

August 1, 2024

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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**Sub.: Outcome of the Board Meeting and Unaudited Financial Results of the Company for the quarter ended June 30, 2024**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on August 1, 2024, has inter-alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024, as recommended by the Audit Committee.

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024 along with Limited Review Reports issued by M/s. S R B C & Co., LLP, Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. (IST) and concluded at 5.55 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

**For Everest Industries Limited**

**Amruta Avasare**  
**Company Secretary & Compliance Officer**

Encl.: A/a

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 Standalone Financial Results for the Quarter ended 30 June, 2024

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Previous year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	[Audited] [See Note 2]	(Unaudited)	[Audited]
1.	Revenue from operations	52,109.80	43,294.93	48,414.44	1,58,876.01
2.	Other Income	683.76	375.52	486.55	2,124.66
3.	Total Income	52,793.56	43,670.45	48,900.99	1,61,000.67
4.	Expenses				
	a) Cost of raw materials consumed	27,031.84	26,491.00	23,717.14	92,482.05
	b) Purchase of traded goods	142.67	281.46	406.02	978.88
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	4,828.66	(747.74)	5,584.28	1,781.14
	d) Employee benefits expense	3,922.96	3,862.38	4,179.45	15,289.65
	e) Finance costs	423.66	424.66	267.26	1,268.62
	f) Depreciation and amortisation expense	866.68	831.14	785.46	3,230.26
	g) Other expenses	13,338.61	11,881.34	12,476.16	43,917.74
	Total expenses	50,555.08	43,024.24	47,415.77	1,58,948.34
5.	Profit before exceptional items and tax	2,238.48	646.21	1,485.22	2,052.33
6.	Exceptional item (Refer note 3)	383.93	-	760.00	760.00
7.	Profit/(loss) before tax	2,622.41	646.21	2,245.22	2,812.33
8.	Tax expense				
	a) Current Tax	725.57	145.25	524.44	687.14
	b) Adjustment of tax relating to earlier periods	-	(177.15)	-	(177.15)
	c) Deferred Tax	(5.73)	(139.80)	(60.27)	(84.72)
	Total Tax	719.84	(171.70)	464.17	425.27
9.	Profit/(loss) for the Period/Year	1,902.57	817.91	1,781.05	2,387.06
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	12.06	75.08	(8.95)	48.24
	(b) Income tax effect	(3.04)	(18.89)	2.25	(12.14)
11.	Total comprehensive income for the year, net of tax	1,911.59	874.10	1,774.35	2,423.16
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,579.47	1,578.89	1,574.30	1,578.89
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				59,011.87
14.	Earnings per share - Basic (Rs.) (not annualised)	12.05	5.18	11.32	15.14
15.	Earnings per share - diluted (Rs.) (not annualised)	11.95	5.13	11.25	15.03

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SRBC & CO LLP  
MUMBAI




Segment-Wise Revenue, Results, Assets and Liabilities for the  
Quarter ended 30 June, 2024

					[Rs. in Lakhs]
Particular		Quarter ended	Quarter ended	Quarter ended	Previous year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		[Unaudited]	[Audited] [See Note 2]	[Unaudited]	[Audited]
1.	Segment revenue				
	a. Building products	36,307.37	29,015.38	37,327.74	1,15,391.75
	b. Steel buildings	15,802.43	14,279.55	11,086.70	43,484.26
	<b>Total revenue</b>	<b>52,109.80</b>	<b>43,294.93</b>	<b>48,414.44</b>	<b>1,58,876.01</b>
2.	Segment results Profit/(loss) before tax and finance costs from each segment				
	a. Building products	3,056.18	2,152.67	3,092.62	8,457.46
	b. Steel buildings	1,078.96	605.57	253.61	684.56
	<b>Total</b>	<b>4,135.14</b>	<b>2,758.24</b>	<b>3,346.23</b>	<b>9,142.02</b>
	Less:				
	i. Finance costs	423.66	424.66	267.26	1,268.62
	ii. Other unallocable expenditure (net of unallocable income)	1,089.07	1,687.37	833.75	5,061.07
	<b>Total Profit/(loss) before Tax</b>	<b>2,622.41</b>	<b>646.21</b>	<b>2,245.22</b>	<b>2,812.33</b>
3.	Segment Assets				
	a. Building products	62,966.71	61,348.30	58,671.23	61,348.30
	b. Steel buildings	37,314.84	27,409.85	28,656.83	27,409.85
	c. Unallocable	23,757.00	26,501.07	20,909.93	26,501.07
	<b>Total assets</b>	<b>1,24,038.55</b>	<b>1,15,259.22</b>	<b>1,08,237.99</b>	<b>1,15,259.22</b>
	Segment Liabilities				
	a. Building products	21,790.81	15,860.50	15,928.42	15,860.50
	b. Steel buildings	15,441.60	14,485.57	9,806.68	14,485.57
	c. Unallocable	24,155.14	24,322.39	22,188.21	24,322.39
	<b>Total liabilities</b>	<b>61,387.55</b>	<b>54,668.46</b>	<b>47,923.31</b>	<b>54,668.46</b>

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## 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 01 August 2024. The Statutory Auditors have carried out limited review of the standalone financial results of the Company for the quarter ended 30 June 2024, in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
2. The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the financial year. Figures upto the end of third quarter were only reviewed and not subjected to audit.
3. During the quarter, Company sold its property at Noida resulting in profit of Rs. 384 Lakhs which is disclosed as an exceptional item in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2024.
4. The previous period and year figures have been regrouped/ reclassified wherever necessary to conform to the current period's presentation.



For and on behalf of the Board of Directors

Rajesh Joshi  
Managing Director and CEO

Place: Mumbai  
Date: 01 August 2024






**Independent Auditor's Review Report on the 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****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 June 30, 2024 (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. The Company's Management is responsible for the preparation of the Statement 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. The Statement has been approved by the Company's Board of Directors. 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 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 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 B C &amp; C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

  
per Vinayak Pujare  
Partner

Membership No.: 101143

UDIN: 24101143BKGAA93787

Place: Mumbai

Date: August 1, 2024



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 ended 30 June, 2024

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Previous year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		[Unaudited]	[Audited] (See Note 2)	[Unaudited]	[Audited]
1.	Revenue from operations	52,233.69	43,210.68	48,414.44	1,57,545.21
2.	Other Income	482.80	150.40	489.04	1,774.13
3.	Total Income	52,716.49	43,361.08	48,903.48	1,59,319.34
4.	Expenses				
	a) Cost of raw materials consumed	27,091.09	26,434.02	23,717.14	91,340.73
	b) Purchase of traded goods	150.82	284.98	406.02	1,000.69
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	4,743.06	[801.68]	5,584.28	1,727.20
	d) Employee benefits expense	4,019.49	3,916.29	4,195.43	15,402.96
	e) Finance costs	423.66	431.11	267.26	1,275.07
	f) Depreciation and amortisation expense	883.19	836.59	785.46	3,235.72
	g) Other expenses	13,544.33	11,912.11	12,485.47	43,977.49
	Total expenses	50,855.64	43,013.42	47,441.06	1,57,959.86
5.	Profit/(loss) before exceptional items and tax	1,860.85	347.66	1,462.42	1,359.48
6.	Exceptional item [Refer note 3]	383.93	-	760.00	760.00
7.	Profit before tax	2,244.78	347.66	2,222.42	2,119.48
8.	Tax expense				
	a) Current Tax	725.57	145.25	524.44	687.14
	b) Adjustment of tax relating to earlier periods	-	[177.15]	-	[177.15]
	c) Deferred Tax	[71.31]	[164.35]	[60.27]	[190.34]
	Total tax	654.26	[196.25]	464.17	319.65
9.	Profit for the period/year	1,590.52	543.91	1,758.25	1,799.83
10.	Other comprehensive income				
i.	Items that will not be reclassified subsequently to the statement of profit or loss				
	(a) Re-measurement gains/(losses) on defined benefit plans	12.06	78.18	[8.95]	51.34
	(b) Income tax effect	[3.04]	[19.42]	2.25	[12.67]
ii.	Items that will be reclassified subsequently to the statement of profit or loss				
	(a) Foreign currency translation reserve	0.03	[0.75]	0.39	[4.55]
11.	Total comprehensive income, net of tax	1,599.57	601.92	1,751.94	1,833.95
12.	Paid up equity share capital [Face value Rs. 10/- each]	1,579.47	1,578.89	1,574.30	1,578.89
13.	Other equity				58,162.48
14.	Earnings per share - Basic [Rs.] (not annualised)	10.07	3.45	11.17	11.42
15.	Earnings per share - diluted [Rs.] (not annualised)	9.99	3.41	11.11	11.33

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EVEREST INDUSTRIES LIMITED  
Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the  
Quarter ended 30 June, 2024

Particular		(Rs. in Lakhs)			
		Quarter ended	Quarter ended	Quarter ended	Previous year ended
		30.06.2024 (Unaudited)	31.03.2024 [Audited] [See Note 2]	30.06.2023 (Unaudited)	31.03.2024 [Audited]
1.	Segment revenue				
	a. Building products	36,464.34	29,013.76	37,327.74	1,15,420.63
	b. Steel buildings	15,769.35	14,196.92	11,086.70	42,124.58
	<b>Total revenue</b>	<b>52,233.69</b>	<b>43,210.68</b>	<b>48,414.44</b>	<b>1,57,545.21</b>
2.	Segment results Profit/[loss] before tax and finance costs from each segment				
	a. Building products	2,892.68	2,096.98	3,071.33	8,329.58
	b. Steel buildings	1,074.06	590.29	253.61	476.58
	<b>Total</b>	<b>3,966.74</b>	<b>2,687.27</b>	<b>3,324.94</b>	<b>8,806.16</b>
	Less:				
	i. Finance costs	423.66	431.11	267.26	1,275.07
	ii. Other unallocable expenditure (net of unallocable income)	1,298.30	1,908.50	835.26	5,411.61
	<b>Total Profit before Tax</b>	<b>2,244.78</b>	<b>347.66</b>	<b>2,222.42</b>	<b>2,119.48</b>
3.	Segment Assets				
	a. Building products	77,728.05	75,412.90	58,531.18	75,412.90
	b. Steel buildings	37,856.65	27,886.65	28,665.79	27,886.65
	c. Unallocable	13,686.89	16,602.98	20,907.88	16,602.98
	<b>Total assets</b>	<b>1,29,271.59</b>	<b>1,19,902.53</b>	<b>1,08,104.85</b>	<b>1,19,902.53</b>
	Segment Liabilities				
	a. Building products	28,297.64	21,459.87	16,069.90	21,459.87
	b. Steel buildings	15,449.00	14,472.61	9,814.64	14,472.61
	c. Unallocable	24,035.37	24,228.68	22,188.21	24,228.68
	<b>Total liabilities</b>	<b>67,782.01</b>	<b>60,161.16</b>	<b>48,072.75</b>	<b>60,161.16</b>

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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 01 August 2024. The Statutory Auditors have carried out limited review of the Consolidated financial results of the Company for the quarter ended 30 June 2024 in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
2. The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the financial year. Figures upto the end of third quarter were only reviewed and not subjected to audit.
3. During the quarter, Group sold its property at Noida resulting in profit of Rs. 384 Lakhs which is disclosed as an exceptional item in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2024.
4. The previous period and year figures have been regrouped/ reclassified wherever necessary to conform to the current period's presentation.



For and on behalf of the Board of Directors

Rajesh Joshi  
Managing Director and CEO

Place: Mumbai  
Date: 01-08-2024





**Independent Auditor's Review Report on the Quarterly 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 June 30, 2024 (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. The Holding Company's Management is responsible for the preparation of the Statement 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. The Statement has been approved by the Holding Company's Board of Directors. 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 Master Circular 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 subsidiary companies:
  - Everest Building Products, Mauritius
  - Everestind FZE, UAE
  - Everest Buildpro Private Limited and
  - Everest Steel Building Private Limited
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.



# S R B C & CO LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of four Subsidiaries whose interim financial results and other financial information reflect total revenues of Rs. 648.34 lacs, total net loss after tax of Rs. 186.02 lacs and total comprehensive loss of Rs. 185.99 lacs for the quarter ended June 30, 2024. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been audited or reviewed by any auditor and these 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 results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Vinayak Pujare  
Partner

Membership No.: 101143

UDIN: 24101143BKGAAR5441

Place: Mumbai

Date: August 1, 2024

