI-	Shares held by Promoters						
SI No	Name of Promoter	Number	As at Mar 31, 20 % held	% change	Number	As at Mar 31, 2023 % held	% change
	Mr.Satish Kumar	rumoer	70 Held	70 Change	Number	76 Held	% change
1		25,60,000	14%	0%	25,60,000	14%	09
	Mr.Srikanth Audina* Mr. Sudhakar Aruchamy*	19,20,000	10%		19,20,000	10%	09
	Mr. Deepak Kumar	19,20,000	10%	0%	19,20,000	10%	09
4	Shenbagarajan*	19,20,000	10%	0%	19,20,000	10%	09
	Mr. N Ganesh Kumar*	19,20,000	10%		19,20,000	10%	09
	Mr. Arun Prasath Ramadoss		10%			10%	09
	Mr.Deepak Gupta* Mr.Ramesh Pratap Tiwari	19,20,000 19,20,000	10% 10%		19,20,000 19,20,000	10%	09
	* Included as promotors duri			070	17,20,000	1070	- 07
	m n ara ca sa				201		
	The Reconciliation of the Nu	umber of shares Out	standing and the A	As at Mar		As at Mar	21 2022
	Particulars			No. of Shares	Amount	No. of Shares	Amount
	Number of shares at the begi			1,83,20,000	18,320	45,80,000	4,580
	Add: Shares issued by way o			1 02 20 000	12.000	1,37,40,000	13,740
_	Number of shares at the end			1,83,20,000	18,320	1,83,20,000	18,320
4	Reserve & Surplus						
SI. No						31.03.24	31.03.23
1	Securities Premium						
	Balance at the beginning of t Less: Utilization during the y		ahaaa				7,48
	Total	real - issue of bolius	silares				7,48
2	Surplus (Deficit) : Balance in	Statement of Profi	t and Loss				
	Balance at the beginning of t					1,86,796	1,43,21
	Add: Profit during the year		4.00			1,17,004	49,83
	Less: Utilization during the y Total	ear - issue of bonus	shares			3,03,800	1,86,79
	Balance at the end of the ye	ear				3,03,800	1,86,79
	Dalance at the end of the y					-,,	-,,
	Balance at the end of the ye				- 1		
	Deferred Tax Liabilities / A	Assets					
	Deferred Tax Liabilities / A		I Equipment			31.03.24	31.03.23
	Deferred Tax Liabilities / A Particulars Timing difference relating to	Property, Plant and				66,696	35,99
5 Sl.No	Deferred Tax Liabilities / A Particulars Timing difference relating to Timing difference relating to	Property, Plant and Income tax adjustn					35,99 (20,238
	Particulars Timing difference relating to Timing difference relating to Deferred Tax Liability/(Asse	Property, Plant and Income tax adjustn				66,696 (37,109) 29,587 7,447	35,99 (20,238 15,75 3,96
	Deferred Tax Liabilities / A Particulars Timing difference relating to Timing difference relating to	Property, Plant and Income tax adjustn			-	66,696 (37,109) 29,587	35,99 (20,238 15,75 3,96
SI.No	Deferred Tax Liabilities / A Particulars Timing difference relating to Timing difference relating to Deferred Tax Liability/(Asse	Property, Plant and Income tax adjustn				66,696 (37,109) 29,587 7,447	31.03.23 35,99 (20,238 15,75 3,96 3,96
Sl.No	Deferred Tax Liabilities / A Particulars Timing difference relating to Timing difference relating to Deferred Tax Liability/(Asse Total Long Term Provisions	Property, Plant and Income tax adjustn				66,696 (37,109) 29,587 7,447 7,447	35,99 (20,238 15,75 3,96 3,96
6 81. No 1	Deferred Tax Liabilities / A Particulars Timing difference relating to Timing difference relating to Deferred Tax Liability/(Asse Total Long Term Provisions Particulars Provision for Gratuity (Partly	Property, Plant and Income tax adjustn tts)	ents			66,696 (37,109) 29,587 7,447	35,99 (20,238 15,75 3,96
6 81. No 1	Deferred Tax Liabilities / A Particulars Timing difference relating to Timing difference relating to Deferred Tax Liability/(Asse Total Long Term Provisions Particulars	Property, Plant and Income tax adjustn tts)	ents			66,696 (37,109) 29,587 7,447 7,447	35,99 (20,238 15,75 3,96 3,96





SI. No	Trade Payable Particulars	31.03.24	31.03.23
1	Undisputed	31.03.24	31.03.23
	MSME	2,090	
	Others	2,820	18,1
2	Disputed	2,020	10,1
_	MSME	Lance Constitute	
	Others	THE RESERVE TO SERVE THE PARTY OF THE PARTY	
	[Note - Refer note number 25 agewise analysis trade payable]		
	Total	4,910	18,13
		4,510	10,1.
SI. No	Other Current Liabilities Particulars	convert syntheth 33	
	Unpaid employees dues	31.03.24	31.03.23
	Revenue for which services yet to be rendered	38,990	34,6
3		40,049	31,5
4		44,902	41,0
5 1	Total	4,694	1.07.0
1 14	Total	1,28,635	1,07,2
	Short term provisions	nino la la	
l. No		31.03.24	31.03.23
1	Provision for gratuity (Partly funded) Current	2,213	5
	Provision for Leave encashment (unfunded) Current	640	4
	Provision for Expenses Total	146	
1	Total	3,000	9
10	Property Plant and Equipment and Intangibles assets	31.03.24	31.03.23
	Enclosed separately	Carrier Contact I	Transport of the second
11	Non current Investment	The Control of the Co	
I. No		31.03.24	31.03.23
	Investment in Subsidiary at cost	the death of the file	
	Unquoted equity shares of Infraon Corp, USA	110	1
	1500 equity shares of 1 USD each	The state of the s	4
1 1	Total	110	1
12	Other Non-current assets	Harten	
SI. No		31.03.24	31.03.23
	Lease Security Deposits	4,010	4,1
772	Total	4,010	4,10
12	Current Investments		
l. No		31.03.24	31.03.23
-	Investments measured at cost :-	01100124	31.03.23
1	Investment in "Quoted Mutual Fund"	45,383	31,1
	(Market value as on 31/03/2024 Rs. 5,16,24,851 as on 31/03/2023 Rs. 3,19,42,417)	45,500	51,1
	Total	45,383	31,1
14	Trade Receivables	est's mornings of	
I. No		31.03.24	31.03.23
	Undisputed	51.00.24	31.03.23
- 9	Considered Good	3,07,367	1,97,9
	Considered doubtful	3,07,507	1,57,5
2	Disputed	16 300	
2	Considered Good	disease and the	
		A 21 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	Considered doubtful	a some milder this	
3	UNBILLED	THE PART WAS TO BE	
	[Note - refer note number 26 agewise analysis trade receivable]	54	5-5-1-1
-	Total	3,07,367	1,97,9
15	Cash & Cash Equivalent	art on grander to	
l. No	Particulars	31.03.24	31.03.23
1	Cash-in-Hand	· 下面 36	
	Cash Balance	2	
	Sub Total (A)	2	
2	Bank Balance	ngt an Blant, in \$2.5	
	With Scheduled Banks	group met mot fi	
	Current Account	17,871	25,2
	Term Deposits	23,266	29,9
	(Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank		
	Guarantee from HDFC Bank)		
	Guarantee from HDFC Bank) Sub Total (B)	41,137	55,2
	Guarantee from HDFC Bank)	41,137 41,140	55,2 55,2





	Other Current Assets	1000 1000 1000 1000 1000 1000 1000 100	0.00000000000
SI. No		31.03.24	31.03.23
1	With-Holding Taxes Receivable	396	5,0
2	With-Holding Tax advance	2,341	2,2
3	GST Refund Receivable	0.200	3
4	Accrued Bank Interest	129	1,8
5		1,851	1,3
6		11,000	1,3
7		2,098	
	Total		10.0
-	Total	17,815	10,8
17	Revenue From Operations		
SI. No		31.03.24	31.03.23
	Export of computer software & services		
	Domestic computer software & hardware sales & services & Less Discounts	33,403	27.9
	Total	4,16,063	3,02,1
- 11	1 lotal	4,49,467	3,30,1
10	Other Learner	The state of the s	
	Other Income	21.00.01	21.02.22
I. No		31.03.24	31.03.23
1		1,565	2,0
2		209	
3	Gain on sale of mutual fund investments	2,095	
4		17	- 1
5		machine a line a line in collection	6
11	Total	3,886	2,9
		(8000)	
19	Employee Benefit Expenses		
l. No	Particulars	31.03.24	31.03.23
1	Salary, Wages and Bonus	1,58,313	1.46.8
2	Contribution to Provident and other Funds	3,475	2,8
3	Staff Welfare Expenses	8,354	6.0
4		12,990	5,2
		4,559	2,4
	Total	1,87,691	1,63,5
_	Total	1,87,091	1,03,3
20	Democration & Amountard Cost	3,193	
I. No	Depreciation & Amortised Cost Particulars	21.02.21	21.02.02
	Depreciation	31.03.24	31.03.23
		5,323	3,7
2		20,461	14,2
121	(Enclosed separately)	27.704	10.0
1 (6)	Total	25,784	18,0
21	Other Expenses	and the second section 2000 E	
I. No		31.03.24	31.03.23
1		11,618	8.8
2		11,370	10.3
	Lease rentals	7,271	4,4
	Power & Electricity Charges		
5		1,571	26.0
	Postage and Courier	18,911	26,0
7		63	
		127	
8		5,947	4,
9		1,060	•
	Rates & Taxes	1,000	1
	Telephone Charges	504	4
	Repairs & Maintenance	2,367	1,2
	Bank and Mutual Fund charges	68	
	Loss on foreign currency fluctuation	370	
15	Bad Debt written off	N 4000000000000000000000000000000000000	1,2
	Total	62,248	59,1
112	Earning per share:	- Layer - Layer - 1975 (12)	4-1
12		The transfer of the late of	
22			
22 ateme	ent Showing Comparative Earnings Per Share	ACCURATE VAN BERNESE A	
22 ateme	ent Showing Comparative Earnings Per Share Particulars	31.03.24	31.03.23
22 ateme	ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax	31.03.24 1,17,004	
22 ateme 1. No 1 2	ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax Number of equity shares at the beginning of the year		31.03.23 49,8 4,5
22 ateme	ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax	1,17,004	49,8 4,5
22 ateme 1. No 1 2	ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax Number of equity shares at the beginning of the year	1,17,004	49,8
22 ateme 1. No 1 2 3 4	ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax Number of equity shares at the beginning of the year Number of equity shares issued during the year	1,17,004	49,8 4,5 13,7



	Supplementary Statutory	Information (as ap	plicable):	15 - which has also be to the	and deposit and the	and the state of t		
Sl. No		and entry involution	Menagenesis (m.)	and the second section of the	and the second	31.03.24	31.03.2	
a.	Auditors Remuneration: Audit fees					SECTION OF THE SECTION		
	Taxation matters					900		
	Company law matters					645		
	Certification & Other service	ae .				645		
mai Iris	Total	KS .	41 - See pale to a see for	and father than the property	Section Section	270		
b.		0.0	and the state of the	many to to a great plan		2,460		
	Earning in foreign currency Expenditure in foreign curre					33,403	2	
C.	Royalty	ency				Ent the setting		
	Professional & Consulta	tion Foot				1,765		
	Others	tion rees				99		
4.6	Others	SEASON IN CONTRACTOR				3,989		
24	[A] Related Party Transac	etione						
SI.No		Luons	The second second	the makes	Incan a s			
OFFICE		Mr. Catal V	V.	0/41/90	2023-24	2022-23		
-	Key Managerial Personnel	Mr. Satish Kumar			Yes	Yes		
a	[KMP]	Mr. Arun Prasath		The state of	Yes	Yes		
	OI DI I	Mr. Ramesh Prata	ip Tiwari		Yes	Yes		
	Others -Relatives of Key	والمساوية والمساولة والمساولة			July and a			
	Managerial	and the same of			170 Miles	the of the latest the		
Ъ.	Personnel	Vedanshi Infotech				Elizabeth Carlo		
		MS Priya Subbraj				1390 17		
	Maaron Lavis	Ms Swapni Tiwar	i			11/1/		
c	Subsidiary	Infraon Corp						
			7. 7. 4. 5.	15,771		nefas d		
B] Tra	ansactions with related part	ies:	31.	.03.24	3	1.03.23		
Sl.No	Particulars	evilor.	Key	Others &	Key	Others &		
	The second second		Managerial	Subsidiary	Managerial	Subsidiary		
	But had make to said the		Personnel	oubsidiary	Personnel	Substanty		
1	Remuneration and other ben	afite	18,077		16,922			
			18,077		16,922			
	CONTROL AND PARTY AND ADDRESS OF THE PARTY AND		10.1		and the state	1,900		
	Lease Rent -Relatives of KN		Marketines and	65		Carlos I and Miles		
	Export Services - Subsidiary	1334	100	649		3,526		
	osing balance:	8 Del		.03.24		.03.23		
Sl.No	Particulars		Key	Others &	Key	Others &		
	State of the state		Managerial	Subsidiary	Managerial	Subsidiary		
	CORP. CHI.	and the second	Personnel	Carl of the	Personnel	The state of the		
	Remuneration Payable		5,305	5	5,569	0.0 4 7 2 11		
2	Trade Payable -Relatives of	KMP		59		1,660		
3	Investment in subsidiary		the frame of the	110		110		
4	Export Receivables from Su	bsidiary		509		2,000		
	Marine Marine 1975					2,000		
	he have rependence -		The second		-	13		
25	Trade Payables							
23	uc i ajabics	T	Financial V	ear 2023-24	10. 10.			
	arga skaren ottare i	100	-15 At-57 (0)	Car 2023-24	More than 3	trend have a series at the		
	Particulars	Less than 1 year	1 to 2 years	2-3 years		Total		
	Undisputed		22.12	100	Years	The same of the sa		
	MSME	2.000	The state of the s	E. (E.). (1) (1) (1) (1)				
		2,090		The second	110 11	2,090		
	Others	2,820	6-11-1		Land All Landson	2,820		
	Disputed	7770	87 h 13 3 ho	Alexander State	a Marina	There is not the		
	MSME	123000	70.14 TA	1 1 1	West Comment	The Transfer of the Control of the C		
	Others	Annual or manager	har hallow so	4-149-142 19-14	gardination below	and the second section		
	TOTAL	4,910	m (The first		The state of	4,910		
	4,510							
	All the state of t	Financial Year 2022-23						
	11077077			2-3 years	More than 3 Years	Total		
	Particulars	Less than 1 year	1 to 2 years	2-3 years				
	3377	Less than 1 year	1 to 2 years	2-3 years	1 cars			
	Undisputed	Less than 1 year	1 to 2 years	2-3 years	Teas	Can't command		
	Undisputed MSME	THE STREET	1 to 2 years	2-3 years	T Call's			
	Undisputed MSME Others	Less than 1 year	1 to 2 years	2-3 years	1 cars	18,135		
	Undisputed MSME Others Disputed	THE STREET	1 to 2 years	2-3 years	T Cais	18,135		
	Undisputed MSME Others Disputed MSME	THE STREET	1 to 2 years	2-3 years	1 cas	18,135		
	Undisputed MSME Others Disputed	THE STREET		2-3 years	1 cars	18,135		





Section of the section	and the state of the state of	Financial Year 2023-24 Less than 6 6 months - 1 1.2 years 2.3 years More than 3 Years Total						
Trade Receivables	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total		
Undisputed	171	Security Control of	4.55			1.11.1100		
Considered Good	2,63,398	36,675	5,419	626	1,250	3,07,36		
Considered doubtful	14 × 12 × 13 × 13 × 13	SOLO AND A	577 To 18 18 18	he are an	N. B. Santian P. L. Santial	1 2		
Disputed	The second second	MITTER WITH BIT				(F. 19.)		
Considered Good		Tribania da la	The state of the state of					
Considered doubtful	25 175 555	(317) 一片 初开的	10 10 3 6	Miller Miller St.	la de pastera travella			
Unbilled	1 - 1 - 10/1	200 LE - 05 M 2	4.7 1 JU Marie		Analis II	4 3 2 3 4		
TOTAL	2,63,398	36,675	5,419	626	1,250	3,07,367		
The state of the s				Maria Agi	and the second	130.33		
1400		and the state of	Financial Yea	r 2022-23	#15 10/7 No. 10 -1	the state of		
Trade Receivables	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total		
Undisputed		The salver is	Frag 1, 11 32	Mr and his	Climers day for the			
Considered Good	1,93,099	218	570	3,605	419	1,97,911		
Considered doubtful	NA THE ST	EST PLY HON IN	State of the order					
Disputed			400	11/2/2015/4/54	新规则是一个组。图学			
Considered Good				N. N. C.	Elli Valykarakiik II.	L. L.		
Considered doubtful	11/2/1/23 10/4	Market Land Committee	Status et al. alexa 8	SHEET COMME	office transmint!			
Unbilled	19 5 5 5 5		ANTONIO TERM	E-Marie Commence				
TOTAL	1,93,099	218	570	3,605	419	1,97,911		

27	RAT	IOS

RATIOS	FY 2023-24	FY 2022-23	% Change in the	Numerator	Denominator
KATIOS	F 1 2023-24	F Y 2022-23	ratio	items	Items
Current (in times)	3.02	2.34	29.10%	Current assets	Current liabilities
Debt Equity (in times)	Nil	Nil	0%	Total Debts	Shareholders' Equity
Debt Service Coverage (in times)	Nil	Nil	0%	Profit after tax+ loan interest + non-cash expenditure	Loan repayment and Interest
Return on Equity (in %)	44.38%	27.66%	60.49%	Profit after tax	Average Total Equity holders funds
Inventory Turnover (in times)	Nil	Nil	0%	Revenue from Operations	Average Inventory
Trade Receivable Turnover (in times)	1.78	2.28	21.95%	Revenue from Operations	Average Trade Receivable
Trade Payables Turnover (in times)	6.96	7.47	6.82%	Net credit Purchase	Average Trade Payables
Net Capital Turnover (in times)	10.09	10.73	5.91%	Revenue from Operations	Average working capital (i.e. current assets less current liabilities)
Net Profit (in %)	0.26	0.15	72.44%	Net profit after tax	Revenue from Operations
Return on Capital Employed (in %)	48%	34%	41.60%	Profit before tax & finance costs	Capital employed (Net worth+lease liabilities+ Deferred tax liabilities)
Return on Investment in %	4%	5%	20.00%	Income generated from investments	Average Investments

Explanation variance is more than 25%

Explanation variance is more than 25%

Current (in times)

Increase in trade receivables and other current assets as compared to last year resulted in variation

Return on Equity (in %)

Current year profit is increased as compared to that of last year

Net Profit (in %)

Net profit increased during the year on the turnover of the company.

Return on Capital Employed (in %)

Net profit increased during the year on the capital employed by the company.





28	Employee Benefits	To the William	20 11 11
	(a) Defined Contribution Plan:		
	The Contribution recognised in the statement of profit and loss during are as under.		11/2 11 2011
Sl.No	The Contribution recognised in the statement of profit and loss during are as under. Particulars	31.03.24	31.03.23
Sl.No		31.03.24 3,475	31.03.23 2,864

(b) Defined Benefit Plan (Partly Funded) (Previous year unfunded)

Gratuity has been provided on actuarial basis. During the year the company funded of an amount Rs 5 Lakh to EverestIMS Technologies Private Limited Employees Gratuity Trust. The assumptions are given below.

ent of profit and loss under the head Emplo

Particulars	31.03.24	31.03.23
Current service cost	3,959	3,196
Interest Cost	1,188	817
Expected return on plan assets	(19)	
Prior Service Costs		
Net actuarial (gain)/loss recognised in the year	7,843	1,134
Transitional Liability recognised in the year		
Past service cost - non-vested benefits		
Past service cost - vested benefits	1 2 942	
Expenses recognized in the statement of profit and loss	12,990	5,269

Principal Actuarial Assumptions [Expressed as weighted averages]

Assumptions	31.03.24	31.03.23
Interest (Discount) Rate	7.22%	7.55%
Expected return on Assets	7.55%	0.00%
Salary escalation rate	12.00%	10.00%
Attrition rate	5.00%	5.00%
Employees are assumed to retire at the age of	60	60
Mortality rates table	Ind 2012-14	Ind 2012-14

The estimate of future salary increases considered for defined benefit plan takes into account the inflation, seniority, promotion, increments and other allowance factors

29 Un-hedged Foreign Currency exposures

The company has the following un-hedged foreign currency expended	osures.	31.03.24	31.03.23
Foreign currency denominated receivables	INR	14,580	5,287
	USD	150	24
	MYR	118	177

30 Disclosures required under section 22 of Micro, Small and Medium Enterprises Development Act, 2016

Based on the information available with the company, there are no Micro, Small and Medium Enterprises to which the company owes dues, which are outstanding for more than 45 days as at 31st March 2024. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.

31 Transfer pricing

The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company is in the process of updating the documentation for the international transactions entered into with the associated enterprises during the year. The company is required to update and put in place the information latest by the due date for filing of its income tax returns. The management is of the opinion that its international transactions are at arm's length and that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

32 Accounting for EverestIMS Technologies P Ltd Employee Stock Option Plan (ESOP) RSU 2022.

The company granted options under this Plan and as on 31st Mar 2024, 3,60,798 (Previous year 300,192) granted but un-vested options(eligible) was outstanding. The vested options are exercisable only at a future date when company will be going for public issue at a price to be determined by ESOP Committee. As the management has yet to decide the date of public issue and also in view of uncertainty about the period of various milestones of ESOP RSU 2022, no accounting treatment of the same is carried out in the books of account.

33 Contingent Liabilities and commitments (to the extent not provided for)

Guarantees outstanding as on 31-03-2024 Rs 1,77,20,545/- (Previous year Rs 1,76,65,803/-)

34 Figures in respect of previous year have been regrouped and reclassified wherever necessary to conform with the classification adopted in the accounts of the current year. Amounts are rounded off to nearest thousand Rupee.

Read with our report of even date 8. For S H & CO Chartered Accountants FR No. 007072S

BANGALORE-2 Firm Regn. No. 0070728

Hedwig Lawre M.No-202576

Place: Bangalore Date: 16th August 2024 For EverestIMS Technologies Pvt. Lt

Satish A mar Vijayaragavan

DIN: 00080113 Place: Bangalore Date: 16th August 2024 Arun Prasath Ramadoss

DIN: 0008050231

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

10 Property Plant and Equipment and Intangibles assets

			GROSS BLOG	LOCK	in design		DEPRECIATION	ATION		NET BLOCK	OCK
SI. No	Particulars	Cost as on 01.04.2023	Additions	Deletions	Cost as on 31.03.2024	Depreciation as on 01.04.2023	Depreciation for the year	Deletion	Total Net value of depreciation as assets as on 31.03.2024 31.03.2024	Net value of assets as on 31.03.2024	Net value of assets as on 31.03.2023
I	Property Plant and Equipment	int .	田田 日本 日本	門はいい		210					
1	Furniture & Fixture-General	10,631	832		11,463	656	1,071		1,727	9,737	9,975
2	Office Equipment's	7,608	827		8,435		1,442		2,861	5,574	6,190
3	Computer & Data Processing Units-	10,135	1,500	417	11,635	5,231	2,377		7,608		4,903
4	End User Devices-Desktops, Computer & Data Processing Units-	2,362	146	A Para	2,508	1,116	384		1,500	1,009	1,246
	Servers & Networks		ATC NO.						1.55		
9	Total	30,735	3,306		34,042	8,422	5,273		13,695	20,346	22,313
II	Intangibles Assets	and the same of th			No. of the last of					Mary Control	
1	Computer Software Bought Out	412	46		458	356	49		406	52	56
7	Computer Software Inhouse Proprietary	61,384	51,681		1,13,065	26,328	20,461		46,789	66,276	35,056
	Total	61,797	51,726		1,13,523	26,684	20,511		47,195	66,328	35,112
	Grand Total	92,532	55,033	所以 自 時報	1,47,564	35,106	25,784		068'09	86,674	57,426

SI. No			OLIGO BELOCA	LUCK		THE PERSON NAMED IN	DEFRECIATION	AIION		MELDI	NEI BLUCK
I D.	Particulars	Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Depreciation as on 01.04.2022	Depreciation for the year	Deletion	Total Net value of depreciation as assets as on 31.03.2023 31.03.2023	Net value of assets as on 31.03.2023	Net value of assets as on 31.03.2022
1	Property Plant and Equipment	nt								がかかか	
1 Fun	Furniture & Fixture-General	88	10,542		10,631	33	623		656	9,975	56
2 Offi	Office Equipment's	578	7,029		7,608	365			1,418		213
3 Con	Computer & Data Processing Units-	5,458	4,676		10,135	3,523	1,709		5,231	4,903	1,935
End	End User Devices-Desktops,		が中ツのから							はなった。	•
Lap	Laptops				いる 川学 おりり						
4 Con	Computer & Data Processing Units-	1,967	395		2,362	789	327		1,116	1,246	1,178
Ser	Servers & Networks			The second secon	The second secon	C 10 10 10 10 10 10 10 10 10 10 10 10 10				The state of the s	
Total	ıtal	8,092	22,643	2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	30,735	4,710	3,712		8,422	22,313	3,383
II Int	Intangibles Assets	神 一 一 変	ar pro-	Service of the servic	が強性に仕るは	60			(A)	国际联联 平面	
1 Con	Computer Software Bought Out	358	54		412	309	48		356	56	49
2 Con	Computer Software Inhouse	42,731	18,654		61,384	12,084	14,244		26,328	35,056	30,646
Prop	Proprietary										
Total	ital	43,088	18,708		61,797	12,393	14,291		26,684	35,112	369'08
Gr	Grand Total	51,181	41,351		92,532	17,103	18,003		35,106	57,426	34,078



Form AOC - I

EverestIMS Technologies Private Limited

Annual Financial Statements 2023-24

(Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of 31st Mar 2024 subsidiaries/ associate companies/ joint vetures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees in Thousand)

1	Name of the Subsidiary	Infraon Corp	
2	Reporting period for the subsidiary	1st April 2023 to 31st March 2024	
3	Reporting currency and exchange rate as on the	USD	
	last date of the relevant financial year in case of	1 USD = INR 83.3739	
	the subsidiary	as on 31 March 2024	
4	Share Capital	110	
5	Reserves & Surplus	(272)	
6	Total assets	15,011	
7	Total liabilities	7,035	
8	Investments	Nil	
9	Turnover	15,070	
10	Profit/(Loss) before taxation	(8,632)	
11	Provision for taxation (Provision written back)	(1,021)	
12	Profit / (Loss) after taxation	(7,611)	
13	Proposed dividend	Nil	
14	% of shareholding	100	
1.	Names of subsidiaries which are yet to commence or	perations.	Nil
2.	Names of subsidiaries which have been liquidated or		Nil

Part B: Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies

Company did not have any Associates or Joint Ventures during the year.

1. Names of associates or joint ventures which are yet to commence operations.

Nil Nil

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LA CALIMS Y

2. Names of associates or joint ventures which have been liquidated or sold

during the year

Place: Bengaluru Date: 16th August 2024 Director

DIN: 00080113

Satish Kumar Vijayaragavan

Director

DIN: 08050231

Arun Prasath Ramadoss

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INDEPENDENT AUDITORS' REPORT

To the Members of EverestIMS Technologies Private Limited,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of EverestIMS Technologies Private Limited (hereinafter referred to as "the Holding Company"), its subsidiary Infraon Corp, (the holding Company and its subsidiary together referred to as "the Group") which comprise the consolidated Balance Sheet as at 31 March 2024, the consolidated Statement of Profit and Loss, the consolidated Statement of cash flows for the year then ended and notes to the consolidated financial statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as ("the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 2024 and their consolidated profit and their consolidated cash flow for the year ended on that date.

Basis for Opinion

BANGALOR Firm Regn.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Information other than the consolidated financial statements and auditors' report thereon The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs and financial performance of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of the Consolidated Financial Statements by the Directors of the Holding Company as aforesaid.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

 Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



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fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, this report does not include our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls as per section 143(3)(i) of the Companies Act, 2013, as this is a private limited company exempted to obtain such report under Rule 10A of Companies (Audit & Auditors), Rules 2014.
- 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.



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- (c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid consolidated 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its consolidated financial position.
 - ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company.
- (g) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the group with effect from April 01, 2023 and accordingly, based on our examination which included test checks, performed by us on the company, (except the subsidiary incorporated outside India, for which Rule 3(1) of the Companies (Accounts) Rules, 2014 is not applicable) have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

For S H & CO, Chartered Accountants

ICAI FRNo 007072S

Hedwig Lawrence Moras

Partner

M. No.202576

Place: Bengaluru Date: 16-08-2024

UDIN-24202576BKENSY7444

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Date: 16-08-2024



LETTER OF REPRESENTATIONS

M/s. S H & CO.

Chartered Accountants, 2nd Floor Trisha Mansion 41/1, Nanjappa Road, Shanthi Nagar Bangalore -560 027.

Dear Sir,

This confirmation letter is provided in connection with your audit of Consolidated financial statements of EverestIMS Technologies Private Limited and its subsidiary Infraon Corp, USA, for the year ended 31 March 2024, for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the group, as of 31 March 2024 and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the applicable statutory Acts and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm to the best of our knowledge and belief the following representations:

Accounting Policies

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.

Assets

2. All the assets shown in the company's books and accounts were owned by the company and were free from any charge except to the extent the disclosure has been made in the financial statements/

Property, Plant & Equipment and Intangible Assets

- 3. The net book values at which the Property, Plant & Equipment and Intangible Assets are stated in the balance sheet are arrived at:
 - (a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
 - (b) After eliminating the cost and accumulated depreciation relating to items sold or scrapped.
 - (c) After providing adequate depreciation on the Property, Plant & Equipment and Intangible Assets during the year.

Capital Commitments

4. At the balance sheet date, there were no outstanding commitments for capital expenditure excepting those disclosed in the financial statements.

Investments

5. All the investments produced to you for physical verification belong to the entity and they do not include any investments held on behalf of any other person.

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	To

6. The entity has clear title to all its investments including such investments which are in the process of being registered in the name of the entity or which are not held in the name of the entity and there are no charge against the investments of the entity except those appearing in the records of the entity.

Inventories

7. The stocks held by the company as on 31st March 2024 is Nil.

Debtors, Loans and Advances

8. The items appearing in the books under the head Debtors, Loans and Advances as at 31 March 2024 are considered good and fully recoverable with the exception of those specifically shown as Doubtful in the Balance sheet.

Other Current Assets

9. In the opinion of the Board other current assets have a value on realisation in the ordinary course of the company's business which at least equal to the amount at which they are stated in the balance sheet (subject to the reservations stated in notes forming part of the accounts).

Liabilities

- 10. All liabilities have been recorded in the books of accounts, including the liability for purchases for which title had passed prior to the stated date and for all items included in stocks.
- 11. Contingent liabilities noted in the accounts do not include any contingencies which are likely to result in a loss and which therefore require adjustment of assets or liabilities.

Provisions for Claims and losses

- 12. Provision has been made in the accounts for all known losses and claims of material amounts.
- 13. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in the financial statements or notes thereon.

Profit and Loss Account

- 14. Except as disclosed in the accounts, the results for the year were not materially affected by:
 - (a) Transactions of a nature not usually undertaken by the company.
 - (b) Circumstances of an exceptional or non-recurrent nature.
 - (c) Any change in basis of accounting.
 - (d) Charge or credit relating to prior years.

Miscellaneous

- 15. Statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020, issued by the Ministry of Corporate Affairs, in terms of section 143(11) of the Companies Act, 2013 is applicable to the Company. All details provided are true and correct.
- 16. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- 17. The financial statements are free from material misstatements, including omissions.

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- 18. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- 19. The company has entered all the transactions, which are required to be entered in to a register in pursuance of provisions of the Companies Act, 2013.
- 20. We have identified all the related parties and transactions with all such parties. The information provided to you is complete in all respects. The disclosures made in the financial statements are adequate having regard to the framework under which the financial statements have been drawn.
- 21. There are no persons covered under section 40A (2) (b)/ related parties to the company with whom the company has transacted during the year, other than those disclosed in financial statements.
- 22. We are a holding company and having a subsidiary company named INFRAON CORP USA. We are not having any other company as subsidiary or holding company.
- 23. We have not accepted any deposits from public during the year.

24. None of the Directors are disqualified as on 31st March 2024 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

Yours faithfully,

For EverestIMS Technologies Private Limited

Satish Kumar Vijayaragavan

Director DIN: 00080113

Place: Bengaluru Date: 16-08-2024 Takestronine smatt seema spilit ediparteetissa kirmineenen ee eenig. Milk uhtan tuus geneteeniä kirmineeten mäy Enit keen majat kike minet kestallisentaa-kirni toi siinen elin eli katavallistaja piirooniali telet een elin Men arti en kaleita seen elin een alla almen melli kainni kein en jala valj hinestineenimpeenis eleve espelligitine en artiita Mener tahan een alla almen melli kainni kein en jala valj hinestineenimpeenim

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Everestims Technologies Private Limited

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

A. Basis of preparation of consolidated financial statements

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

B. Principles of consolidation

The consolidated financial statements relate to **Everestims Technologies Private Limited** (the Company) and its wholly owned subsidiary in United States of America, **Infraon Corp** (subsidiary). The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the company and its subsidiary are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS)-21 Consolidated Financial Statements.
- b) In case of foreign subsidiary, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Exchange Fluctuation Reserve.
- c) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- d) The difference between the proceeds from disposal of investment in subsidiary and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated statement of profit and loss being the profit or loss on disposal of investment in subsidiary.
- e) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as company's separate financial statements.

C. Other significant accounting policies

BANGALORE-27 Firm Regn. No.

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

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EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

Consolidated Balance Sheet as at 31st March 2024

Amon	nt in	Thousand	4

Particulars	Note	31-Mar-24	31-Mar-23
I EQUITY AND LIABILITIES			8
I. EQUITY AND LIABILITIES Shareholders' Funds			
(a) Share Capital		10.220	10.00
(b) Reserves and Surplus	3	18,320	18,320
(b) Reserves and Surprus	4	3,04,146	1,94,661
Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	5	7,447	3,966
(b) Long-term provisions	6	36,388	21,399
Current Liabilities			
(a) Trade payables	- 7	6,042	18,618
(b) Other current liabilities	8	1,31,730	1,11,821
(c) Short term provisions	9	3,000	972
Total		5,07,072	3,69,757
II.ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	10	1	
Property, Plant and Equipment		20,346	22,313
Intangible Assets		66,328	35,112
(b)) Other Non-current assets	11	4,010	4,160
Current assets		1	
(a) Current Investments	12	45,383	31,187
(b) Trade receivables	13	3,07,018	1,98,662
(c) Cash and Cash Equivalents	14	45,143	66,725
(d) Other Current Assets	15	18,843	11,597
Total	15	5,07,072	3,69,757
Significant Accounting Policies	1&2		, ,,
The accompanying notes are integral part of financial statements			

Read with our report of even date

For SH & CO,

Chartered Accountants FR No. 007072S

Hedwig Lawrence Moras 28

Partner

M No. 202576

Place: Bengaluru Date: 16th August 2024 For Everestims Technologies Pvt. Ltd.

Satish Kumar Vijayaragavan

Director

DIN: 00080113

Place: Bengaluru Date: 16th August 2024

Arun Prasath Ramadoss Director

DIN: 08050231

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EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

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

Amount in Thousand

				Amount in I nousand
Particulars Particulars		Note No	31-Mar-24	31-Mar-23
<u>INCOME</u>				
Revenue from operations		16	4,52,281	3,41,669
Other Income		17	3,886	2,913
*	Total Income		4,56,167	3,44,582
<u>EXPENSES</u>				
Purchases			17,997	21,939
Employee benefit expenses		18	1,87,691	1,63,528
Finance cost - Bank Interest			2,447	
Depreciation and amortization expenses		19	25,784	18,003
Other expenses		20	73,641	66,517
W	Total Expenses	1	3,07,560	2,69,987
Profit before tax	-	1	1,48,607	74,595
Tax expense:		ı		·
(1) Current tax			36,755	20,495
(2) Earlier years tax			(1,021)	2,661
(3) Deferred tax			3,480	(498)
Profit after tax		[1,09,393	51,938
Net Profit attributable to		- 1		
(a) Owners of the company			1,09,393	51,938
(b) Minority interest			0.000	3.00
		Ī	1,09,393	51,938
Earning per equity share (In Rupees)		21		·
(1) Basic			5.92	3.07
(2) Diluted			5.92	3.07
Significant Accounting Policies		1&2	-	

The accompanying notes are integral part of financial statements

Read with our report of even date For SH & CO,

Chartered Accountants: CFR No. 0070728

BANGALORE-2 Firm Regn. No.

Hedwig Lawrence Moras

Partner

M No. 202576 Place: Bengaluru Date: 16th August 2024 For Everestims Technologies Pvt. Ltd.

Satish Kumar Vijayaragavan

Director DIN: 00080113

Place: Bengaluru

Date: 16th August 2024

Arun Prasath Ramadoss

Director

DIN: 08050231

*

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED

Consolidated Statement of cash flow for the year ended 31st March 2024

Amount in Thousand

		Amount in Thousand
Particulars	31-Mar-24	31-Mar-23
Cash flow from operating activities		
Profit earned during the year	1,09,393	51,938
Adjustments for:		1.50
Depreciation and Amortisation expenses	25,784	18,003
Finance cost	2,447	
Operating cash flow before movements in working capital	1,37,624	69,94
Net Increase/(Decrease) in Long-term provisions	14,990	7,23
Net Increase/(Decrease) in Deferred Tax Liability	3,480	(498
Net Increase/(Decrease) in Trade payables	(12,577)	14,25
Net Increase/(Decrease) in Short term provisions	2,028	10
Net Increase/(Decrease) in Other current liabilities	19,909	59,60
Net Decrease/(Increase) in Long-term loans & advances	150	(2,887
Net Decrease/(Increase) in Other Current Assets	(7,247)	(2,45
Net Decrease/(Increase) in Trade receivables	(1,08,356)	(1,01,77
Net Decrease/(Increase) in Investments	(14,196)	(30,58
Net cash from operating activities	35,805	12,94
Cash flows from investing activities		
Intangible Asset	(51,726)	(18,708
Tangible assets	(3,306)	(22,643
Net cash used in investing activities	(55,033)	(41,351
Cash flows from financing activities		
Finance cost	(2,447)	
Exchange fluctuation	92	52
Net cash used in financing activities	(2,355)	52
Net increase in cash, cash equivalents	(21,582)	(27,877
Cash and cash equivalents at the beginning of year	66,725	94,60
Cash and cash equivalents at end of year	45,143	66,72

Read with our report of even date

BANGALORE-27 Firm Regn. No. 0070728

For SH & CO

Chartered Accountants

FR No. 007072S

Hedwig Lawrence Moras

Partner

M No. 202576

Date: 16th August 2024

Place: Bangalore

For Everestims Technologies Pvt. Ltd.

Satish Kumar Vijayaragavan

Director

DIN: 00080113

Date: 16th August 2024

Place: Bangalore

Arun Prasath Ramadoss

ologies

Director

DIN: 08050231

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 Share Capital Sl. No Particulars AUTHORIZED CAPITAL 31.03.24 31.03.23 2,00,00,000 Equity shares of Re.1/- each 20,000 20,000 (Previous year 50,00,000 Equity shares of Re.1/- each) 20,000 2 ISSUED, SUBSCRIBED & PAID UP CAPITAL 1,83,20,000 (Previous Year 45,80,000) Equity shares of Re. 1/- each; fully paid in cash 18,320 Previous Year 1,37,40,000 Equity shares of Re. 1/- each; fully paid by way of bonus shares @ 3:1 13,740 ratio issued during the financial year 2022-23 18,320 The Company has only one class of shares referred to as equity shares having a par value of Re.1/-. Each holder of equity shares is entitled to one vote per share. The details of shareholder holding more than 5% shares Sl. No Name Of the Share Holder As at Mar 31, 2024 As at Mar 31, 2023 No. of Shares % Held No. of Shares % Held Mr. Satish Kumar Vijayaragavan 25,60,000 14% 14% 6,40,000 Mr. Srikanth Audina 19,20,000 10% 4,80,000 10% Mr. Sudhakar Aruchamy 19.20.000 10% 4.80.000 10% Mr. Deepak Kumar Shenbagarajan 19,20,000 10% 4.80.000 10% Mr. N Ganesh Kumar 19,20,000 10% 4,80,000 10% Mr. Arun Prasath Ramadoss 19,20,000 10% 4,80,000 10% Mr. Deepak Gupta 19,20,000 10% 4.80.000 10% Mr. Ramesh Pratap Tiwar 19,20,000 4,80,000 10% Shares held by Promoters SI No Name of Promoter As on 31-03-2023 As on 31-03-2024 Number Number % held % change 1 Mr.Satish Kumar V 25,60,000 14% 0% 6,40,000 14% 2 Mr. Srikanth Audina 19,20,000 10% 0% 4,80,000 10% 0% 3 Mr. Sudhakar Aruchamy 19,20,000 10% 4,80,000 0% 4 Mr. Deepak Kumar Shenbag 19,20,000 10% 0% 4,80,000 10% 0% 5 Mr. N Ganesh Kumar 19,20,000 10% 0% 4,80,000 10% 0% 6 Mr. Arun Prasath R 19,20,000 10% 0% 4,80,000 10% 0% 7 Mr. Deepak Gupta 19,20,000 10% 0% 10% 0% 8 Mr.Ramesh Pratap Tiwari 19,20,000 10% 0% 4,80,000 10% 0% The Reconciliation of the Number of shares Outstanding and the Amount of Share Capital As at Mar 31, 2023 As at Mar 31, 2024 Particulars No Amount No. of Shares Number of shares at the beginning 1,82,80,000 18,280 45,80,000 4.580 Add: Shares issued by way of bonus shares 13,700 1,37,00,000 Number of shares at the end 1,82,80,000 18,280 1.82.80.000 18,280 Reserve & Surplus Sl. No Particulars 31.03.24 31.03.23 1 Securities Premium Balance at the beginning of the year Less: Utilization during the year - issue of bonus shares (7,488)Total 2 Surplus (Deficit): Balance in Statement of Profit and Loss Balance at the beginning of the year 1.94,135 1,48,449 Add: Profit during the year 51,938 1.09.393 Less: Utilization during the year - issue of bonus shares 6,252 Total 3,03,527 1,94,135 3 Exchange fluctuation Reserves Balance at the beginning of the year 526 Additions during the year 92 526 Total 618 526 Balance at the end of the year 3,04,146 1,94,661 5 Deferred Tax Liabilities / Assets Sl.No Particulars 31.03.24 Timing difference relating to Property, Plant and Equipment 66.696 35 996 Timing difference relating to Income tax adjustments (37.109)(20.238)29,587 15,759 Deferred Tax Liability/(Assets) 7.447 3.966 Total 7,447 3.966 6 Long Term Provisions Sl. No Particulars 31.03.24 31.03.23 1 Provision for Gratuity (Partly funded) Non-current 25,980 15,242 Provision for Leave Encashment (Unfunded) Non-current 10,408 6,157





36,388

21,399





2 Revenue for which services yet to be rendered 3 Unpaid Statutory Dues 4 Income Tax payable 5 Other payables Provision 1 Total 1,31,730 1,11,8 9 Short term provisions 1 Provision for gratuity (Partly funded) Current 2,213 2 Provision for gratuity (Partly funded) Current 3 Provision for gratuity (Partly funded) Current 4 640 3 Provision for Expenses 1 146 1 Total 3 Provision for Expenses 1 146 1 Total 3 Provision for Expenses 1 146 1 Total 1 Provision for Expenses 1 146 1 Total 3 Provision for Expenses 1 1 Other Non-current assets 1	7	Trade Payable	"最大的"和"	
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Others	1	Undisputed	2560 EV/5 7.1	7,32
Others		MSME	2 090	
2 Disputed MSME Chbers Chores		Others		18.6
Others Note Particulars 31.03.24 31.03.23 31.03.24 31.03.23 31.03.24 31.03.23 31.03.24 31.03.23 31.03.23 31.03.24 31.03.23 31.03.24 31.03.23 31.03.24 31.03.23 31.03.24 31.03.23 31.03.24 31.03.23 31.03.24 31.03.25 32.03.25 3	2	Disputed	111111111111111111111111111111111111111	10,0
Note - refer note number 24 age wise analysis trade payable Total		MSME	and the second	
Total		Others	alle something	
Total 6,042 18,6		[Note - refer note number 24 age wise analysis trade navable]		
S Other Current Liabilities	1100		6.042	18.6
No Particulars 31.03.24 31.03.25 31.03.26 31.03.26 31.03.27 3	1/		0,042	10,0
1 Unpaid employees dues 36,990 34,62			FALLYSIA 13	
2 Revenue for which services yet to be rendered 3 Unpaid Statutory Dues 4 Income Tax payable 5 Other payables Provision 1 Total 1 1,31,730 1 1,11,8 9 Short term provisions 1. No Particulars 2 Provision for Leave encashment (unfunded) Current 3 Provision for Leave encashment (unfunded) Current 4 Provision for Leave encashment (unfunded) Current 4 Provision for Leave encashment (unfunded) Current 5 Provision for Leave encashment (unfunded) Current 6 40 4 7 Provision for Expenses 1 146 1 Total 3 ,000 9 Property Plant and Equipment and Intangibles assets 1				31.03.23
3 Unpaid Statutory Dues			38,990	34,6
4 Income Tax payable 4,694 834 Total			42,310	34,0
Souther payables- Provision Say			44,902	43,1
Total			4,694	
Total	5	Other payables- Provision		
1. No Particulars 31.03.24 31.03.23 31.03.24 31.03.23 31.03.23 31.03.23 31.03.23 31.03.23 31.03.23 31.03.23 31.03.23 31.03.23 31.03.24 31.03.23	197	Total	1,31,730	1,11,83
1. No			1910 51大公共 新	
Provision for gratuity (Partly funded) Current			21.02.71	21 22 2
Provision for Leave encashment (unfunded) Current 640 4 4 7 7 7 14 3,000 9 9 7 7 7 7 7 7 7 7				
3 Provision for Expenses 146 3,000 9 9 10 Property Plant and Equipment and Intangibles assets 31.03.24 31.03.23 Enclosed separately			KANTA BARAN PROPERTY	
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10 Property Plant and Equipment and Intangibles assets 31.03.24 31.03.23	3		146	
Enclosed separately		Total	3,000	9
Enclosed separately	10	And the state of t	Alpeta, empela	nd: A
11 Other Non-current assets	10		31.03.24	31.03.23
No	11.7	Eliciosed separately	The Control of the control	
1. No	11	Other Non-current assets	Man nedicin	
Lease Security Deposits			31.03.24	21 02 22
Total				
12 Current Investments 31.03.24 31.03.23				
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Investments measured at cost :- Investment in "Quoted Mutual Fund" 45,383 31,1 (Market value as on 31/03/2023 Rs. 3,19,42,417 as on 31/03/2022 Rs. 677,887) 45,383 31,1 13			NAME AND ADDRESS OF THE PARTY O	
Investments measured at cost :- Investment in "Quoted Mutual Fund" 45,383 31,1 Investment in "Quoted Mutual Fund" 45,383 31,1 Total	l. No	Particulars	31.03.24	31.03.23
Market value as on 31/03/2023 Rs. 3,19,42 ,417 as on 31/03/2022 Rs. 677,887 Total		Investments measured at cost :-		12.7
Market value as on 31/03/2023 Rs. 3,19,42 ,417 as on 31/03/2022 Rs. 677,887 Total	1	Investment in "Quoted Mutual Fund"	45,383	31 15
Total	-14	(Market value as on 31/03/2023 Rs. 3,19,42,417 as on 31/03/2022 Rs. 677.887)		
13 Trade Receivables 1. No Particulars 31.03.24 31.03.23 1 Undisputed Considered Good 3,07,018 1,98,6 2 Disputed Considered doubtful 2 Disputed Considered doubtful 3 UNBILLED [Note - refer note number 25 age wise analysis trade receivables] Total 3,07,018 1,98,6 14 Cash & Cash Equivalent 31.03.24 31.03.23 1 Cash & Cash Equivalent 2 Cash-in-Hand Cash Balance 2 Sub Total (A) 2 2 Bank Balance 2 Sub Total (A) 2 Cash Bank Current Account 21,874 36,77 Term Deposits 23,266 29,98 (Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Currantee from HDFC Bank) Sub Total (B) 45,141 66,77 Cash Considered Good Consi	- 11/-	Total	45,383	31.18
No		2002. 1 028.	Committee Committee	
1 Undisputed			MAY THE	Live
Considered Good 3,07,018 1,98,6			31.03.24	31.03.23
Considered doubtful 2 Disputed Considered Good Considered Good Considered Good Considered Good Considered doubtful 3 UNBILLED [Note - refer note number 25 age wise analysis trade receivables] Total 3,07,018 1,98,6 14				
2 Disputed Considered Good Considered doubtful 3 UNBILLED [Note - refer note number 25 age wise analysis trade receivables] Total 3,07,018 1,98,6 14 Cash & Cash Equivalent No Particulars 31.03.24 31.03.23 1 Cash-in-Hand Cash Balance Sub Total (A) 2 Bank Balance With Banks Current Account Term Deposits Courrent Account Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72			3,07,018	1,98,6
Considered Good Considered doubtful 3 UNBILLED [Note - refer note number 25 age wise analysis trade receivables] Total 3,07,018 1,98,6 14 Cash & Cash Equivalent				
Considered doubtful				
3 UNBILLED [Note - refer note number 25 age wise analysis trade receivables] Total 3,07,018 1,98,6 14 Cash & Cash Equivalent No Particulars 31.03.24 31.03.23 1 Cash-in-Hand Cash Balance Sub Total (A) 2 Bank Balance With Banks Current Account Term Deposits Current Account Term Deposits (Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72				
Note - refer note number 25 age wise analysis trade receivables 3,07,018 1,98,6 14				
Total 3,07,018 1,98,6 14 Cash & Cash Equivalent			Sold In the King	
14 Cash & Cash Equivalent 1,26,0 No Particulars 31,03,24 31,03,23 Cash-in-Hand 2 Cash Balance 2 Sub Total (A) 2 Bank Balance	100	Note - refer note number 25 age wise analysis trade receivables	nym was sa	
No Particulars 31.03.24 31.03.23		Total	3,07,018	1,98,66
No Particulars 31.03.24 31.03.23	14	Cash & Cash Equivalent	Burto Orta	
1 Cash-in-Hand Cash Balance Sub Total (A) 2 Bank Balance With Banks Current Account Term Deposits (Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72			31.03.24	31 03 23
Cash Balance 2 Sub Total (A) 2 2 Bank Balance With Banks 21,874 Current Account 21,874 Term Deposits 23,266 (Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72			31.03.24	31.03.23
Sub Total (A) 2			Maria Ba	
2 Bank Balance With Banks Current Account 21,874 36,77 27 36,77 27 36,77 27 37 37 37 37 37 37			2	
With Banks Current Account Term Deposits (Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72	2		2	
Current Account 21,874 36,71			to the land of the second	
Term Deposits 23,266 29,96 (Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72	- 1		No. of the St.	
(Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72				
Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72	- 1		23,266	29,96
Guarantee from HDFC Bank) Sub Total (B) 45,141 66,72		(Out of above Term Deposits, Rs 2,08,77,278 (Previous year Rs 2 Crore) is margin against Bank	18 to	
Sub Total (B) 45,141 66,72		Guarantee from HDFC Bank)	Days of Milky	
m - 1/4 - m -	1		45 141	66.72





SI. No	Other Current Assets	27年度27日建設年刊13年日	MACO CONTRACTOR
		31.03.24	31.03.23
1	With-Holding Taxes Receivable	396	5,0
	With-Holding Tax advance	2,341	2,2
	GST Refund Receivable	10000	3
	Accrued Bank Interest	129	1,8
5	Prepaid Expenses	2,879	2,0
6	Others -Mutual Fund maturities Receivables	11,000	
7	Advance to Suppliers	2,098	
7 3 4 3	Total	18,843	11,5
16	Revenue From Operations	0-1-6-07-1-1-07-0	2011 1 32
SI. No		31.03.24	31.03.23
1		36,217	39,5
	Domestic computer software & hardware sales & services & Less Discounts	4,16,063	3,02,1
Ulbed	Total	4,52,281	3,41,6
STANK	ANTHORNES OF THE STATE OF THE S	rice aid mires this	
17	Other Income	生,物系不从制度。	log villa
Sl. No		31.03.24	31.03
1	Bank Interest	1,565	2,0
2	Interest on Income Tax refund	209	
3	Gain on sale of mutual fund investments	2,095	
4	Other Income	17	1
5	Gain on foreign currency fluctuation	A Riting and All	6
n Mary	Total	3,886	2,9
18	Employee Benefit Expenses	1099	
Sl. No	Particulars	31.03.24	31.03.23
	Salary, Wages and Bonus	1,58,313	1,46,8
	Contribution to Provident and other Funds	3,475	2,8
3	Staff Welfare Expenses	8,354	6,0
. 4	Gratuity	12,990	5,2
5	Leave Encashment	4,559	2,4
4-190	Total	1,87,691	1,63,5
19	Depreciation & Amortised Cost		
SI. No		31.03.24	31.03.23
- 1		5,273	3,7
		0,2,0	14,2
2	IZINOTIZACION DI COMBUCEI SOLIWATE IMBOUSE PRODRIETATY	20.511	
2	Amortization of Computer Software Inhouse Proprietary (Enclosed separately)	20,511	14,2
2	(Enclosed separately) Total	20,511	
110	(Enclosed separately) Total		
20	(Enclosed separately) Total Other Expenses	25,784	18,0
20 Sl. No	(Enclosed separately) Total Other Expenses Particulars	25,784	31.03.23
20 SI. No	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses	25,784 31.03.24 11,813	31.03.23 8,8
20 Sl. No	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses	25,784 31.03.24 11,813 19,111	31.03.23 8,8 16,5
20 Sl. No 1 2 3	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals	25,784 31.03.24 11,813 19,111 7,352	31.03.23 8,8 16,5 4,4
20 SI. No 1 2 3 4	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges	25,784 31.03.24 11,813 19,111 7,352 1,571	31.03.23 8,8 16,5 4,4
20 SI. No 1 2 3 4 5	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464	31.03.23 8,8 16,5 4,4
20 Sl. No 1 2 3 4 5 6	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63	31.03.23 8,8 16,5 4,4
20 Sl. No 1 2 3 4 5 6	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Professional Charges Profiting & Stationery	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127	31.03.23 8,8 16,5 4,4 9
20 Sl. No 1 2 3 4 5 6 6 7 8	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656	31.03.23 8,8 16,5 4,4 26,9
20 Sl. No 1 2 3 4 5 6 7 8 9	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060	31.03.23 8,8 16,5 4,4 9 26,5
20 Sl. No 1 2 3 4 5 6 7 8 9	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Prostage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000	31.03.23 8,8 16,5 4,4 5 26,5
20 Sl. No 1 2 3 4 5 6 7 8 9 10	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530	18,0 31.03.23 8,8 16,5 4,4 9 26,5
20 Sl. No 1 2 3 4 5 6 7 8 9 10 11 12	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000	31.03.23 8,8 16,5 4,4 5 26,5
20 SI. No 1 2 3 4 5 6 6 7 8 9 10 11 12 13	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530	31.03.23 8,8 16,5 4,4 5 26,5
20 SI. No 1 2 3 4 5 6 6 7 7 8 8 9 9 10 11 12 12 13 14 14 15 16 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Prostage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367	31.03.23 8,8 16,5 4,4 5 26,5
20 SI. No 1 2 3 4 5 6 6 7 7 8 9 9 10 11 12 13 14	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155	18,03 23 8,8 16,5,4,4,5 26,5 4,8,6 6 1,5
20 SI. No 1 2 3 4 5 6 6 7 7 8 8 9 9 10 11 12 12 13 14 14 15 16 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Prostage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155	31.03.23 8,8 16,5
200 SI. No 1 2 3 3 4 4 5 5 6 6 7 7 8 8 9 9 10 11 12 12 13 14 14 15 15 16 16 16 17 16 16 16 16 16 16 16 16 16 16 16 16 16	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370	31.03.23 8,8 16,: 4,4, 9 26,9 4,8 0
200 SI. No 1 1 2 2 3 3 4 4 4 5 5 6 6 7 7 8 8 9 9 100 111 12 13 13 14 15 5	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share:	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370	31.03.23 8,8 16,: 4,4, 9 26,9 4,8 0
200 SI. Noo 1 2 3 3 4 4 5 5 6 6 6 7 7 8 8 9 9 10 11 11 12 13 13 14 15 5 5 5 5 5 5 6 6 6 7 7 8 8 8 9 9 10 11 11 12 13 13 14 15 15 15 15 15 15 15 15 15 15 15 15 15	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share: ent Showing Comparative Earnings Per Share	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370 73,641	18,0 31.03.23 8,8 16,- 4,4,- 5 26,9 4,8 6 1,7
20 SI. Noo. SI. Noo. SI. Noo. SI. Noo. SI. Noo. SI. SI. SI. SI. SI. SI. SI. SI. SI. SI	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share: ent Showing Comparative Earnings Per Share Particulars	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370 73,641	18,0 31.03.23 8,8 16,5,1 4,4 9 26,5 4,8 6 1,2 1,2 66,5
20 SI. Noo 1 2 3 3 4 4 5 6 6 7 7 8 8 9 9 10 11 12 13 14 15 21 Statem SI. Noo 1	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share: ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370 73,641	18,0 31,03,23 8,8 16,5,4,4 9,26,5 4,8 6,1 1,2 1,2 66,5 31,03,23 52,5
200 SI. No 1 22 3 3 4 4 5 5 6 6 7 7 7 10 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share: ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax Number of equity shares at the beginning of the year	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370 73,641	31.03.23 8,8 16,5 4,4 9 26,9 4,8 6 1,2 31.03.23 52,9 4,6
200 SI. No 1 1 2 2 3 3 4 4 4 5 5 6 6 7 7 8 8 9 9 100 11 11 12 13 13 14 15 5 15 No 1 1 1 2 2 1 Statem SI. No 1 2 2 3 3	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share: ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax Number of equity shares is tue beginning of the year Number of equity shares issued during the year	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370 73,641	18,0 31.03.23 8,8 16,- 4,4,- 5 26,9 4,8 6 1,2 1,2 66,5 31.03.23 52,5 4,6
200 SI. No 1 22 3 3 4 4 5 5 6 6 7 7 8 8 9 9 100 111 122 13 144 155 SI. No 1 1 2 2 1 2 1 2 1 3 3 4 4 4 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(Enclosed separately) Total Other Expenses Particulars Onsite services & travelling expenses Marketing expenses Lease rentals Power & Electricity Charges Professional Charges Postage and Courier Printing & Stationery Office Expenses Local travelling Rates & Taxes Telephone Charges Repairs & Maintenance Bank charges Loss on foreign currency fluctuation Bad Debt written off Total Earning per share: ent Showing Comparative Earnings Per Share Particulars Net profit/(Loss) after tax Number of equity shares at the beginning of the year	25,784 31.03.24 11,813 19,111 7,352 1,571 21,464 63 127 6,656 1,060 1,000 530 2,367 155 370 73,641	18,0 31.03.23 8,8 16,5 4,4 4,4 5 26,5 4,8 6 1,2 1,2 66,5





22	Supplementary Statutory	Information (as applicable)				
SI. No		Intormation (as applicable)	V - Transport	0 0	31.03.24	31.03.23
a.	Auditors Remuneration:	The second	17 667	10000000		31.03.24	31.03.23
	Audit fees		444			900	70
	Taxation matters					645	60
	Company law matters					645	
	Certification & Other servi	ces				270	60
	Total	ccs	VI				24
b.		. С. А	_		7	2,460	2,14
	Earning in foreign currency		ort			36,217	39,52
C.	Expenditure in foreign curr	ency					
	Royalty					1,765	36
	Professional & Consulta	ition Fees				99	1,23
	Others	The second second	A COLUMN			3,989	1,32
		S. E. P. Sverie					
	[A]Related Party Transac	ctions		1			
r.No		Dr. 0 .: 1 77	1000	7590 1 1	2023-24	2022-23	
	Key Managerial Personnel		mar Vijayarag		Yes	Yes	
a	[KMP]		ath Ramadoss		Yes	Yes	
- //	00.000 to 22.0 Lb. 2006.170.	Mr.Ramesh P	ratap Tiwari	101 100 100	Yes	Yes	
		Salata Salata					
	Others -Relatives of Key	The state of the			My Harrison N	and the result	
b	Managerial Personel	Vedanshi Info	otech(OPC) Pv	t Ltd	allen de la constitución de la c	12 000	
		MS Priya Sub	braju			3.1	
	property and a second of	Ms Swapni T	iwari		SAO SUL SIL	in control	
5 5 57	A SHOOL WHEN DRIVERS AND A SHOOL OF	STATE OF THE STATE		9.0133		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
B] Tra	ansactions with related partie	es:	31.	03.24	31.	03.23	
l.No	Particulars	No.	Key	Others &	Key	Others &	
			Managerial	Subsidiary	Managerial	Subsidiary	
				Subsidiary		Juosidiary	
		-	Personnel	8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Personnel		
1	Remuneration and other ber		18,077	900 D	16,922		
2	Consultancy Charges -Relat		1000	D. 18. 18.		1,900	
	Lease Rent -Relatives of KI	MP	2.0.9% PA	65			
	osing balance:	I to the		03.24	31.	03.23	
	Particulars		Key	Others &	Key	Others &	
l.No	1 articulars						
I.No	ranteulars		Managerial	Subsidiary	Managerial	Subsidiary	
I.No	T attends			Subsidiary	Managerial Personnel	Subsidiary	
	mark with the state of the stat		Managerial Personnel	Subsidiary	Personnel	Subsidiary	
1 2	Remuneration Payable	FKMP	Managerial			7-11719-04	
1	mark with the state of the stat	FKMP	Managerial Personnel	Subsidiary 59	Personnel	Subsidiary	
1	Remuneration Payable	FKMP	Managerial Personnel		Personnel	7-11719-04	
1 2	Remuneration Payable Trade Payable -Relatives of	FKMP	Managerial Personnel		Personnel	7-11719-04	
1 2	Remuneration Payable	FKMP	Managerial Personnel 5,305	59	Personnel	7-11719-04	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables	FKMP	Managerial Personnel 5,305 Financial	59 Year 2023-24	Personnel	1,660	
1 2	Remuneration Payable Trade Payable -Relatives of	Less than 1	Managerial Personnel 5,305	59	Personnel 5,569	7-11719-04	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables		Managerial Personnel 5,305 Financial	59 Year 2023-24	Personnel 5,569	1,660	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars	Less than 1	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed	Less than 1	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME	Less than 1 vear	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others	Less than 1 vear	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME MSME	Less than 1 vear	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others Others	Less than 1 year 2,090 3,952	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total 2,090 3,952	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME MSME	Less than 1 vear	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569	1,660 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others Others	Less than 1 year 2,090 3,952	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24 2-3 years	Personnel 5,569	1,660 Total 2,090 3,952	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL	Less than 1 year 2,090 3,952 6,042	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24	Personnel 5,569 More than 3 Years	1,660 Total 2,090 3,952	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others Others	Less than 1 year 2,090 3,952 6,042	Managerial Personnel 5,305 Financial 1 to 2 years	59 Year 2023-24 2-3 years	Personnel 5,569 More than 3 Years More than 3	1,660 Total 2,090 3,952 6,042	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars	Less than 1 year 2,090 3,952 6,042	Managerial Personnel 5,305 Financial 1 to 2 years Financial	59 Year 2023-24 2-3 years Year 2022-23	Personnel 5,569 More than 3 Years	1,660 Total 2,090 3,952	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed	Less than 1 year 2,090 3,952 6,042	Managerial Personnel 5,305 Financial 1 to 2 years Financial	59 Year 2023-24 2-3 years Year 2022-23	Personnel 5,569 More than 3 Years More than 3	1,660 Total 2,090 3,952 6,042	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years	Personnel 5,569 More than 3 Years More than 3 Years	1,660 Total 2,090 3,952 6,042 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL	Less than 1 year 2,090 3,952 6,042	Managerial Personnel 5,305 Financial 1 to 2 years Financial	59 Year 2023-24 2-3 years Year 2022-23	Personnel 5,569 More than 3 Years More than 3	1,660 Total 2,090 3,952 6,042	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others Disputed Undisputed Disputed Disputed Disputed Disputed	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years	Personnel 5,569 More than 3 Years More than 3 Years	1,660 Total 2,090 3,952 6,042 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others Disputed MSME Others Disputed MSME Others Disputed MSME	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years	Personnel 5,569 More than 3 Years More than 3 Years	1,660 Total 2,090 3,952 6,042 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Particulars Undisputed MSME Others Others Others Disputed MSME Others Others Others Others Others Others Others	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years	Personnel 5,569 More than 3 Years More than 3 Years 51	Total 2,090 3,952 6,042 Total	
1 2	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others Disputed MSME Others Disputed MSME Others Disputed MSME	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years	Personnel 5,569 More than 3 Years More than 3 Years	1,660 Total 2,090 3,952 6,042 Total	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others Undisputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Others TOTAL Others TOTAL TOTAL TOTAL	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years	Personnel 5,569 More than 3 Years More than 3 Years 51	Total 2,090 3,952 6,042 Total	
24	Remuneration Payable Trade Payable -Relatives of Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Particulars Undisputed MSME Others Others Others Disputed MSME Others Others Others Others Others Others Others	Less than 1 year 2,090 3,952 6,042 Less than 1 year	Managerial Personnel 5,305 Financial 1 to 2 years Financial	Year 2023-24 2-3 years Year 2022-23 2-3 years 17	Personnel 5,569 More than 3 Years More than 3 Years 51	Total 2,090 3,952 6,042 Total	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others Undisputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Others TOTAL Others TOTAL TOTAL TOTAL	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17	Personnel 5,569 More than 3 Years More than 3 Years 51	Total 2,090 3,952 6,042 Total 1,868	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others Undisputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Others TOTAL Others TOTAL TOTAL TOTAL	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24	Total 2,090 3,952 6,042 Total 1,868 1,868	Total
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivables	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17	Personnel 5,569 More than 3 Years More than 3 Years 51	Total 2,090 3,952 6,042 Total 1,868	Total
24	Remuneration Payable Trade Payable -Relatives of Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Particulars Undisputed MSME Others Total Trade Receivable Undisputed Trade Receivables Undisputed	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6 months	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial 1-2 years	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivables Undisputed Considered Good	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years 6 months - 1 Year	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivables Undisputed Considered Good Considered doubtful	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6 months	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial 1-2 years	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivables Undisputed Considered Good Considered Good Considered Good Considered Good Disputed Disputed Considered Good Considered Good Considered Good Considered Good Disputed	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6 months	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial 1-2 years	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	Total 3,07,01
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivable Undisputed Trade Recivables Undisputed Considered Good Considered Good Considered Good Considered Good	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6 months	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial 1-2 years	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivables Undisputed Considered Good Considered Good Considered Good Considered Good Disputed Disputed Considered Good Considered Good Considered Good Considered Good Disputed	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6 months	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial 1-2 years	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	
24	Remuneration Payable Trade Payable -Relatives of Trade Payables Particulars Undisputed MSME Others Disputed MSME Others TOTAL Particulars Undisputed MSME Others TOTAL Trade Receivable Trade Receivable Undisputed Trade Recivables Undisputed Considered Good Considered Good Considered Good Considered Good	Less than 1 vear 2,090 3,952 6,042 Less than 1 vear 1,801 Less than 6 months	Managerial Personnel 5,305 Financial 1 to 2 years Financial 1 to 2 years	Year 2023-24 2-3 years Year 2022-23 2-3 years 17 Financial 1-2 years	Personnel 5,569 More than 3 Years More than 3 Years 51 Year 2023-24 2-3 years	Total 2,090 3,952 6,042 Total 1,868 1,868	





	Wy (5) 11's	STOLLING SHOPE SHOP	Financial '	Year 2022-23	Manufacture (N	100
Trade Recivables	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed	The Markett Control	11 1 1 1 1 1 1	AN AN A	other Transfer	ALCOHOLD DO	TT of H
Considered Good	1,93,851	218	570	3,605	419	1,98,662
Considered doubtful	IV CHARLES	7/1	大 Jan 7.51	Day aline		10.50.00
Disputed		1-2	1 2 60	and the state	The State of the S	A 101 97
Considered Good	and the second second	distribution Spirit	years - Legon 1	per promoting and an artist		
Considered doubtful		present the state of the	Trong Benefit	Igar, pline	the state of the state of	7.5
UNBILLED	9	P	COLUMN TO SERVICE STATE OF THE			1.1.11.11.11.11
TOTAL	1,93,851	218	570	3,605	419	1,98,662

26 RATIOS

RATIOS	FY 2023-24	FY 2022-23	% Change in the ratio	Numerator items	Denominator Items
Current (in times)	2.96	2.35	26.13%	Current assets	Current liabilities
Debt Equity (in times)	Nil	Nil	0%	Total Debts	Shareholders' Equity
Debt Service Coverage (in times)	Nil	Nil	0%	Profit after tax+ loan interest + non-cash expenditure	Loan repayment and Interest
Return on Equity (in %)	82%	56%	46.92%	Profit after tax	Average Total Equity
Inventory Turnover (in times)	Nil	Nil	0%	Revenue from Operations	Average Inventory
Trade Receivable Turnover (in times)	1.79	2.31	22.63%	Revenue from Operations	Average Trade Receivable
Trade Payables Turnover (in times)	7.43	7.70	3.44%	Net credit Purchase	Average Trade Payables
Net Capital Turnover (in times)	10.00	10.61	5.71%	Revenue from Operations	Average working capital (i.e. current assets less current liabilities)
Net Profit (in %)	0.24	0.15	59.11%	Net profit after tax	Revenue from Operations
Return on Capital Employed (in %)	45%	34%	31.00%	Profit before tax & finance costs	Capital employed (Net worth+lease liabilities+ Deferred tax liabilities)
Return on Investment in %	4%	5%	20.00%	Income generated from investments	Average Investments

Explanation variance is more than 25%

Current (in times)
Increase in trade receivables and other current assets as compared to last year resulted in variation

Return on Equity (in %)

Current year profit is increased as compared to that of last year Net Profit (in %)

Net profit increased during the year on the turnover of the compnay.

Return on Capital Employed (in %)

Net profit increased during the year on the capital employed by the compnay.

27 Employee Benefits
(a) Defined Contribution Plan:
The Contribution recognised in the statement of profit and loss during are as under.

Sl.No	Particulars	31.03.24	31.03.23
1	Provident Fund	3,475	2,864
	Total	3,475	2,864

(b) Defined Benefit Plan (Partly Funded) (Previous year unfunded)

Gratuity has been provided on actuarial basis. During the year the company funded of an amount Rs 5 Lakh to EverestIMS Technologies Private Limited Employees Gratuity Trust. The assumptions are given below.

ses recognised in the Statement of profit and loss under the head Employee Benefits Expenses

Particulars	31.03.24	31.03.23
Current service cost	3,959	3,196
Interest Cost	1,188	817
Expected return on plan assets	(19)	
Prior Service Costs		
Net actuarial (gain)/loss recognised in the year	7,843	1,134
Transitional Liability recognised in the year		
Past service cost - non-vested benefits	and the second second	
Past service cost - vested benefits		
Expenses recognized in the statement of profit and loss	12,990	5,269





Assumptions	31.03.24	31.03.23
Interest (Discount) Rate	7.22%	7.55%
Expected return on Assets	7.55%	0.00%
Salary escalation rate	12.00%	10.00%
Attrition rate	5.00%	5.00%
Employees are assumed to retire at the age of	60	60
Mortality rates table	Ind 2012-14	Ind 2012-14

The estimate of future salary increases considered for defined benefit plan takes into account the inflation, seniority, promotion, increments and other allowance factors

- 28 Disclosures required under section 22 of Micro, Small and Medium Enterprises Development Act, 2016 Based on the information available with the company, there are no Micro, Small and Medium Enterprises to which the company owes dues, which are outstanding for more than 45 days as at 31st March 2024. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.
- 29 Transfer pricing

The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company is in the process of updating the documentation for the international transactions entered into with the associated enterprises during the year. The company is required to update and put in place the information latest by the due date for filing of its income tax returns. The management is of the opinion that its international transactions are at arm's length and that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for

- 30 Accounting for Everestims Technologies P Ltd Employee Stock Option Plan (ESOP) RSU 2022. The company granted options under this Plan and as on 31st March, 2024, 3,60,798 (Previous year 300,192) granted but un-vested options(eligible) was outstanding. The vested options are exercisable only at a future date when company will be going for public issue at a price to be determined by ESOP Committee. As the management has yet to decide the date of public issue and also in view of uncertainty about the period of various milestones of ESOP RSU 2022, no accounting treatment of the same is carried out in the books of account.
- 31 Contingent Liabilities and commitments (to the extent not provided for)
 Guarantees outstanding as on 31-03-2024 Rs 1,77,20,545/- (Previous year Rs 1,76,65,803/-)
- 32 Figures in respect of previous year have been regrouped and reclassified wherever necessary to conform with the classification adopted in the accounts of the current year. Amounts are rounded off to nearest thousand Rupee.

Read with our report of even da

BANGALORE-27 Firm Regn. No.

0070728

For S H & CO,

Chartered Acco

Partner M.No-202576 Place: Bangalore

Date: 16th August 2024

For Everestims Technologies I

DIN: 000805023

Satish R Director

Director DIN: 00080113

Place: Bangalore

Date: 16th August 2024

EVERESTIMS TECHNOLOGIES PRIVATE LIMITED
10 Property Plant and Equipment and Intangibles assets

			GROSS BLOCK	LOCK			DEPRECIATION	ATION	The state of the s	NET BLOCK	LOCK
SI. No	Particulars	Cost as on 01.04.2023	Additions	Deletions	Cost as on 31.03.2024	Depreciation as on 01.04.2023	Depreciation for the year	Deletion	Total depreciation as on 31.03.2024	Net value of assets as on 31.03.2024	Net value of assets as on 31.03.2023
ı	Property Plant and Equipment	ııt						and the second			
-	Furniture & Fixture-General	10,631	832	541	11,463	929	1,071		1,727	9,737	
7	Office Equipment's	7,608	827		8,435	1,418	1,442	10000000000000000000000000000000000000	2,861	B)	6,190
3	Computer & Data Processing Units-	10,135	1,500		11,635			181	7,608	4.027	
	End User Devices-Desktops,		7.					The state of			
4	Computer & Data Processing Units- Servers & Networks	2,362	146	160	2,508	1,116	384		1,500	1,009	1,246
1	Total	30,735	3,306	200	34,042	8,422	5,273	Red Services	13,695	20,346	22,313
II	Intangibles Assets				1	100			排料了過過		
-	Computer Software Bought Out	412	46		458	356	49	all are	406	52	56
2	Computer Software Inhouse Proprietary	61,384	51,681	1	1,13,065	26,328	20,461	Africa Services	46,789	66,276	35,056
	Total	61,797	51,726		1,13,523	26,684	20,511	onii ada ataa	47,195	66,328	35,112
1	Grand Total	92,532	55,033		1.47.564	35,106	25.784	10 To	068'09	86,674	57.426

ticulars Cost as on 01.04.2022 Additions of the body Deletions of the body Cost as on as on as on of the body Depreciation as on of the body Depreciation of				GROSS B	SLOCK			DEPRECIATION	ATION	が対している。	NET BLOCK	LOCK
Property Plant and Equipment 89 10,542 10,631 33 Furniture & Fixture-General Computer & Data Processing Units—Computer & Data Processing	SI. No	Particulars	Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Depreciation as on 01.04.2022	Depreciation for the year	Deletion	Total depreciation as on 31.03.2023	Net value of assets as on 31.03.2023	Net value of assets as on 31.03.2022
Funniture & Fixture-General 89 10,542 10,631 33 Office Equipment's Computer & Data Processing Units- Computer & Data	I Prope	arty Plant and Equipment							(4) (4) (4) (4)		an sur	
Office Equipment's 578 7,029 7,608 365 Computer & Data Processing Units- Computer & Data Processing Units- Laptops 1,967 395 2,362 789 Laptops Computer & Data Processing Units- Computer & Data Processing Units- Laptops 1,967 395 2,362 789 Servers & Networks Servers & Networks 8,092 22,643 30,735 4,710 309 Intangibles Assets Computer Software Inhouse 42,731 18,654 61,384 12,084 11 Proprietary Total 43,088 18,708 61,797 12,393 11 Grand Total 51,81 78,767 2,16,125 44,889 46 Total 1,37,358 78,767 2,16,125 41,889 46	1 Fumit	are & Fixture-General	68	10,542		10,631	33	623		656		
Computer & Data Processing Units—Brid User Devices—Desktops, Laptops 1,967 395 2,362 789 End User Devices—Desktops, Laptops 1,967 395 2,362 789 Computer & Data Processing Units—Survers & Networks 8,092 22,643 30,735 4,710 Intangibles Assets 54 4,731 30,735 4,710 309 Computer Software Inhouse 42,731 18,654 61,384 12,084 11 Proprietary Total 43,088 18,708 61,797 12,393 14 Grand Total 1,37,358 78,767 2,16,125 41,889 46,508 Grand Total 1,37,358 1,44,660 4,440 <td>2 Office</td> <td>Equipment's</td> <td>578</td> <td>7,029</td> <td></td> <td>7,608</td> <td>365</td> <td>1,053</td> <td></td> <td>1,418</td> <td></td> <td>213</td>	2 Office	Equipment's	578	7,029		7,608	365	1,053		1,418		213
Laptops Computer & Data Processing Units- 1,967 395 2,362 789 Servers & Networks Servers & Networks 4,710 Total 101 mangibles Assets 30,735 4,710 Computer Software Bought Out 358 54 412 309 Computer Software Inhouse 42,731 18,654 61,384 12,084 Proprietary Total 43,088 18,708 61,797 12,393 Grand Total 1,37,358 14,456 41,889 41,889 41,889	3 Compt	uter & Data Processing Units- ser Devices-Desktops,	5,458	4,676		10,135	3,523	1,709		5,231	4,903	1,935
Computer & Data Processing Units- 1,967 395 2,362 789 Servers & Networks Servers & Networks 4,710 4,710 Total Intangibles Assets 54 4,710 Computer Software Bought Out 358 54 412 Computer Software Inhouse 42,731 18,654 61,384 12,084 Proprietary 43,088 18,708 61,797 12,393 Grand Total 43,586 41,351 2,16,126 41,889 Coval Total 1,37,356 41,846 41,889	Laptop	SC						Y di				
Total 8,092 22,643 30,735 4,710 Intangibles Assets 5.64 2.643 30,735 4,710 Computer Software Bought Out 358 54 412 309 Computer Software Inhouse 42,731 18,654 61,384 12,084 Proprietary 43,088 18,708 61,797 12,393 Cond Total 51,181 41,351 74,889 Cond Total 1,37,358 78,767 2,16,125 41,889 Cond Total 1,37,356 1,44,40 1,44,440 1,44,440 Cond Total 1,46,440 1,44,440 1,44,440 Cond Total 1,44,440 1,44,440 Cond Total 1,44,440 1,44,44,440 1,44,440 Cond Total 1,44,440 Cond Total 1,44,440 1,44,440 Cond Total 1,44,440 1,44,440 Cond Total 1,44,44,440 Cond Total 1,44,44,44,440 Cond Total 1,44,44,440 Cond Total 1,	4 Compt	uter & Data Processing Units- s & Networks	1,967	395		2,362	789	327		1,116	1,246	1,178
Intangibles Assets 54 412 309 Computer Software Bought Out 42,731 18,654 61,384 12,084 Proprietary Total 61,797 12,393 Total 51,181 41,351 92,532 17,103 Total 1,37,358 78,767 2,16,125 41,889 Contain 1,45,450 1,04,440 2,46,620 46,608	Total		8,092	22,643		30,735	4,710	3,712		8,422	22,313	3,383
ter Software Bought Out 358 54 412 309 and ter Software Inhouse 42,731 18,654 61,384 12,084 tary 43,088 18,708 61,797 12,393 and total 137,358 78,767 2,16,125 41,889 and total 14,6,60 10,4,40 246,608		gibles Assets			10 To							
ter Software Inhouse 42,731 18,654 61,384 12,084 12,084 tary 43,088 18,708 61,797 12,393 17 ord 1 37,358 78,767 2,16,125 41,889 arguments of the following statements of t	1 Compu	ater Software Bought Out	358	54	Section of the second	412	309	48		356	99	49
Total	2 Compt	uter Software Inhouse	42,731	18,654		61,384	12,084	14,244		26,328	35,056	30,646
Total	Total		43,088	18,708		61,797	12,393	14,291		26,684	35,112	30,695
1,37,358 78,767 2,16,125 41,889	Grano	d Total	51,181	41,351		92,532	17,103	18,003		35,106	57,426	34,078
1 45 450 1 4 04 440 2 46 960 46 509	Total		1,37,358	78,767		2,16,125	41,889	46,586		88,474	1,27,651	95,469
000,04,2	Gran	Grand Total	1,45,450	1,01,410		2,46,860	46,598	50,298		968'96	1,49,964	98,852

BANGALORE-27 **
Efrim Regn. No. 75
0070728



NOTICE

Notice is hereby given that the Seventh Annual General Meeting of the members of the Company will be held at 11.00 A.M, on Wednesday 4th September 2024, at the registered office of the Company at No.759, Sree Gururaya Mansion, South Wing, 8th Main, J.P.Nagar 3rd Phase, Bengaluru -560078, KA, IN. to transact the following:

Ordinary Business:

1. To receive, consider and adopt:

- a. the Audited Financial Statement of the Company for the financial year ended March 31, 2024;
- b. the Board of Directors' Report for the financial year ended March 31, 2024;
- c. the Auditors Report on the financial statements for the year ended March 31, 2024.

2. To receive, consider and adopt:

- a. the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2024;
- b. the Auditors Report on the Consolidated financial statements for the year ended March 31, 2024.

By Order of the Board

For Everestims Technologies Private Limited,

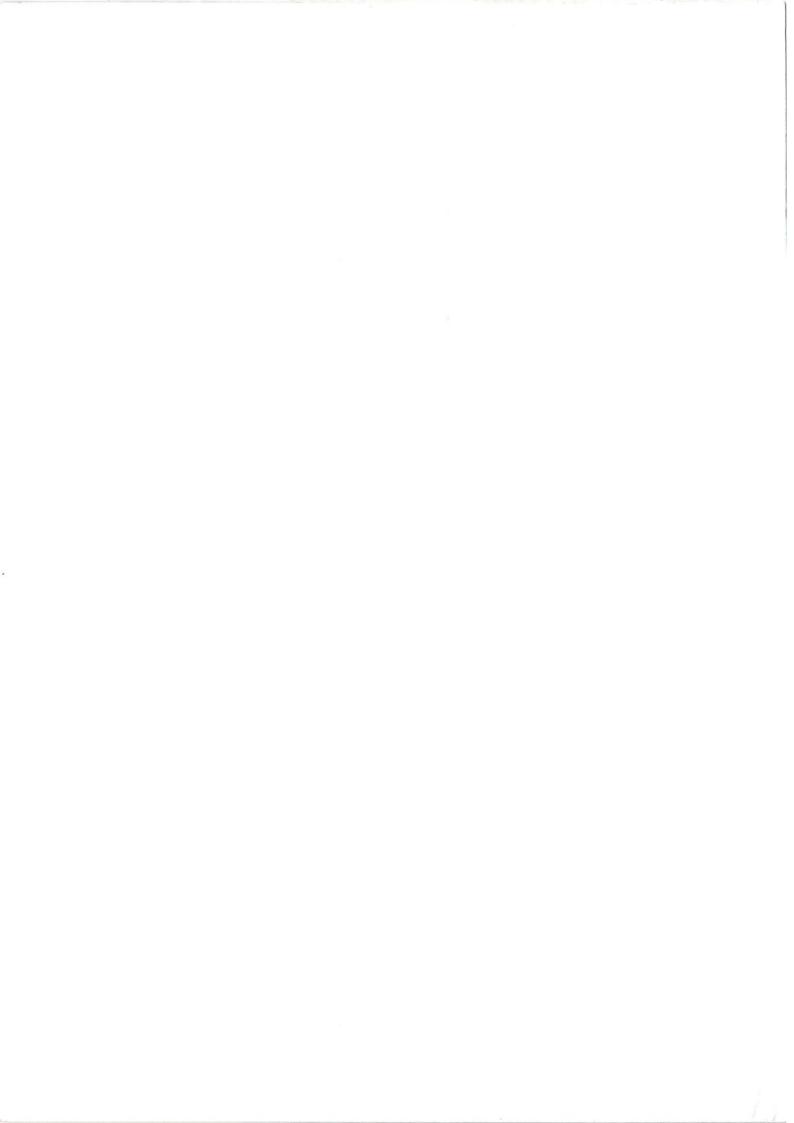
SATISH KUMAR VIJAYARAGAVAN

Director

DIN No: 00080113 Place: Bangalore Date: 16-08-2024

NOTE:

- 1. A Member entitled to attend to and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member.
- 2. Proxies in order to be effective must deposit the instrument of proxy, duly stamped and signed at the registered office of the company not less than 48 hours before the general meeting.
- 3. Location map of address of place of meeting is enclosed.



Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	U72900KA2017PTC102256
Nan	ne of the Company:	EVERESTIMS TECHNOLOGIES PRIVATE LIMITED
Reg	istered office:	No.759, Sree Gururaya Mansion, South Wing 8 th Main, J.P.Nagar, III Phase, Bangalore, Karnataka, India, 560078
men Reg Ema Folio	eing the member (s)	of shares of the above-named company, hereby
1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	
eneral m. at	Meeting of the com	nd vote (on a poll) for me/us and on my/our behalf at the Annual apany, to be held on the Wednesday, September 04, 2024 at 11:00 the Company and at any adjournment thereof in respect of such in the notice
Sign	ed thisd	lay of 2024
Signa	ature of shareholder	
Signa	ature of Proxy holde	r(s)
ote: T	his form of proxy i	n order to be effective should be duly completed and deposited

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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See Fig. 401 Billion (Albert School) (Comprehensi Biogen to 100 (See Comprehensi Arrage))
 See Fig. 3 (See Comprehensi Compre

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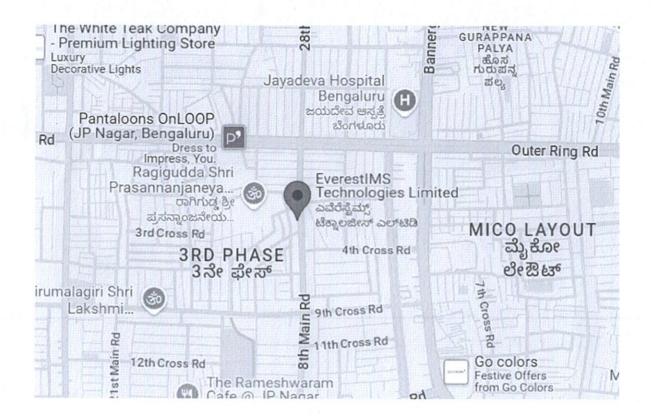
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Route Map for EverestIMS Technologies Limited Extra Ordinary General Meeting dated September 04, 2024:



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