

November 5, 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 and half year ended September 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 November 5, 2024, has inter-alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 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 following documents:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024, Segment-wise revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2024 along with Statement of Assets and Liabilities as at September 30, 2024 and Statement of Cash Flows for the half year ended September 30, 2024;
2. Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024, Consolidated Segment-wise revenue, Results, Assets and Liabilities the quarter and half year ended September 30, 2024 along with Statement of Assets and Liabilities as at September 30, 2024 and Statement of Cash Flows for the half year ended September 30, 2024;
3. Limited Review Reports issued by M/s. S R B C & Co., LLP, Statutory Auditors of the Company on Unaudited Standalone & Consolidated Financial Results for quarter and half year ended September 30, 2024.

The meeting of the Board of Directors of the Company commenced at 6:00 p.m. (IST) and concluded at 8:40 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 and Half year ended 30 September, 2024

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	37,395.31	52,109.80	31,714.85	89,505.11	80,129.29	1,58,876.01
2.	Other Income	404.98	683.76	725.81	1,088.74	1,212.36	2,124.66
3.	Total Income	37,800.29	52,793.56	32,440.66	90,593.85	81,341.65	1,61,000.67
4.	Expenses						
	a) Cost of raw materials consumed	24,528.20	27,031.84	21,233.45	51,560.04	44,874.02	92,482.05
	b) Purchase of traded goods	64.84	142.67	202.75	207.51	608.77	978.88
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(2,703.77)	4,828.66	(2,875.94)	2,124.89	2,708.34	1,781.14
	d) Employee benefits expense	4,289.71	3,922.96	3,568.01	8,212.67	7,585.33	15,289.65
	e) Finance costs	502.34	423.66	253.58	926.00	520.84	1,268.62
	f) Depreciation and amortisation expense	894.53	866.68	823.69	1,761.21	1,609.15	3,230.26
	g) Other expenses	11,304.89	13,338.61	9,583.60	24,643.50	22,298.46	43,917.74
	Total expenses	38,880.74	50,555.08	32,789.14	89,435.62	80,204.91	1,58,948.34
5.	Profit/(loss) before exceptional items and tax	(1,080.45)	2,238.48	(348.48)	1,158.03	1,136.74	2,052.33
6.	Exceptional item (Refer note 2)	-	383.93	-	383.93	760.00	760.00
7.	Profit/(loss) before tax	(1,080.45)	2,622.41	(348.48)	1,541.96	1,896.74	2,812.33
8.	Tax expense						
	a) Current Tax	(100.89)	725.57	17.98	624.68	542.42	687.14
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	(177.15)
	c) Deferred Tax	(130.21)	(5.73)	0.87	(135.94)	(59.40)	(84.72)
	Total Tax	(231.10)	719.84	18.85	488.74	483.02	425.27
9.	Profit/(loss) for the Period/Year	(849.35)	1,902.57	(367.33)	1,053.22	1,413.72	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	12.06	(8.94)	24.12	(17.89)	48.24
	(b) Income tax effect	(3.03)	(3.04)	2.25	(6.07)	4.50	(12.14)
11.	Total comprehensive income for the year, net of tax	(840.32)	1,911.59	(374.02)	1,071.27	1,400.33	2,423.16
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,581.98	1,579.47	1,577.20	1,581.98	1,577.20	1,578.89
13.	Other equity						59,011.87
14.	Earnings per share - Basic (Rs.) (not annualised)	(5.37)	12.05	(2.33)	6.67	8.98	15.14
15.	Earnings per share - diluted (Rs.) (not annualised)	(5.37)	11.95	(2.33)	6.62	8.92	15.03

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SRBC & CO LLP
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Segment-Wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended 30 September, 2024

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	21,546.63	36,307.37	24,262.43	57,854.00	61,590.17	1,15,391.75
b. Steel buildings	15,848.68	15,802.43	7,452.42	31,651.11	18,539.12	43,484.26
Total revenue	37,395.31	52,109.80	31,714.85	89,505.11	80,129.29	1,58,876.01
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	747.50	3,056.18	1,351.23	3,803.68	4,443.65	8,457.46
b. Steel buildings	504.17	1,078.96	(427.32)	1,583.13	(173.71)	684.56
Total	1,251.67	4,135.14	923.91	5,386.81	4,270.14	9,142.02
Less:						
i. Finance costs	502.34	423.66	253.58	926.00	520.84	1,268.62
ii. Other unallocable expenditure (net of unallocable income)	1,829.78	1,089.07	1,018.81	2,918.85	1,852.56	5,061.07
Total Profit/(loss) before Tax	(1,080.45)	2,622.41	(348.48)	1,541.96	1,896.74	2,812.33
3. Segment Assets						
a. Building products	67,328.04	62,966.71	59,563.02	67,328.04	59,563.02	61,348.30
b. Steel buildings	40,965.29	37,314.84	25,258.68	40,965.29	25,258.68	27,409.85
c. Unallocable	19,009.85	23,757.00	19,572.58	19,009.85	19,572.58	26,501.07
Total assets	1,27,303.18	1,24,038.55	1,04,394.28	1,27,303.18	1,04,394.28	1,15,259.22
Segment Liabilities						
a. Building products	20,127.55	21,790.81	16,718.78	20,127.55	16,718.78	15,860.50
b. Steel buildings	17,580.79	15,441.60	9,364.26	17,580.79	9,364.26	14,485.57
c. Unallocable	27,893.36	24,155.14	19,019.31	27,893.36	19,019.31	24,322.39
Total liabilities	65,601.70	61,387.55	45,102.35	65,601.70	45,102.35	54,668.46

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Standalone statement of Assets and Liabilities as at 30 September, 2024

(Rs. in Lakhs)

		As at 30.09.2024	As at 31.03.2024
Particulars		(Unaudited)	(Audited)
A.	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	31,635.95	31,956.31
	Capital work in progress	429.24	394.01
	Intangible assets	176.04	252.37
	Intangible Assets under Development	24.68	24.68
	Right-of-use asset	9,645.80	4,629.57
	Financial assets		
	(i) Investment	889.11	2.00
	(ii) Loan	9,902.02	9,803.52
	(iii) Other financial assets	1,436.77	1,439.46
	Other Non current assets	284.52	201.88
	Income tax assets (net)	667.61	1,407.31
	Total - Non-current assets	55,091.74	50,111.11
2.	Current assets		
	Inventories	41,420.37	38,470.20
	Financial assets		
	(i) Investment	377.90	-
	(ii) Trade receivables	19,074.87	9,853.28
	(iii) Cash and cash equivalent	1,091.33	4,406.10
	(iv) Bank balances other than (iii) above	38.50	37.78
	(v) Other financial assets	856.61	1,180.83
	Other current assets	9,351.86	7,395.23
	Total - Current assets	72,211.44	61,343.42
	Assets held for sale	-	3,804.69
	TOTAL ASSETS	1,27,303.18	1,15,259.22
B.	EQUITY AND LIABILITIES		
1.	Equity		
	Share Capital	1,581.98	1,578.89
	Other Equity	60,119.50	59,011.87
	Total-Equity	61,701.48	60,590.76
2.	Non-current liabilities		
	Financial Liabilities		
	(i) Lease liability	9,689.78	4,493.32
	Deferred tax liabilities (net)	2,457.64	2,587.51
	Total - Non-current liabilities	12,147.42	7,080.83
3.	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	11,367.47	-
	(ii) Lease liability	480.85	584.51
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	2,445.67	3,111.00
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	12,556.30	13,913.39
	(iv) Deposit from dealers	1,762.29	1,780.89
	(v) Other financial liabilities	2,976.23	4,159.22
	Provisions for retirement benefits	361.41	381.21
	Other current liabilities	10,932.03	13,723.21
	Provision for Income tax (net)	10,572.03	9,934.20
	Total - Current liabilities	53,454.28	47,587.63
	TOTAL EQUITY AND LIABILITIES	1,27,303.18	1,15,259.22

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S R B C & CO LLP
MUMBAI

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Statement of Standalone Cash Flow for the period ended September 30, 2024

Particulars	(Rs. in Lakhs)	
	Half year ended September 30, 2024	Half year ended September 30, 2023
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	1,541.96	1,896.74
Adjustments for:		
Depreciation and amortisation expenses	1,761.21	1,609.15
Finance costs	926.00	520.84
Interest income	(1,004.94)	(254.38)
Loss/(gain) on sale of property, plant and equipment assets	(380.63)	(746.48)
Liabilities / provisions no longer required written back	(6.09)	(484.48)
Share based payment to employees	247.55	228.10
Impairment/(reversal) of credit impaired trade receivables	211.15	(170.83)
Operating profit before working capital changes	3,296.21	2,598.66
Working capital adjustments:		
(Increase)/decrease in inventories	(2,950.17)	13,426.93
(Increase)/decrease in trade receivables	(9,432.74)	4,487.43
(Increase)/decrease in other non current financial assets	4.09	(249.23)
(Increase)/decrease in other non current assets	(9.05)	(34.25)
(Increase)/decrease in other current financial assets	578.00	(65.11)
(Increase)/decrease other current asset	(3,074.84)	(1,025.01)
Increase/(decrease) in trade payables	(2,016.33)	(1,674.25)
Increase/(decrease) in deposits from dealers	(18.60)	89.54
Increase/(decrease) in other financial liabilities	(586.51)	(415.15)
Increase/(decrease) in other current/ non current liabilities	(303.86)	(1,707.49)
Increase/(decrease) in provisions	(19.80)	(13.19)
Cash generated from operations	(14,533.60)	15,418.88
Income tax (paid)/refund	541.15	(119.83)
Net cash flows from/(used in) operating activities	(13,992.45)	15,299.05
B. Cash flow used in investing activities		
Capital expenditure on Property, plant and equipment, including intangible assets	(1,293.80)	(2,799.30)
Proceeds from sale of Property, plant and equipment	1,055.23	840.86
Investment in share capital of subsidiary	-	(2.00)
ICD to subsidiaries	(1,355.06)	(2,836.15)
ICD repaid by subsidiaries	1,256.56	-
Net investments of fixed deposits not considered as cash & cash equivalents	(19.31)	4.25
Advance against investment	-	(950.00)
Interest received	658.38	222.13
Net cash flow from/(used in) investing activities	302.00	(5,520.21)
C. Cash flow used in financing activities		
Proceeds from issue of equity shares	3.09	3.58
Securities premium received	183.69	198.74
Payment of financial lease liabilities	(530.27)	(483.48)
Proceeds/(repayment) of short-term borrowings	11,367.46	(6,359.17)
Interest paid	(254.14)	(77.61)
Dividend paid during the period	(394.15)	(968.36)
Net cash flows from/(used in) financing activities	10,375.68	(7,686.30)
Net change in cash and cash equivalents (A)+(B)+(C)	(3,314.77)	2,092.54
Cash and cash equivalents at the beginning of the year	4,406.10	1,257.84
Cash and cash equivalents at period end	1,091.33	3,350.38

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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 05 November 2024. The Statutory Auditors have carried out limited review of the standalone financial results of the Company for the quarter and period ended 30 September 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. In April 2024, 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.
3. 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: 05 November 2024



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 September 30, 2024, and year to date from April 1, 2024 to September 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 & C O L L P
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 24101143BKGABJ2842



Place: Mumbai
Date: November 5, 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 and Half year ended 30 September, 2024

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	37,682.24	52,233.69	30,760.99	89,915.93	79,175.43	1,57,545.21
2.	Other Income	206.24	482.80	682.09	689.04	1,171.13	1,774.13
3.	Total Income	37,888.48	52,716.49	31,443.08	90,604.97	80,346.56	1,59,319.34
4.	Expenses						
	a) Cost of raw materials consumed	24,653.96	27,091.09	20,402.76	51,745.05	44,043.33	91,340.73
	b) Purchase of traded goods	64.22	150.82	220.78	215.04	626.80	1,000.69
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(2,727.77)	4,743.06	(2,875.94)	2,015.29	2,708.34	1,727.20
	d) Employee benefits expense	4,405.67	4,019.49	3,590.82	8,425.16	7,624.12	15,402.96
	e) Finance costs	563.51	423.66	253.58	987.17	520.84	1,275.07
	f) Depreciation and amortisation expense	924.47	883.19	823.70	1,807.66	1,609.16	3,235.72
	g) Other expenses	11,456.86	13,544.33	9,592.05	25,001.19	22,316.22	43,977.49
	Total expenses	39,340.92	50,855.64	32,007.75	90,196.56	79,448.81	1,57,959.86
5.	Profit/(loss) before exceptional items and tax	(1,452.44)	1,860.85	(564.67)	408.41	897.75	1,359.48
6.	Exceptional item (Refer note 2)	-	383.93	-	383.93	760.00	760.00
7.	Profit/(loss) before tax	(1,452.44)	2,244.78	(564.67)	792.34	1,657.75	2,119.48
8.	Tax expense						
	a) Current Tax	(100.89)	725.57	17.98	624.68	542.42	687.14
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	(177.15)
	c) Deferred Tax	(184.27)	(71.31)	0.87	(255.58)	(59.40)	(190.34)
	Total tax	(285.16)	654.26	18.85	369.10	483.02	319.65
9.	Profit/(loss) for the period/year	(1,167.28)	1,590.52	(583.52)	-423.24	1,174.73	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	13.61	12.06	(8.94)	25.67	(17.89)	51.34
	(b) Income tax effect	(3.30)	(3.04)	2.25	(6.34)	4.50	(12.67)
ii.	Items that will be reclassified subsequently to the statement of profit or loss						
	(a) Foreign currency translation reserve	(8.57)	0.03	(3.98)	(8.54)	(3.59)	(4.55)
11.	Total comprehensive income, net of tax	(1,165.54)	1,599.57	(594.19)	434.03	1,157.75	1,833.95
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,581.98	1,579.47	1,577.20	1,581.98	1,577.20	1,578.89
13.	Other equity						58,162.48
14.	Earnings per share - Basic (Rs.) (not annualised)	(7.39)	10.07	(3.70)	2.68	7.46	11.42
15.	Earnings per share - diluted (Rs.) (not annualised)	(7.39)	9.99	(3.70)	2.66	7.41	11.33

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S R B C & CO LLP
MUMBAI




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

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	21,855.62	36,464.34	24,286.89	58,319.96	61,614.63	1,15,420.63
b. Steel buildings	15,826.62	15,769.35	6,474.10	31,595.97	17,560.80	42,124.58
Total revenue	37,682.24	52,233.69	30,760.99	89,915.93	79,175.43	1,57,545.21
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	651.64	2,892.68	1,326.45	3,544.32	4,397.78	8,329.58
b. Steel buildings	500.79	1,074.06	(574.94)	1,574.85	(321.33)	476.58
Total	1,152.43	3,966.74	751.51	5,119.17	4,076.45	8,806.16
Less:						
i. Finance costs	563.51	423.66	253.58	987.17	520.84	1,275.07
ii. Other unallocable expenditure (net of unallocable income)	2,041.36	1,298.30	1,062.60	3,339.66	1,897.86	5,411.61
Total Profit/(loss) before Tax	(1,452.44)	2,244.78	(564.67)	792.34	1,657.75	2,119.48
3. Segment Assets						
a. Building products	85,139.17	77,728.05	59,365.64	85,139.17	59,365.64	75,412.90
b. Steel buildings	41,576.17	37,856.65	25,262.18	41,576.17	25,262.18	27,886.65
c. Unallocable	8,666.69	13,686.89	19,570.58	8,666.69	19,570.58	16,802.98
Total assets	1,35,382.03	1,29,271.59	1,04,198.40	1,35,382.03	1,04,198.40	1,19,902.53
Segment Liabilities						
a. Building products	29,844.20	28,297.64	17,018.17	29,844.20	17,018.17	21,459.87
b. Steel buildings	17,587.12	15,449.00	9,371.75	17,587.12	9,371.75	14,472.61
c. Unallocable	27,735.83	24,035.37	19,019.31	27,735.83	19,019.31	24,228.68
Total liabilities	75,167.15	67,782.01	45,409.23	75,167.15	45,409.23	60,161.16

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S R B C & CO LLP
MUMBAI

EVEREST INDUSTRIES LIMITED

Consolidated statement of Assets and Liabilities as at 30 September, 2024

		(Rs. in Lakhs)	
Particulars		As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
A.	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	34,416.73	34,757.71
	Capital work in progress	12,432.02	7,930.45
	Intangible assets	176.04	252.37
	Intangible Assets under Development	24.68	24.68
	Right-of-use asset	9,950.07	4,938.59
	Financial assets		
	(i) Investment	887.11	-
	(ii) Other financial assets	1,516.19	1,534.18
	Deferred Tax Assets (net)	67.13	11.42
	Other Non current assets	336.97	720.85
	Income tax assets (net)	670.04	1,409.50
	Total - Non-current assets	60,476.98	51,579.75
2.	Current assets		
	Inventories	42,051.63	38,899.14
	Financial assets		
	(i) Investment	377.90	-
	(ii) Trade receivables	18,815.95	9,486.46
	(iii) Cash and cash equivalent	1,990.16	6,315.05
	(iv) Bank balances other than (iii) above	38.50	37.78
	(v) Other financial assets	425.13	1,094.69
	Other current assets	11,205.78	8,684.97
	Total - Current assets	74,905.05	64,518.09
	Assets held for sale	-	3,804.69
	TOTAL ASSETS	1,35,382.03	1,19,902.53
B.	EQUITY AND LIABILITIES		
1.	Equity		
	Share Capital	1,581.98	1,578.89
	Other Equity	58,632.90	58,162.48
		60,214.88	59,741.37
2.	Non-current liabilities		
	(i) Borrowings	8,440.54	4,490.07
	(ii) Lease liability	9,692.54	4,496.07
	Deferred tax liabilities (net)	2,300.30	2,493.84
		20,433.38	11,479.98
3.	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	11,367.46	-
	(ii) Lease liability	480.95	584.61
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	2,465.15	3,118.24
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	13,105.55	14,306.36
	(iv) Deposit from dealers	1,788.29	1,780.89
	(v) Other financial liabilities	3,471.02	4,736.26
	Provisions for retirement benefits	372.87	392.97
	Other current liabilities	11,110.45	13,827.65
	Provision for Income tax (net)	10,572.03	9,934.20
	Total - Current liabilities	54,733.77	48,681.18
	TOTAL EQUITY AND LIABILITIES	1,35,382.03	1,19,902.53

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BY

S R B C & CO LLP
MUMBAI

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Corporate Identity No. L74999MH1934PLC002093



Consolidated Statement of Cash Flows for the period ended 30 September, 2024

Particulars	Rs. / Lakhs	
	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Audited)
A. Cash flow from operating activities		
Profit before tax	792.34	1,657.75
Adjustments for:		
Depreciation and amortisation expenses	1,807.66	1,609.16
Finance costs	987.17	520.84
Interest income	(593.30)	(233.13)
Loss/(gain) on sale of property, plant and equipment assets	(380.63)	(746.48)
Liabilities/provisions no longer required written back	(6.09)	(488.55)
Share based payment to employees	247.55	228.10
Impairment/(reversal) of credit impaired trade receivables	211.15	(170.83)
Net unrealised (gain)/loss on exchange rate fluctuation	(8.54)	(3.59)
Operating profit before working capital changes	3,057.31	2,373.27
Working capital adjustments:		
(Increase)/decrease in inventories	(3,152.49)	13,426.89
(Increase)/decrease in trade receivables	(9,540.64)	4,577.38
(Increase)/decrease in other non current financial assets	19.39	(249.23)
(Increase)/decrease in other non current assets	(52.86)	(34.25)
(Increase)/decrease in other current financial assets	579.15	(65.29)
(Increase)/decrease other current Asset	(3,637.46)	(2,328.90)
Increase/(decrease) in trade payables	(1,847.81)	(1,500.35)
Increase/(decrease) in deposits from dealers	7.40	89.54
Increase/(decrease) in other financial liabilities	(503.59)	(413.91)
Increase/(decrease) in other current/ non current liabilities	(229.87)	(1,702.23)
Increase/(decrease) in provisions	(20.11)	(13.19)
Cash generated from operations	(15,321.58)	14,159.73
Income tax refund/(paid)	540.91	(119.83)
Net cash flows from/(used in) operating activities	(14,780.67)	14,039.90
B. Cash flow from investing activities		
Capital expenditure on Property, plant and equipment, including intangible assets	(5,482.61)	(4,252.63)
Proceeds from sale of fixed assets	1,055.23	840.86
Net investments of fixed deposits not considered as cash & cash equivalents	(19.31)	4.25
Advance against investment	-	(950.00)
Interest received	590.93	221.98
Net cash flow from/(used in) investing activities	(3,855.76)	(4,135.54)
C. Cash flow used in financing activities		
Proceeds from issue of equity shares	3.09	3.58
Securities premium received	183.69	198.74
Proceeds from long-term borrowings	3,950.47	-
Payment of financial Lease liability	(530.27)	(483.48)
Proceeds/(repayment) of short-term borrowings	11,367.46	(6,359.17)
Interest paid	(268.75)	(77.61)
Dividend paid during the period	(394.15)	(968.36)
Net cash flows from/(used in) financing activities	14,311.54	(7,686.30)
Net change in cash and cash equivalents (A)+(B)+(C)	(4,324.89)	2,218.06
Cash and cash equivalents at the beginning of the year	6,315.05	1,267.64
Cash and cash equivalents at period end	1,990.16	3,485.70




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 05 November 2024. The Statutory Auditors have carried out limited review of the Consolidated financial results of the Company for the quarter and period ended 30 September 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. In April 2024, 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.
3. 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: 05 November 2024



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 September 30, 2024 and year to date from April 1, 2024 to September 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 and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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.




SRBC & COLLP

Chartered Accountants
Everest Industries Limited
Page 2 of 2

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of one subsidiary whose unaudited interim financial results include total assets of Rs 18,901.00 lacs as at September 30, 2024, total revenues of Rs. 275.77 lacs and Rs. 463.21 lacs, total net loss after tax of Rs. 161.29 lacs and Rs. 351.86 lacs, and total comprehensive loss of Rs. 160.01 lacs and Rs. 350.58 lacs, each for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash outflows of Rs. 1,049.72 lacs, for the period from April 1, 2024 to September 30, 2024 as considered in the Statement, which have been reviewed by its independent auditor. The independent auditor's report on the interim financial results and other financial information of this entity have 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 the unaudited interim financial results and other unaudited financial information, in respect of three subsidiaries whose unaudited interim financial results and other financial information reflect total assets of Rs. 849.46 lacs as at September 30, 2024, total revenues of Rs. 281.07 lacs and Rs. 741.97 lacs, total net profit after tax of Rs. 12.72 lacs and Rs. 17.27 lacs, and total comprehensive loss of Rs. 4.15 lacs and Rs. 8.73 lacs, each for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 39.62 lacs for the period from April 1, 2024, to September 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 unaudited interim financial results of these subsidiaries are not material to the Group.

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

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 24101143BK6ABK3223



Place: Mumbai
Date: November 5, 2024