

# EVEREST ORGANICS LIMITED

CIN : L24230TG1993PLC015426

An ISO 9001:2015 & WHO GMP Certified Company

Corporate Office : # 1st Floor, Lakeview Plaza, Plot No.127 & 128, Amar Co-operative Society,  
Opp. Madhapur Police Station Road, Near Durgam Cheruvu, Madhapur, Hyderabad - 500 033.  
Tel : 040- 40040783

Date: February 11, 2025

To

**Listing Compliance Department**  
**M/s. BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Scrip code: 524790**

Dear Sir/Madam,

**Sub: Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024**

Pursuant to Regulation 10(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 3 of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, please find attached the Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024.

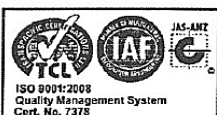
The same will be available on the website of the Company at [www.everestorganicsltd.com](http://www.everestorganicsltd.com) and also on the websites of BSE Limited viz. [www.bseindia.com](http://www.bseindia.com).

Request you to take the same on record.

Thanking you  
**For Everest Organics Limited**

**Dr. Sirisha Sri Kakarlapudi**  
Managing Director  
DIN: 06921012

Encl: A/a.



**Regd. Office & Factory : Aroor Village, Sadasivpet Mandal, Sangareddy Dist. Telangana - 502291.**

Tel. : 08455 - 250186, 250113, 250115 Fax : 08455-250114

Website : [www.everestorganicsltd.com](http://www.everestorganicsltd.com)

**A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:**

Not Applicable for quarter ended December 31, 2024.

**B. DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:**

No default on loans and not applicable for debt securities for quarter ended December 31, 2024.

**C. DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter):**

Not Applicable for quarter ended December 31, 2024.

**D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter):**

Not Applicable for quarter ended December 31, 2024.

Date: February 11, 2025  
Place: Hyderabad

By Order of the Board  
**For Everest Organics Limited**

**Dr. Sirisha Sri Kakarlapudi**  
Managing Director  
DIN: 06921012



**EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024**

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec,2024 (UnAudited)	30th Sep,2024 (UnAudited)	31st Dec,2023 (UnAudited)	31st Dec,2024 (UnAudited)	31st Dec,2023 (UnAudited)	31st Mar,2024 (Audited)
	<b>INCOME</b>						
1	Revenue from Operations	4,205.11	4,404.72	5,250.71	11,854.42	14,462.42	19,724.13
	Other Income	0.47	14.08	13.04	47.08	58.93	88.61
	<b>Total income</b>	<b>4,205.58</b>	<b>4,418.80</b>	<b>5,263.75</b>	<b>11,901.49</b>	<b>14,521.35</b>	<b>19,812.74</b>
2	<b>Expenses :</b>						
	Cost of Material Consumed	2,444.23	2,709.80	3,280.85	7,513.23	9,393.36	12,340.84
	Purchases of stock in trade	-	-	-	-	(284.82)	55.90
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	90.23	(103.16)	157.08	(148.08)	1,375.28	1,880.37
	Employee benefits expenses	332.81	435.45	455.33	404.33	422.36	546.65
	Finance Cost	140.40	135.11	144.73	440.48	394.40	579.58
	Depreciation and amortisation expenses	146.83	146.83	133.02	2,902.37	3,175.91	4,348.36
	Other expenses	936.05	1,020.06	1,077.60	12,320.61	14,476.48	19,751.70
	<b>Total Expenses</b>	<b>4,090.55</b>	<b>4,344.08</b>	<b>5,248.60</b>	<b>(419.11)</b>	<b>44.86</b>	<b>61.04</b>
3	<b>Profit/(Loss) before Exceptional Items and tax (1-2)</b>	<b>115.03</b>	<b>74.71</b>	<b>15.14</b>	<b>-</b>	<b>-</b>	<b>-</b>
4	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>115.03</b>	<b>74.71</b>	<b>15.14</b>	<b>(419.11)</b>	<b>44.86</b>	<b>61.04</b>
6	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>115.03</b>	<b>74.71</b>	<b>15.14</b>	<b>(419.11)</b>	<b>44.86</b>	<b>61.04</b>
8	<b>Tax expenses</b>						
	1) Current Tax	-	-	2.00	-	7.00	10.00
	2) Deferred Tax	1.04	0.07	11.51	1.20	29.77	37.12
	<b>Total Tax</b>	<b>113.99</b>	<b>74.64</b>	<b>1.63</b>	<b>(420.32)</b>	<b>8.09</b>	<b>13.92</b>
9	<b>Profit/(Loss) for the period from Continuing Operation (7-8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Profit (loss) from discontinued operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Profit (loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit (loss) for the period (9+12)</b>	<b>113.99</b>	<b>74.64</b>	<b>1.63</b>	<b>(420.32)</b>	<b>8.09</b>	<b>13.92</b>
14	<b>Profit or loss for the period attributable to Shareholders of the Company</b>	<b>113.99</b>	<b>74.64</b>	<b>1.63</b>	<b>(420.32)</b>	<b>8.09</b>	<b>13.92</b>
	Non-Controlling Interest	-	-	-	-	-	-
15	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>113.99</b>	<b>74.64</b>	<b>1.63</b>	<b>(420.32)</b>	<b>8.09</b>	<b>13.92</b>
16	<b>Total Comprehensive Income for the period (13+15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
17	<b>Total Comprehensive Income for the period attributable to: (Comprising Profit (loss) and other Comprehensive Income for the Period)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Shareholders of the Company	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-
18	<b>Paid-up equity share capital (Ordinary Shares of Rs. 10/- each)</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>
19	<b>Reserves excluding Revaluation Reserves</b>	<b>3,363.67</b>	<b>3,249.05</b>	<b>3,797.35</b>	<b>3,363.67</b>	<b>3,797.35</b>	<b>3,783.99</b>
20(i)	<b>Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)</b>						
	Basic	1.42	0.93	0.02	(5.25)	0.10	0.17
	Diluted	1.42	0.93	0.02	(5.25)	0.10	0.17
20(ii)	<b>Earnings/ (loss) Per Equity Share for Discontinued Operations (Not Annualised)-(Rs.)</b>						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
20(iii)	<b>Earnings/ (loss) Per Equity Share for Discontinued And Continuing Operations (Not Annualised)-(Rs.)</b>						
	Basic	1.42	0.93	0.02	(5.25)	0.10	0.17
	Diluted	1.42	0.93	0.02	(5.25)	0.10	0.17

Note: The above unaudited financial results for the Quarter and Nine Months ended 31st Dec,2024 were reviewed and recommended by the Audit committee in its meeting held on 11-02-2025 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.

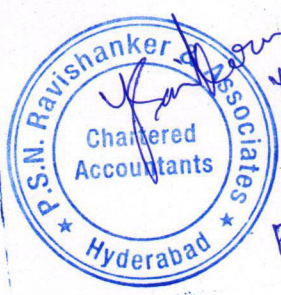
- During the 3rd quarter ended as on 31st Dec,2024, the company made sales turnover of Rs.4205.11 Lakhs which comprises of Domestic Turnover of Rs.3429.64 Lakhs and Export Turnover of Rs.775.47 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- 181046 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 31.12.2024.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.

  
**Dr. S.K. SIRISHA**  
 Managing Director  
 DIN: 06921012

Place: Hyderabad  
 Date: 11-02-2025

*Signed for the purpose of identification only.*

Place: Hyderabad  
 Date: 11-02-2025



*YADAVILLI*  
*SAI KARUNAKAR*  
*M. No. 207033*  
*Partner*  
**P.S.N. RAVI SHANKER & ASSOCIATES**  
 Chartered Accountants





# P.S.N. RAVISHANKER & ASSOCIATES

Chartered Accountants

Office Address : Flat No.205, B-Block, Kushal Towers, D.No.6-2-975, Khairatabad,  
Hyderabad, Telangana-500004.

Ph : 040-23320558 / 23393381

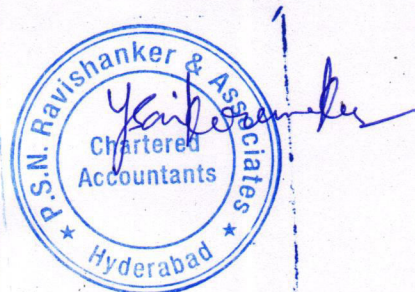
Email : psnra@yahoo.com

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED**

To  
The Board of Directors,  
Everest Organics Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Everest Organics Limited (The "Company") for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024 attached herewith ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material mis-statement. A Review of interim financial information is limited and consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A Limited Review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.
4. Based on our review conducted as above, subject to the qualification paragraph hereinafter, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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# P.S.N. RAVISHANKER & ASSOCIATES

## Chartered Accountants

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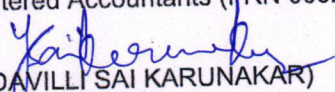
Email : psnra@yahoo.com

### 5. Qualification Paragraph:

- a) The revocation order of Telangana State Pollution Control Board (TSPCB) dated 4<sup>th</sup> February 2022 in connection with the closure order dated 22<sup>nd</sup> Dec 2020, stipulates that, the company cannot exceed its production capacity indicated in its order No. TSPCB/RCP/SRD/CFO&HWA/HO/ 2017-2714, Dt. 22-11-2017. However, the company is operating at a substantially enhanced level of actual production without necessary approvals from TSPCB in the form of Consent For Establishment (CFE) for starting the establishment, followed by the consequent Consent For Operation (CFO). Such non-compliance could impact the going concern status of the company in the form of Closure Order from TSPCB. According to the explanations given to us, the management of the Company has represented that, all the necessary documents have been submitted to TSPCB for processing the CFE application.
- b) During the period under report, certain sales are made by the company on or before 31st December, 2024 for which the control over the goods have not been passed on to the respective customers and the same is not in accordance with Ind-AS 115 on Income Recognition. Considering the *quid-pro-quo* effect of the earlier quarter, the net impact on the Net Profit for the quarter and reserves under the balance sheet as at the end of the quarter have been overstated by Rs.14.03 Lakhs (Rs.40.73 Lakhs Overstated during Quarter ended 31.12.2023). Similarly, the net impact on the turnover of the quarter has been understated by Rs.100.65 Lakhs (Rs.268.37 Lakhs overstated for the Quarter ended 31.12.2023). Likewise Considering the *quid-pro-quo* effect of the earlier nine-month period, the net impact on the Net Profit for the Nine-month and reserves under the balance sheet as at the end of the Nine-month have been Understated by Rs.235.05 Lakhs (Rs.5.25 Lakhs overstatement for the Nine Months ended 31.12.2023). Similarly, the net impact on the turnover of the Nine-month has been Understated by Rs.824.63 Lakhs (Rs.62.91 Lakhs understatement for the Nine months ended 31.12.2023).
- c) During the 3rd quarter, ended as on 31st Dec,2024, the company capitalized the Product Development Expenditure to Intangible Fixed Asset total amount to Rs.124.17 Lakhs from the expenditure, which has the effect of increase in the Profit Before Tax of the Company accordingly. Out of this an amount of Rs.89.12 Lakhs pertain to the expenditure of the Half Year ended 30.09.2024. Management has represented to us that this accounting treatment for the Product Development Expenditure is considered by it envisaging future economic benefit out of the same.
- d) During the quarter under report, the Company has made provision for the Liability on account of Gratuity payable, based on the Management's own assessment, instead of basing on actuarial assessment. Further, the company has not obtained any confirmation from the Life Insurance Corporation of India in this regard during the past one year. Hence the impact on the profit for the quarter and the consequential impact on the Reserves and Surplus of the company as on the balance Sheet date are not ascertainable.

Our Limited Review Report is qualified in respect of the above said matter.

For P.S.N RAVISHANKER & ASSOCIATES  
Chartered Accountants (FRN 003228S)

  
(YADAVILLI SAI KARUNAKAR)

Partner

Membership No. 207033

UDIN: 25207033BMIUYQ3917

Place: Hyderabad,  
Date: 11-02-2025.

