

**Hindustan
Everest Tools
Limited**



CIN : L74899DL1962PLC003634

4/11, 1st Floor, Asaf Ali Road,

New Delhi - 110 002 (INDIA)

Ph. No. : +91 - 9910032394

Email : admin@everesttools.com

Website :- www.everesttools.com

August 14, 2021

To,

The Manager,
Listing Department
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Script Code: 505725

Sub:Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re: Submission of Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2021

Dear Sir,

In compliance with the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at their meeting held on today i.e., 14th August, 2021 have approved the Unaudited Standalone Financial Results for the quarter ended on 30th June, 2021.

With regard to the above, please find attached herewith the following:

1. Limited Review Report for the Unaudited Standalone Financial Results.
2. Un-audited Standalone Financial Results for the quarter ended on 30th June, 2021.

The Board Meeting commenced at 05:00 P.M. and concluded at 5:50 P.M.

We request you to take the same on your records.

Thanking You,

Yours faithfully

For **Hindustan Everest Tools Limited**

For Hindustan Everest Tools Limited

Director

Devansh Gupta
Director
DIN: 06920376

Enclosure: As Above



Independent Auditor's Review Report on Quarterly Unaudited standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hindustan Everest Tools Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Everest Tools Limited** ("the Company") for the quarter ended 30-June-2021 ("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 including relevant circulars issued by the SEBI from time to time
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 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.

SSRA & CO
Chartered Accountants



4. Based on our review conducted as above, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

For SSRA & Co.

Chartered Accountants

Firm Registration No.- 014266N



Suresh GOYAL

(Partner)

Membership No.- 093711

UDIN: 21093711AAAADE9652

Place: New Delhi

Date:14-August-2021

Hindustan Everest Tools Limited



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HINDUSTAN EVEREST TOOLS LIMITED

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(ALL AMOUNTS ARE IN INDIAN RUPEES LAKH, EXCEPT IF OTHERWISE STATED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-21

	Particulars	Quarter ended			Year ended
		30-Jun-21 (Unaudited)	31-Mar-21 Refer note 3	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
1	Income from continuing operations		Restated (Refer note 8)	Restated (Refer note 8)	Restated (Refer note 8)
(i)	Revenue from operations	397.58	324.03	-	324.03
(ii)	Other income	6.04	129.64	15.15	230.13
	Total income from continuing operations	403.62	453.67	15.15	554.16
2	Expenses of continuing operations				
(i)	Employee benefits expense	30.04	7.35	13.58	57.96
(ii)	Finance cost	13.04	11.50	-	11.58
(iii)	Other expenses				
	- Trade charges	72.21	53.26	-	53.26
	- Others	77.75	36.57	33.93	134.67
	Total expenses of continuing operations	193.05	108.68	47.50	257.47
3	Profit/(loss) from continuing operations before exceptional item [1-2]	210.57	344.99	(32.35)	296.69
4	Exceptional item [refer note 7]	-	-	145.09	145.09
5	Profit before tax [3-4]	210.57	344.99	112.74	441.79
6	Income tax expense				
	Current tax (net)	35.64	55.45	14.23	67.35
	Deferred tax	-	-	-	-
		35.64	55.45	14.23	67.35
7	Profit after tax from continuing operations [5-6]	174.93	289.54	98.51	374.44
8	Discontinued operations [Note 4]				
	Loss from discontinued operations before tax	(2.81)	(0.49)	(2.69)	(1.46)
	Tax expense of discontinued operations	-	-	-	-
	Loss from discontinued operations	(2.81)	(0.49)	(2.69)	(1.46)
9	Profit after tax [7+8]	172.12	289.05	95.82	372.98
10	Other comprehensive income				
	- Items that will not be reclassified to profit or loss	350.78	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(40.86)	-	-	-
11	Total comprehensive income [9+10]	482.04	289.05	95.82	372.98
12	Paid-up equity share capital (face value of share Rs.10/- each)	160.72	160.72	160.72	160.72
13	Other equity	-	-	-	1,850.70
14	Earnings/(loss) per share (Not annualised)				
	from continuing operations				
	Basic and Diluted	10.88	18.02	6.13	23.30
	from discontinued operations				
	Basic and Diluted	(0.17)	(0.03)	(0.17)	(0.09)
	from continuing and discontinued operations				
	Basic and Diluted	10.71	17.98	5.96	23.21



For Hindustan Everest Tools Limited

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HINDUSTAN EVEREST TOOLS LIMITED

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Unaudited Standalone Segment Wise Revenue, Results, Assets And Liabilities for the quarter ended 30-June-21

Particulars	Quarter ended			Year ended
	30-Jun-21 (Unaudited)	31-Mar-21 (Refer note 3)	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
1 Segment Revenue		Restated (Refer Note 8)	Restated (Refer Note 8)	Restated (Refer Note 8)
(i) Trading in metal	-	-	-	-
(ii) Trading in financial instruments	397.58	324.03	-	324.03
(iii) Unallocated	-	-	-	-
Revenue from operations	397.58	324.03	-	324.03
2 Segment results				
(i) Trading in metal	-	-	-	-
(ii) Trading in financial instruments	210.57	247.47	-	247.47
(iii) Unallocated	(2.81)	(0.49)	(2.69)	(1.46)
Subtotal	207.76	246.98	(2.69)	246.00
Less: Finance costs	-	6.00	-	6.08
Less: Unallocable expenditure net off unallocable income	-	(103.52)	32.36	(55.31)
Profit before exceptional items and tax	207.76	344.50	(35.04)	295.24
Exceptional item [refer note 7]	-	-	145.09	145.09
Profit before tax	207.76	344.50	110.05	440.33
Less: tax expense	35.64	55.45	14.23	67.35
Net profit for the period/year	172.12	289.05	95.82	372.97
3 Segment Assets				
(i) Trading in metal	-	-	-	-
(ii) Trading in financial instruments	3,305.80	2,443.60	-	2,443.60
(iii) Unallocated	58.04	88.50	2,080.84	88.50
Total	3,363.84	2,532.10	2,080.84	2,532.10
4 Segment Liabilities				
(i) Trading in metal	-	-	-	-
(ii) Trading in financial instruments	656.35	168.87	-	168.87
(iii) Unallocated	214.03	351.82	346.57	351.82
Total	870.38	520.69	346.57	520.69



For Hindustan Everest Tools Limited

[Signature]
Director

Hindustan Everest Tools Limited



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Notes:

1. The above Statement of "Unaudited Financial Results" for the quarter ended 30-June-21 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on 14-August-2021. The Statutory Auditors' have issued an un-modified opinion on the Statement.
2. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India.
3. Figures for the quarter ended 31-March-2021 are the balancing figure between audited figures for the full financial year ended 31-March-2021 and the reviewed year to date figures up to the third quarter of the year ended 31-March-2021.
4. The Company had closed the only manufacturing facility in the year 2017. Results of the manufacturing operations that were discontinued are disclosed as discontinued operations. Further, during the quarter ended 31-Dec-18, the Company had substantially completed the settlement of liabilities and realisation of assets, pertaining to its discontinued operations. The adjustments in the current period pertain to changes in the settlement of those liabilities.
5. "The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on income and on its cost.

The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly financial results and there are no factors that impact the carrying amount of its assets."

6. Consequent to the change in management of the Company w.e.f. 10-Feb-2021, the Company has only one reportable Segment, being trading in financial instruments. Accordingly, the results of current quarter from continuing business reflect the results of trading in financial instruments.

7. Note on exceptional item:

During the quarter ended 30-June-20, the Company had sold its property, plant and equipment (office flats) held for sale. Consequently, a gain of Rs. 145.09 lacs has been recorded in these financial results for the year ended 31-Mar-21 and has been disclosed as exceptional item.

8. Restatement of comparative figures

(a) Reclassification of corresponding figures

During the quarter ended 30-June-2021, the figures for revenue from operations as presented in the previous periods have been restated to confirm to the current period's classification. Consequently, the revenue from operations for the quarter as well as year ended 31-March-2021 has been restated from Rs.279.50 lakh to Rs. 324.03 lakh and correspondingly, trade charges (including STT) have been restated from Rs.19.75 lakh to Rs.53.28 lakh for the same period. Further, the interest on balance with broker amounting Rs.11.71 lakh for the quarter and year ended 31-March-2021, has been reclassified from other income to revenue from operations. We further state that there is no change in the Profit before Tax, Net Worth, Profit after Tax & Earning Per Share owing to these reclassifications.

(b) Earnings Per Share

The Earnings per share (EPS) for the quarters ended 31-March-2021, 30-June-2020 and the year ended 31-March 2021, has been rectified for inadvertent error in computing EPS on pre-tax profits. There was no change in the outstanding equity shares or the profit attributable to equity shareholders for the period's presented in the Statement. The basic and diluted earnings per share from continuing operations for the quarter ended 31-March-2021 has been corrected from Rs. 21.47 per equity share to Rs. 18.02 per equity share. The basic and diluted earnings per share from continuing and discontinuing operations for the quarter ended 31-March-2021 has been corrected from Rs. 21.43 per equity share to Rs. 17.98 per equity share.



For Hindustan Everest Tools Limited


Director

The basic and diluted earnings per share from continuing operations for the quarter ended 30-June-2020 has been corrected from Rs. 7.01 per equity share to Rs. 6.13 per equity share. The basic and diluted earnings per share from continuing and discontinuing operations for the quarter ended 30-June-2020 has been corrected from Rs. 6.85 per equity share to Rs. 5.96 per equity share.

The basic and diluted earnings per share from continuing operations for the year ended 31-March-2021 has been corrected from Rs. 27.49 per equity share to Rs. 23.30 per equity share. The basic and diluted earnings per share from continuing and discontinuing operations for the year ended 31-March-2021 has been corrected from Rs. 27.40 per equity share to Rs. 23.21 per equity share."

9. The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.everesttools.com").



Place: New Delhi
Date: 14-August-2021

For and on behalf of the Board of Directors

For Hindustan Everest Tools Limited

Devansh Gupta
Director

DIN: 06920376