

Date: January 20, 2021

National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Tel.: 2659 8452 Fax No.: 2659 8237-38	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Tel.: 2272 1233/8058 Extn - 8013 Fax No. : 2272 2037/2039/2041/2061
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Sub. : Outcome of the Board Meeting and Financial Results

Dear Sir/Madam,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions, if any, the Board of Directors of the Company at its meeting held today i.e. January 20, 2021 has, *inter-alia*, considered and approved the Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended December 31, 2020, as recommended by the Audit Committee.

Pursuant to Regulation 33 of Listing Regulations, we are enclosing herewith the Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended December 31, 2020 alongwith Limited Review Report issued by statutory auditor of the Company.

The Meeting of the Board of Directors commenced at 3.00 pm and concluded at 4.45 pm.

You are requested to take the same on record.

Thanking You

Yours faithfully,
For EVEREST INDUSTRIES LIMITED

NEERAJ KOHLI
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NEERAJ KOHLI
COMPANY SECRETARY & HEAD - LEGAL

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Everest Industries Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, 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. This 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. Our responsibility is to express 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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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, 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 ('Ind AS') 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.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

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Location: Gurugram
Date: 2021.01.20 16:14:31 +05'30'

per Sanjay Vij
Partner
Membership No.: 95169

UDIN: 21095169AAAAAC4104

Place: Gurugram
Date : January 20, 2021



EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Unaudited standalone Financial Results for the Quarter and nine months ended 31 December, 2020

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Previous year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	27,857	27,193	27,630	86,713	99,408	128,375
2.	Other Income	169	353	245	626	790	905
3.	Total Income	28,026	27,546	27,875	87,339	100,198	129,280
4.	Expenses						
	a) Cost of raw materials consumed	16,230	15,480	15,934	41,987	54,484	71,934
	b) Purchase of traded goods	79	69	27	258	188	266
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(1,708)	(2,218)	(60)	4,287	2,770	1,721
	d) Employee benefits expense	2,652	3,014	3,081	8,346	9,196	11,571
	e) Finance costs	61	77	143	287	549	704
	f) Depreciation and amortisation expense	646	628	615	1,891	1,802	2,374
	g) Other expenses	9,003	7,796	8,318	23,338	28,525	38,570
	Total expenses	26,963	24,846	28,058	80,394	97,514	127,140
5.	Profit/(loss) before exceptional items and tax	1,063	2,700	(183)	6,945	2,684	2,140
6.	Exceptional item	-	-	-	-	-	-
7.	Profit/(loss) before tax	1,063	2,700	(183)	6,945	2,684	2,140
8.	Tax expense						
	a) Current Tax	708	1,132	(68)	2,998	553	419
	b) Deferred Tax	(333)	(176)	(17)	(547)	360	316
	Total Tax	375	956	(85)	2,451	913	735
9.	Profit/(loss) for the period	688	1,744	(98)	4,494	1,771	1,405
10.	Other comprehensive income						
	Items that will not be reclassified subsequently to the statement of profit or loss						
	(a) Re-measurement gains/(losses) on defined benefit plans	(12)	(13)	(13)	(37)	(41)	(49)
	(b) Income tax effect	4	5	4	13	14	17
11.	Total comprehensive income for the year, net of tax	680	1,736	(107)	4,470	1,744	1,373
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,564	1,564	1,564	1,564	1,564	1,564
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						43,900
14.	Earnings per share - Basic (Rs.) (not annualised)	4.40	11.15	(0.63)	28.74	11.32	8.99
15.	Earnings per share - diluted (Rs.) (not annualised)	4.40	11.15	(0.63)	28.74	11.32	8.99



Segment-Wise Revenue, Results, Assets and Liabilities for the Quarter and nine months ended 31 December, 2020

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Previous year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	21,692	20,865	16,709	69,950	65,860	84,130
b. Steel buildings	6,165	6,328	10,921	16,763	33,548	44,245
Total revenue	27,857	27,193	27,630	86,713	99,408	128,375
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	3,267	3,781	642	11,675	4,774	5,048
b. Steel buildings	(961)	(12)	443	(1,380)	1,365	1,863
Total	2,306	3,769	1,085	10,295	6,139	6,911
Less:						
i. Finance costs	61	77	143	287	549	704
ii. Other unallocable expenditure (net of unallocable income)	1,182	992	1,125	3,063	2,906	4,067
Total Profit/(loss) before Tax	1,063	2,700	(183)	6,945	2,684	2,140
3. Segment Assets						
a. Building products	50,772	45,256	54,713	50,772	54,713	54,479
b. Steel buildings	17,162	18,145	21,838	17,162	21,838	21,608
c. Unallocable	24,472	28,539	10,362	24,472	10,362	8,657
Total assets	92,406	91,940	86,913	92,406	86,913	84,744
Segment Liabilities						
a. Building products	17,303	15,010	15,705	17,303	15,705	13,830
b. Steel buildings	9,619	9,264	9,881	9,619	9,881	9,268
c. Unallocable	15,705	18,567	15,494	15,705	15,494	16,183
Total liabilities	42,627	42,841	41,080	42,627	41,080	39,281

NOTES :

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 January, 2021. The Statutory Auditor have carried out a limited review of the unaudited standalone financial results of the Company for the quarter and nine months ended 31 December, 2020, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
2. Post COVID-19 lockdown, the Company gradually commenced its operations after obtaining necessary approvals and taking necessary precautionary measures and the Company's operations have attained normalcy . The Company has taken into account various external and internal factors for assessing the possible impact of COVID-19 on various elements of its financial results, including its liquidity position and the recoverability of assets.
3. The Board of Directors of the Company at its meeting held on 1 May, 2019 has approved a Scheme of merger of its 100% subsidiary company i.e. Everest Building Solutions Limited into Everest Industries Limited under section 230-232 and other applicable provision of the Companies Act, 2013. The parties to the Scheme are in process of obtaining regulatory and other approvals and the accounting will be done after Scheme becomes effective.

For and on behalf of the Board of Directors

Rajesh

Arvind Joshi

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Rajesh Joshi

Managing Director and CEO

Place: Mumbai

Date: 20 January, 2021

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Everest Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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. Our responsibility is to express 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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities: Everest Building Solution Limited, India, Everest Building products, Mauritius and Everest Ind FZE, UAE.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary viz Everest Ind FZE, UAE whose unaudited interim financial results reflect total revenues of Rs.827 lacs and Rs. 2,138 lacs, total net loss after tax of Rs. 151 lacs and Rs. 88 lacs, total comprehensive loss of Rs. 148 lacs and Rs. 80 lacs, for the quarter ended December 2020 and for the period from April 1, 2020 to December 31, 2020, respectively. The independent auditor's reports on interim financial results of this entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of two subsidiary viz Everest Building Solution Limited, India and Everest Building products, Mauritius, whose interim financial results/statements and other financial information reflect total revenues of Rs. 12 lacs and Rs. 37 lacs, total net profit after tax of Rs. 2 lacs and Rs. 12 lacs, total comprehensive income of Rs. 2 lacs and Rs. 12 lacs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020.

The unaudited interim financial statements/ financial information/ financial results and other unaudited financial information of the these subsidiaries have not been audited/reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

**SANJAY
VIJ**

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per Sanjay Vij
Partner
Membership No.: 95169

UDIN: 21095169AAAAAD3279

Place: Gurugram
Date : January 20, 2021

EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 December, 2020

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Previous year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	27,991	27,329	27,656	87,025	99,495	128,541
2.	Other Income	185	351	252	657	827	945
3.	Total Income	28,176	27,680	27,908	87,682	100,322	129,486
4.	Expenses						
	a) Cost of raw materials consumed	16,230	15,480	15,934	41,987	54,484	71,934
	b) Purchase of traded goods	186	122	27	418	188	302
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(1,708)	(2,218)	(61)	4,287	2,769	1,721
	d) Employee benefits expense	2,671	3,035	3,099	8,404	9,249	11,652
	e) Finance costs	61	77	143	287	549	704
	f) Depreciation and amortisation expense	646	628	615	1,891	1,802	2,374
	g) Other expenses	9,177	7,812	8,359	23,540	28,697	38,711
	Total expenses	27,263	24,936	28,116	80,814	97,738	127,398
5.	Profit/(loss) before exceptional items and tax	913	2,744	(208)	6,868	2,584	2,088
6.	Exceptional item	-	-	-	-	-	-
7.	Profit/(loss) before tax	913	2,744	(208)	6,868	2,584	2,088
8.	Tax expense						
	a) Current Tax	708	1,132	(68)	2,998	553	419
	b) Deferred Tax	(333)	(176)	(17)	(547)	360	316
	Total tax	375	956	(85)	2,451	913	735
9.	Profit/(loss) for the period	538	1,788	(123)	4,417	1,671	1,353
10.	Other comprehensive income						
	Items that will not be reclassified subsequently to the statement of profit or loss						
	(a) Re-measurement gains/(losses) on defined benefit plans	(12)	(13)	(13)	(37)	(41)	(49)
	(b) Income tax effect	4	4	5	13	14	17
	(c) Foreign currency translation reserve	3	(0)	(0)	8	1	(14)
11.	Total comprehensive income for the year, net of tax	533	1,779	(131)	4,401	1,645	1,307
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,564	1,564	1,564	1,564	1,564	1,564
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						43,699
14.	Earnings per share - Basic (Rs.) (not annualised)	3.44	11.44	(0.79)	28.25	10.68	8.65
15.	Earnings per share - diluted (Rs.) (not annualised)	3.44	11.44	(0.79)	28.25	10.68	8.65



EVEREST INDUSTRIES LIMITED
Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter and Nine months ended 31 December, 2020

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Previous year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	21,827	20,996	16,735	70,258	65,947	84,296
b. Steel buildings	6,164	6,333	10,921	16,767	33,548	44,245
Total revenue	27,991	27,329	27,656	87,025	99,495	128,541
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	3,112	3,827	619	11,579	4,721	4,991
b. Steel buildings	(956)	(13)	441	(1,361)	1,318	1,831
Total	2,156	3,814	1,060	10,218	6,039	6,822
Less:						
i. Finance costs	61	77	143	287	549	704
ii. Other unallocable expenditure (net of unallocable income)	1,182	993	1,125	3,063	2,906	4,030
Total Profit/(loss) before Tax	913	2,744	(208)	6,868	2,584	2,088
3. Segment Assets						
a. Building products	50,669	45,323	54,675	50,669	54,675	54,485
b. Steel buildings	17,239	18,288	21,995	17,239	21,995	21,746
c. Unallocable	24,467	28,533	10,321	24,467	10,321	8,651
Total assets	92,375	92,144	86,991	92,375	86,991	84,882
Segment Liabilities						
a. Building products	17,324	15,051	15,685	17,324	15,685	13,873
b. Steel buildings	9,836	9,550	10,211	9,836	10,211	9,564
c. Unallocable	15,705	18,567	15,494	15,705	15,494	16,183
Total liabilities	42,865	43,168	41,390	42,865	41,390	39,620

NOTES :

1. The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 January, 2021. The Statutory Auditor have carried out a limited review of the unaudited consolidated financial results of the Group for the quarter and nine months ended 31 December, 2020, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
2. Post COVID-19 lockdown, the Group gradually commenced its operations after obtaining necessary approvals and taking necessary precautionary measures and the Group's operations have attained normalcy. The Group has taken into account various external and internal factors for assessing the possible impact of COVID-19 on various elements of its financial results, including its liquidity position and the recoverability of assets
3. The Board of Directors of the Group at its meeting held on 1 May, 2019 has approved a Scheme of merger of its 100% subsidiary company i.e. Everest Building Solutions Limited into Everest Industries Limited under section 230-232 and other applicable provision of the Companies Act, 2013. The parties to the Scheme are in process of obtaining regulatory and other approvals and the accounting will be done after Scheme becomes effective.

For and on behalf of the Board of Directors

Rajesh
Arvind Joshi

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Rajesh Arvind Joshi
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Rajesh Joshi
Managing Director and CEO

Place: Mumbai
Date: 20 January, 2021



EVEREST INDUSTRIES LIMITED
Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Extract of Statement of Unaudited Financial Results for the
Quarter and nine months ended 31 December, 2020

SL. No.	Particulars	Standalone			(Rs. in Lakhs) Consolidated		
		3 months ended	Corresponding 3 months ended in the previous year	Year ended	3 months ended	Corresponding 3 months ended in the previous year	Year ended
		31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1.	Total Revenue from operations	27,857	27,630	128,375	27,991	27,656	128,541
2.	Net Profit/(loss) for the period before tax, exceptional items	1,063	(183)	2,140	913	(208)	2,088
3.	Net Profit/(loss) for the period before tax, after exceptional items	1,063	(183)	2,140	913	(208)	2,088
4.	Net Profit/(loss) for the period after tax, after exceptional items	688	(98)	1,405	538	(123)	1,353
5.	Total comprehensive income for the period (after tax)	680	(107)	1,373	533	(131)	1,307
6.	Equity Share Capital	1,564	1,564	1,564	1,564	1,564	1,564
7.	Reserves (excluding revaluation reserves as shown in the balance sheet of previous year)			43,900			43,699
8.	Earnings per share - Basic (Rs.) (not annualised)	4.40	(0.63)	8.99	3.44	(0.79)	8.65
9.	Earnings per share - diluted (Rs.) (not annualised)	4.40	(0.63)	8.99	3.44	(0.79)	8.65

NOTE :

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.everestind.com.

For and on behalf of the Board of Directors
Rajesh Arvind Joshi
Rajesh Joshi
Rajesh Joshi

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Arvind Joshi
Date: 2021.01.20 15:52:06
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Managing Director and CEO

Place: Mumbai
Date: 20 January, 2021