

Message from Managing Director

Dear Shareholders,

I take opportunity to present you the 10th Annual Report, as Managing Director of Everest Blowers (P) Ltd - EBP for the Financial Year 2021-22.

It was a challenging year with serious disruptions due to pandemic and long Farmers protest against the three Agricultural Laws introduced.

Although FY 21-22 was very difficult for the company, yet your company was able to post a growth of around 16% in revenue with improved margins.

During the FY22, in spite of the disruptions, the employees worked tirelessly and recorded good growth. The factory expansion project got completed during the year & the newly built facility on First & Second floor was made operational adding to the manufacturing capacity. To boost sales and get better market share, Company has expanded network of dealers PAN India and is also recruiting residential sales engineers, PAN India, to penetrate in all geographical area of India. The Dealer Business has grown at an impressive rate of around 100% CAGR in the last 3 years. Company is also focusing on widening its Export Market with focus on MENA region & South East Asia, to maximize the benefit of expanded capacity built up undertaken. Focused energy of your working directors along is already visible and shall be more so in coming years.

Customer Satisfaction is at the Centre of everything that we do. Continuing to prioritize customer centricity. We plan to further enhance the "Everest" brand, to build **trust** in our products and services. We are re-focusing our efforts on skill improvement, employee relations, their engagement and satisfaction to cater to our customers better. Priority action plan includes improving our speed of delivery, complete delivery of orders and improving the ratio of our long-term orders versus short term orders. Company had participated in Water Today @ Chennai & also in IFAT (Mumbai) to show case its existing & new product Range.

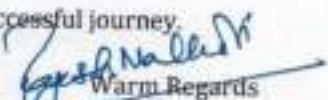
Your company had a Robust Order Book of over INR 30 Crores as on 1st April 2022. During the year we received prestigious orders from domestic & Export markets.

I am happy to inform you that your Company is in good space & would continue its journey towards becoming an enduring and financially strong industrial house. We are well placed in front of a sizable opportunity in which our upside potential is waiting to be exploited. I would like to express my gratitude to our management, staff and business associates for their contribution and commitment towards EBPL. I also take this opportunity to record my appreciation for the working Directors for managing the company amidst the challenging operating environment.

We have worked in areas of internal R&D with objective of - "Atmanirbhar Bharat" - dream of our Hon. Prime minister. Energy conservation and Corporate Social Responsibility.

Going forward, we are determined to keep improving our Profits to sustain our robust business model.

On concluding this note, wish all the very best to entire EBPL team, safe, healthy and successful journey.


Warm Regards
Rajesh Malhotra
(Managing Director)

27/04/22

Employee Engagement**People First**

As a manufacturing company, employees occupational health and safety remains one of the key concerns of Everest. To protect employees from being exposed to the COVID-19 infection, the company had deployed several measures that are being upgraded periodically by the management in tune with the Government guidelines as well as internal and external feedback.

**Employee Engagement**

Leveraging its ongoing digitalisation drive, the company has shifted its time office from manual to ERP mode. Monthly Birthday Celebration Program which were suspended due to Covid 19 have been resumed with due care. QMS and "Worker Sammelan" resumed again to boost employee's morale. Implemented PMS to eliminate biased approach of senior authorities. Saturday Off policy introduced to allow employees to spend more time with their family. All the work force of the company is fully vaccinated with both dose against covid 19.

Community Support

Everest supports all its labour workforce, directly or through contractors and make all attempts to meet their contingencies. Efforts are made to enable them to avail government benefits under various social schemes introduced from time to time.

Environment & Culture is created for community support so that all are there to extend their co-operation and participation for each other.

NOTICE OF 10TH ANNUAL GENERAL MEETING

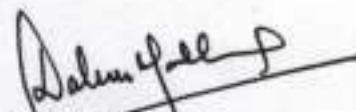
Notice is hereby given that the **10th Annual General Meeting (AGM)** of the Shareholders of **Everest Blowers Private Limited** to be held on **6th day of September, 2022 at 10:30 AM** at the registered office of the company situated at **B-44, Mayapuri Industrial Area, Phase-I, New Delhi-110064** to transact following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.

By the order of Board of Directors
For EVEREST BLOWERS PRIVATE LIMITED


Rajesh Malhotra
(Managing Director)
DIN - 05191988
E9/26 Vasant Vihar,
New Delhi-110057


Daksh Malhotra
(Director)
DIN -05227013
E9/26 Vasant Vihar
New Delhi-110057

Place: New Delhi
Date: 13-08-2022

NOTES

1. The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, is not applicable as there is no Special Business.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
6. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
7. The route map to reach the venue of the Annual General Meeting is annexed.

DIRECTORS' REPORT

Dear Share holders

Your Directors have the pleasure in presenting the **10th Annual Report** of your Company along with the Audited Financial Statements for the Financial Year ended on **31st March, 2022**. In compliance to the Companies Act, 2013, the Company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in it's operations and to make you aware about its performance and future perspective.

1. STATE OF COMPANY'S AFFAIRS - Highlights

Your Company, Everest Blowers Private Limited, is a Private Limited Company domiciled in India and Incorporated on 9th April 2012 under the provisions of the Companies Act, 1956. It is engaged in the Business of Design, manufacturing and offer after sale services for various type of Blowers, Boosters and allied products. These are widely used in Water treatment, Effluent Treatment, Sewage Treatment Plants, Chemical & pharmaceutical plants, Food & beverage Industry, Mini Cement Plants & other Industrial Plants. Everest Commands a great respect nationally and Internationally and is an approved brand for various public & private Consultants, EPC companies and ultimate users.

The new lateral "Turbo Division" is well doing well under the control of Executive director Mr. Amit Kapur.

2. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

Under the direct leadership of our executive Directors, the Company's performance during the financial year ended March 31, 2022 is summarized below:

Particulars	(Rs. in Lacs)	
	2021-22	2020-21
Turnover including other income	6717.53	5809.70
Total Expenditure (including Depreciation)	5614.43	4678.93
Profit/Loss Before Tax	1103.09	1130.78
Less: Tax Expenses Net	290.03	295.72
Profit after Tax	813.06	835.05

During the Financial Year 2021-22, the company has reported revenue growth of ~16% with marginal decline in EBITDA which is primarily due to sudden increase in cost of inputs. For the year under reference, our exports have risen by 62%

Your management is expecting growth in upcoming years and is committed to improve performance of the company by higher production, Streamlining the Supply Chain, price correction, Increased exports & by use of optimum product mix.

3. DIVIDEND

Company proposes to build reserves for future expansion plans & therefore company proposes retaining it's earnings. Hence, your Directors propose not to declare any dividend for the year.

4. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Section 124 and 125 of the Companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer and Refund), Rules, 2016 Unpaid and Unclaimed Dividends are required to be transferred by the company to Investor Education & Protection Fund established by the Central government on completion of seven years of the amount transferred in Unpaid and Unclaimed Dividend account. **There is no such money and hence not applicable.**

5. RIGHT OF MEMBERS TO COPIES OF AUDITED FINANCIAL STATEMENTS

Having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report is being sent to the members of the company. The said information is also available for inspection at the registered office of the company during working hours and any member interested in obtaining such information may write to the company and the same will be furnished on request.

6. EXTRACT OF ANNUAL RETURN / WEB LINK

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, annual return is placed on its website at <http://www.everestblowers.com>

7. RELATED PARTY TRANSACTIONS UNDER SECTION 188 :

Your Company is engaged in the manufacturing & trading of Blowers & other related products. Because of the nature of industry, all related party transactions, sale/purchase transactions take place between group Companies/Enterprises in the ordinary course of business on Arm's length basis. Necessary approvals have already been obtained in accordance with Companies Act, 2013.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2022 is prescribed in Form AOC-2 and forms part of this report.

All related party transactions, excluding mentioned in AOC-2 entered during the year under review, have been given in Notes to Audited Financial Statements for the year ended 2022. All the transactions are on Arm length basis and in the Ordinary Course of business. There were no such related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. As per Company's policy, all related party transactions are placed before the Board for their information & approval.

8. NUMBER OF BOARD MEETINGS:

The Board of Directors duly convened 09 Board Meetings dated 01.04.2021, 01.05.2021, 25.06.2021, 17.07.2021, 13.08.2021, 04.09.2021, 11.10.2021, 10.01.2022, and 07.03.2022 during the year. All the Directors were duly present in the meetings. Proper notices were given, and the proceedings were properly recorded signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

9. DIRECTORS RESPONSIBILITY STATEMENTS

- I. That in the preparation of the annual accounts for the year ended March 31, 2022, 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.
- II. That the directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the Company for the year ended on that date.
- III. That the directors have taken proper and enough care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for the preventing and detecting frauds and other irregularities.
- IV. That the directors have prepared the annual accounts on a 'going concern' basis.
- V. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws, that such systems were adequate and operating effectively.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors is duly constituted. Designation of Amit Kapur and Daksh Malhotra was changed from Whole-time Director to Executive Director on 01.05.2021

11. NOMINATION AND REMUNERATION COMMITTEE

Provisions related to the constitution of nomination and remuneration committee under section 178 is not applicable to the company.

12. COMPANY'S POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION COMMITTEE

Our Company is not covered under Section 178(1) of the Companies Act, 2013 and hence clause related to formation of policy is not applicable to the company.

13. DECLARATION BY INDEPENDENT DIRECTORS

Since the company is not required to appoint Independent Directors, the statement on declaration given by Independent Directors under section 149(6) of the Companies Act, 2013 is not applicable.

14. COMMENTS BY BOARD OF DIRECTORS ON AUDITOR'S REPORT:

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.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Necessary approvals have been undertaken for making investments in mutual funds and other securities by the company. The company makes short term & medium term investments in mutual fund units and other approved instruments to meet its working capital obligations/ capital requirements. The company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and rules thereof.

16. AUDITORS

M/s V. K. Dhingra & Co., Chartered Accountants, Delhi (FRN 000250N) was appointed as the Statutory Auditors of the company in the 8th Annual General Meeting of the company held on 12th October, 2020 for 5 Financial year commencing from FY 20-21.

17. COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 the maintenance of Cost records is applicable to the Company w.e.f current FY.

18. FRAUD REPORTING

There were no Frauds reported by the auditors under sub section 12 of Section 143 of the company. No frauds are found which are required to be reportable to the Central Government.

19. SECRETARIAL AUDIT

Provisions of section 204 are not applicable to the company.

20. SECRETARIAL STANDARD

During the reporting period 2021-22, company has complied with the Secretarial Standard issued by the Institute of Companies Secretaries of India which were made applicable w.e.f, 01.07.2015 and amendment from time to time.

21. CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR

The paid up share capital of the company was Rs. 4.98 Crore as on year ended 31st March, 2022 During the financial year 2021-22 under review, the company has not issued any new shares.

22. DEPOSITS:

Company has not accepted any deposits during the financial year and complied with the relevant provisions of Chapter V of Companies Act, 2013.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Section 135 of the Companies Act, 2013 is applicable on the company and we are committed to discharge the CSR responsibility. We have in place a CSR Policy and have formed a CSR committee, empowered to identify and distribute the funds as per the CSR Policy. Your Company is keen to provide social benefit to the public at large. The company has placed its Policy on the website

1. The major benefits derived include improvement in quality, enhanced productivity, standardization & Interchangeability. The Company has attained major benefits like reduced consumption & improved cycle times.
2. Improved workflow to enhance productivity and handling.
3. Improvement on current Blower models & Development of New Rotor Profiles.
4. Start use of energy efficient motors (IE3 & IE4) and also made necessary changes in standard testing procedures undertaken to drive more stringent and robust testing in lesser time and thereby saving power.
5. Material handling equipment are all battery operated (not petrol and diesel) for environment friendly working.

(C.) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

No imports in this front were made during the year.

(D.) Research and Development:

Directors are pleased to inform that EBPL - R&D is working on various projects for product & process optimization. Some of the major projects are listed under:

1. PROJECTS COMPLETED

- A. Standardization & Optimization of various accessories.
- B. Development 4", 5" and 10" series Bi-lobes blowers from Hub-Gear design modified to Taper Gear design.
- C. Balancing grade has been revised for small series blowers to reduce to noise & vibrations.
- D. Design & developed the CO₂ Blower with new materials & sealing arrangement for Nuclear Power Corporation & transfer to Works.
- E. Transfer to works modified CAM data for various rotor profiles & allied components for enhanced volumetric efficiency.

2. ONGOING PROJECTS.

R&D work, is being done on new lateral covering design & application of Air knives, High speed Turbo Blowers, single-multistage compressors, side channel blowers. New applications and market areas have been identified and hope to penetrate to new applications. Below is list of ongoing projects:

- Design, Development & Prototype Manufacturing of HHL 400.
- Design, Development & Prototype Manufacturing of HHL 300.
- Design, Development & Prototype Manufacturing of HHL 275.
- Design, Development & Prototype Manufacturing of HHL 250.
- Design, Development & Prototype Manufacturing of HHL 200.
- Design, Development of Helium & CO₂ gas application Blowers for Nuclear Power Corporation with Mechanical Seals
- Design, Development & Prototype manufacturing of Coanda Effect Aluminium Extruded Tear Drop Shaped Blower Air Knife System - Joint Development Under EBPL-MIT MOU)

of the company. The CSR committee has identified various projects and is working on them. For details please refer to Detailed report on CSR Expenditure, annexed herewith. as Annexure-1.

24. RESERVES

The Board has not transferred any amount to the General Reserve during the Financial Year ended on 31st March, 2022. All the Profit balance stood in the Surplus account of the Reserve and Surplus.

25. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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.

26. ENERGY CONSERVATION AND FOREIGN EXCHANGE: -

(A) Conservation of energy: *The steps taken or impact on conservation of energy;*

Your company is very sensitive to the Environment concerns and is fully aware and alert to take all suitable actions for it's preservation. This year too, your company has taken many initiatives towards energy saving, use of Renewable energy and environment protection. Some of the major ones are,

1. The installed 50 KW SOLAR PHOTOVOLTAIC plant generated around 17100 Units (annual Average .9 units/Kw/day) - (KWh) of Renewable Solar energy saving Rs. 1 lacs during the year 2021-22. The environment had reduction of CO2 Emission of 15.9 Tons (conversion 1 KWH =results in reduction of 0.932 Kg of CO2) This is low in comparison to previous year as expansion work was undertaken.
2. Various other water & Energy conservation methods were adopted by employee participations and good practice training.
3. Use of LEDs light in the new construction areas, which would result in savings of over 75% with enhanced life cycle.
4. Entry to Market model developed in direct drive configuration making them compact, energy efficient & cost effective.
5. Installed smart lighting with sensor for optimum usage of general illumination, resulting in power saving.
6. Blower testing procedures were further optimised for Energy conservation.

(B) Technology Absorption - In-house R&D activities-*The efforts made towards technology absorption;*

The Company's in-house R&D team is continually working on new Products & processes which include machining techniques for machining of components by adopting modern procedures, improved practices, tooling, jigs & fixtures.

The in-house R&D team is using all the essential R&D tools like internet, exhibitions, interactions, periodicals & research papers etc towards continual upgradation of products & Systems.

- Design, Development & prototype manufacturing of Stainless-Steel Modular Air Knife - Joint Development Under EBPL-MIT MOU
- Design, Development & prototype manufacturing of Bump Type Foil Air Bearings for Turbo Blowers - Radial Bearing - Joint Development Under EBPL-MIT MOU
- Design, Development & prototype manufacturing of Bump Type Foil Air Bearings for Turbo Blowers - Thrust Bearing - Joint Development Under EBPL-MIT MOU
- Design, Development & prototype manufacturing of Direct Driven High Speed Centrifugal Blowers - Joint Development Under EBPL-MIT MOU
- Design, Development & prototype manufacturing of Belt Driven High Speed Centrifugal Blowers - Joint Development Under EBPL-MIT MOU
- Design, Development & prototype manufacturing of Ionized Stainless Steel Air Knife -Joint Development Under EBPL-MIT MOU
- Redesigning of assembly of 5" Blower assembly line in standing position & changes in assembly lines.
- Design, Development of Direct Coupled "Entry to Market Models (Super30, Super50 & Super70)" for smoother penetration into small applications.
- Redesigning of Testing, Painting Rooms, Assembly lines (Blower & Skid) under the factory expansion programme.

(E.) ACHIEVEMENTS/CERTIFICATION

1. Up gradation of blower test setup for performance testing of all blowers - The upgraded test setup has resulted in lesser change over time, more reliable blower testing & energy saving.
2. Blower accessories & aesthetics have been drastically improved with adoption of new accessories designs, paint type & application methods. This has also resulted in overall consumption of paint per blower.
3. Re-engineering was primarily adopted for better performance, product reliability & cost reduction. Various blower components have been re-engineered.
4. Profile machining of Bi-Lobe & Trilobe rotors on HMC have resulted in drastic cycle time reduction to the tune of 50%. This has resulted in enhanced productivity.
5. New patterns & machining fixtures have resulted in casting weight reduction & faster change overs. This has been effective from cost reduction & enhanced productivity.
6. New wooden packing has resulted in weight reduction. This has been effective from cost reduction & product reliability & enhanced productivity.
7. New Corrugated Packing for AM Kit has resulted in cost reduction.
8. Acoustic hoods redesigned & re-engineered for better performance, product reliability, cost reduction & enhanced productivity.
9. Upgradation of blower accessories & Aesthetics for small series of blowers.

10. Under energy saving projects, the HHL 100 blower converted into Helical HHL100 which saves approx. 5% to 8% overall energy for the clients. This shall enable us to increase our product range into energy saving.
11. Products planned for incorporation include Side Channel Blowers, Die Cast Aluminum Centrifugal Blowers, Blower Air Knife Drying Systems & Turbo Blowers.
12. Study on Benefits of Aeration in Hydroponics has resulted in new applications for our blowers including Hydroponics, Aquaponics & Aeroponics.

(F.) THE EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT

Capital Expenditure is included in Fixed Assets & Capital Work in Progress and depreciation is provided at the respective applicable rates.

Revenue expenditure incurred on R & D has been included in the respective account heads in the statement of accounts.

Details of R & D Expenditure during the year is as below:

Particulars	Amt in Lacs)	
	2021-22	2020-21
Capital Expenditure	0.00	1.05
Revenue Expenditure	247.56	267.46
Total	247.56	268.51

No benefit u/s 35(2AB) of IT act on **Non qualifying expenses**, reported as under,

Salary	101.25	104.49
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(G.) FOREIGN EXCHANGE EARNINGS AND OUTGO-

During the year we have been **Net Exporters** having earned precious foreign exchange for the country against exports and have made no Imports of Capital goods or Raw material.

Particulars	(Amt in Lacs)	
	2021-22	2020-21
Total Foreign Exchange Received (F.O.B. Value of Export)	465.82	287.55
Total Foreign Exchange used:		
i) Raw Materials	315.99	269.39
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

27. INSURANCE & RISK MANAGEMENT

The assets of the company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc. and other risks which consider necessary by the management.

The Company annually contributes to LIC -Group Gratuity Fund, created to take care of the Company Future Gratuity Liability and is secured on gratuity front. The provisions of Risk Management under Regulation 21(5) of the SEBI (Listing Obligation & Disclosures Requirement) Regulation, 2015 is not applicable on the company.

28. INTERNAL CONTROL SYSTEM

Your Company has a proper and adequate system of Internal Control, to ensure safeguarding the assets against loss from unauthorized use or disposal. All Commercial transactions are recorded and reported correctly.

29. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in nature of business of the company during the financial year 2021-22.

30. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has duly complied the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and strictly follows provisions under POSH

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment under the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has in place on Sexual Harassment of employees in line with the requirement of the Act. Powers of internal complaint committee and local complaint committee along with procedure to file complaint was very well explained to the employees. No Complaints were received by the committee under this Act.

31. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

There is no subsidiary, associate or joint venture Companies.

32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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

33. EMPLOYEE RELATIONS

The employee relations continue to be cordial and the Board is committed to strengthen the same and to work towards ensuring health, safety, welfare and a healthy working environment for its employees.

Many employee welfare programmes were conducted, a detailed explanation of which is already mentioned in the Employees Engagement Section.

Several programmes were rolled out during the year to foster capability and continuous learning. Employee empowerment and responsibility builds human capital, contributing to the achievement of individual and collective goals and maximising stakeholders' value.

34. OTHER INFORMATIONS

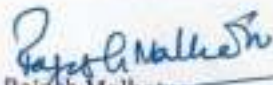
Company is well aware of the benefits of digitalization and keen to use of maximum technologies and focusing on digitalization in this area we have done the following activities

- Machine learning and adoption of online platform
- Use of Software like CRM/ERP/Google Sheets
- Shifting of meetings, trainings to virtual mode.

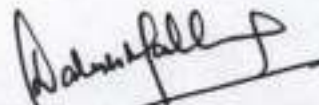
35. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors of
EVEREST BLOWERS PRIVATE LIMITED



Rajesh Malhotra
(Managing Director)
DIN - 05191988
E9/26 Vasant Vihar,
New Delhi-110057



Darsh Malhotra
(Director)
DIN -05227013
E9/26 Vasant Vihar,
New Delhi-110057

Place: New Delhi

Date :

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements, or transactions entered into during the year ended March 31, 2018, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

S #	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board/EGM, if any	Amount paid as advances, if any:
1.	Ranjana Malhotra	Consultant-Green Building and Horticulture	5 year - renewed as mutually agreed for further period	*75,000 P.M	09/03/2020	NIL
2.	Anuja Kapur	Consultant- Legal	5 year - renewed as mutually agreed for further period	*50,000 P.M	09/03/2020	NIL
3.	Srishti Malhotra	Consultant Business Analytic	5 year - renewed as mutually agreed for further period	*50,000 P.M	09/03/2020	NIL
4.	Shreya Malhotra	Consultant-Financial Investment	5 year - renewed as mutually agreed for further period	*50,000 P.M	09/03/2020	NIL
5.	Sanjog Kapur	Consultant-Housekeeping, De-Stress and Spiritual Training Programme	5 year - renewed as mutually agreed for further period	*75,000 P.M	09/03/2020	NIL

* Appropriate approvals have been taken for related party transactions. Advances paid have been adjusted against billings, wherever applicable.

For and on behalf of the Board of Directors of

EVEREST BLOWERS PRIVATE LIMITED


 Rajesh Malhotra
 (Managing Director)
 DIN - 05191988
 E9/26 Vasant Vihar,
 New Delhi-110057


 Daksh Malhotra
 (Whole Time Director)
 DIN -05227013
 E9/26 Vasant Vihar,
 New Delhi-110057

Place: New Delhi

Date: 13-08-2022

Annual report on CSR Activities forming part of Board's Report

1. Brief outline on CSR Policy of the Company.

Everest Blowers Private Limited (EBPL) is adopting Corporate Social Responsibility initiatives by serving the society through following social measures and work for the welfare of society. Being a leading manufacturing body corporate, EBPL Believes that this position brings both opportunity and responsibility. It believes in applying its skills and resources where it can make the greatest impact on the society.

Our commitments towards Corporate Social Responsibility include but not limited to, promotion of education and healthcare, energy and climate change, protection of flora and fauna and betterment of the society through respect for universal human rights and the environment, acting with integrity and accountability and operating responsibly and sustainably. The initiatives taken by the company are in consonance with projects and programs related to activities specified under Schedule VII of the Companies Act, 2013 ("Act") and Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules")

2. The Composition of CSR Committee:

According to section 135 (9) the total fund to be spend by company is not exceeding Rs. 50 Lac hence constitution of CSR committee is not applicable and the function of the committee shall be discharged by board of directors

Corporate Social Responsible Committee		
S. No	Name	Designation
1	Rajesh Malhotra- MD	Chairperson
2	Yashpal Kapur- Director	Member
3	Amit Kapur- Director	Member
4	Dhruv Malhotra- Director	Member
5	Daksh Malhotra- Director	Member
Any three Directors shall form the Quorum of the Committee.		

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.

CSR Policy has been displayed on the website of the company. Web-link of CSR Policy is <http://www.everestblowers.com/csr-policy.html>

4. Provide the details of impact assessment of CSR projects carried out in pursuance of Sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 if applicable (Attach the Report)

Not Applicable for the financial year 2021-22

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

Not Applicable

6. Average Net Profits of the Company
Rs. 9,44,69,056.00
7. (a) Two percentage of Average net profit of the Company as per Section 135(5)
Rs. 18,89,381/-
(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. 18,89,381/-
8. (a) CSR amount spent or unspent for the Financial Year.

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 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
36,7,50/-	Nil	NA	The Earth Saviour Foundation towards health care	3,00,000/-	Discussed in board and approved to discharge full un-spent amount before AGM
			MN Kapur Educational Foundation towards education	3,00,000/-	
			PM Care fund towards health care	12,52,631/-	

(b) Details of CSR Amount spent against ongoing projects for the Financial Year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of Activities in Schedule VII to the Act.	Local Area (Yes/No).	Location of the Project		Project Duration	Amount allocated for the project (In Rs.)	Amount spent in the Financial year (In Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (In Rs.)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation through Implementing Agency	
				State	District						Name	CSR Registration Number

(c) Details of CSR amount spent against other than ongoing projects for the Financial Year:

(1) S. No	(2) Name of the Project	(3) Item from the List of activities in schedule VII to the Act.	(4) Local Area (Yes/No.)	(5) Location of the Project		(6) Amount spent for the project (In Rs.).	(7) Mode of Implementation - Direct (Yes/No).	(8) Mode of Implementation - Implementing agency		CSR registration Number
				State	District			Name		Not Applicable
1	Health Care Project	Towards promotion of Health Care	Yes	Haryana	Jhajjar	36,750/-	Yes	Not Applicable		
2										
3										
4										

(d) Amount spent in Administrative Overheads

NIL

(e) Amount spent on Impact Assessment, if Applicable

Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

36,750/-

(g) Excess amount for set off, if any

Sl. No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	18,89,381.00
(ii)	Total amount spent for the Financial Year	36,750.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (In Rs.)	Amount Spent in the reporting Financial Year (In Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial year. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1	19-20	-	9,11,802.00	The Earth Saviour Foundation towards health care	2,00,000/-	31/08/21	-
				MN Kapur Educational Foundation towards education	2,00,000/-	14/09/21	
				PM Care fund towards health care	5,12,000/-	01/09/21	
2	18-19	NA	NA	NA	NA	NA	NA
3	17-18	NA	NA	NA	NA	NA	NA

(b) Details of CSR amount spent in the financial year for ongoing projects of the Financial Year(s);

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project Duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (In Rs.)	Cumulative amount spent at the end of reporting Financial Year. (In Rs.)	Status of the project - Completed /Ongoing

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. (asset-wise details).

No Capital Asset was created out of CSR Funds

11. Specify the reason (s), if the company, has failed to spend two percent of the average net profit as per section 135(5). In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the account in its Board Report.

Company wanted to provide social benefits to the public at large. This year company decided to spend CSR amount by its own or thru any NGO under direct its control.

Company approached various NGOs and also tried to start some big projects by its own but no project could be conducted as planned. Yet we hope to commence a big project in the coming financial year keeping in mind of benefit of people at large.

As per the provisions of Section 135, the company has spent all unspent CSR funds within the 6 months from the end of Financial year and before the AGM

Signature for and on behalf of
Everest Blowers Private Limited


Rajesh Malhotra
(Managing Director)


Rajesh Malhotra
(Chairman of CSR Committee)