

November 9, 2022

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Symbol: 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 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. November 9, 2022 has, *inter-alia*, considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended September 30, 2022, as recommended by the Audit Committee.

Pursuant to Regulation 33 of Listing Regulations, we are enclosing herewith the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended September 30, 2022 alongwith Limited Review Report issued by Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 5.45 p.m. and concluded at 8.10 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,
For Everest Industries Limited



Neeraj Kohli
Company Secretary & Head - Legal


Encl.: As above

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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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 & CO LLP
Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No. 101143

UDIN: 22101143BCQZDS2363



Place: Mumbai

Date: November 9, 2022

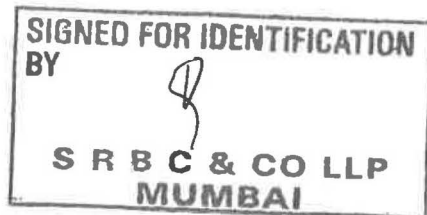
EVEREST INDUSTRIES LIMITED

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 Half year ended 30 September, 2022


[Rs. in Lakhs]

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	35,549	45,179	29,740	80,728	65,118	1,36,119
2.	Other Income	860	1,066	1,389	1,926	1,730	2,916
3.	Total Income	36,409	46,245	31,129	82,654	66,848	1,39,035
4.	Expenses						
	a) Cost of raw materials consumed	23,688	24,266	19,525	47,954	38,136	77,599
	b) Purchase of traded goods	80	139	52	219	107	299
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(3,236)	1,548	(4,200)	(1,688)	(3,294)	(3,588)
	d) Employee benefits expense	3,663	3,900	3,271	7,563	6,305	12,918
	e) Finance costs	158	157	45	315	109	315
	f) Depreciation and amortisation expense	848	854	668	1,702	1,329	2,864
	g) Other expenses	10,718	11,936	10,112	22,654	19,398	41,972
	Total expenses	35,919	42,800	29,473	78,719	62,090	1,32,379
5.	Profit before tax	490	3,445	1,656	3,935	4,758	6,656
6.	Tax expense						
	a) Current Tax	58	2,236	657	2,294	1,726	2,240
	b) Deferred Tax	106	(931)	(64)	(825)	(39)	4
	Total Tax	164	1,305	593	1,469	1,687	2,244
7.	Profit for the period/year	326	2,140	1,063	2,466	3,071	4,412
8.	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	(16)	(17)	(12)	(33)	(24)	(66)
	(b) Income tax effect	2	6	4	8	8	23
9.	Total comprehensive income for the year, net of tax	312	2,129	1,055	2,441	3,055	4,369
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,570	1,568	1,564	1,570	1,564	1,568
11.	Other equity						52,822
12.	Earnings per share - Basic (Rs.) [not annualised]	2.08	13.65	6.79	15.72	19.64	28.20
13.	Earnings per share - diluted (Rs.) [not annualised]	2.08	13.65	6.79	15.72	19.64	28.20



Standalone Segment-Wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended 30 September, 2022

Particular		[Rs. in Lakhs]					
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
a.	Building products	23,731	35,260	20,854	58,991	49,048	1,04,169
b.	Steel buildings	11,818	9,919	8,886	21,737	16,070	31,950
	Total revenue	35,549	45,179	29,740	80,728	65,118	1,36,119
2.	Segment results Profit before tax and finance costs from each segment						
a.	Building products	836	4,436	2,196	5,274	6,519	11,493
b.	Steel buildings	758	351	(24)	1,109	(77)	(1,168)
	Total	1,594	4,787	2,172	6,383	6,442	10,325
	Less:						
i.	Finance costs	158	157	45	315	109	315
ii.	Other unallocable expenditure (net of unallocable income)	948	1,185	471	2,133	1,575	3,354
	Total Profit before Tax	490	3,445	1,656	3,935	4,758	6,656
3.	Segment Assets						
a.	Building products	56,725	52,010	53,361	56,725	53,361	49,697
b.	Steel buildings	31,399	26,259	30,077	31,399	30,077	25,696
c.	Unallocable	20,324	29,451	10,888	20,324	10,888	30,483
	Total assets	1,08,448	1,07,720	94,326	1,08,448	94,326	1,05,876
	Segment Liabilities						
a.	Building products	14,654	17,078	15,164	14,654	15,164	18,149
b.	Steel buildings	16,690	12,011	9,250	16,690	9,250	11,307
c.	Unallocable	20,960	22,066	17,019	20,960	17,019	22,030
	Total liabilities	52,304	51,155	41,433	52,304	41,433	51,486

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Standalone statement of Assets and Liabilities as at September 30, 2022



		(Rs. in Lakhs)	
Particulars		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A.	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	33,266	34,139
	Right to use Asset	5,109	5,561
	Capital work in progress	2,299	1,905
	Intangible Assets	362	108
	Financial assets		
	(i) Investment	-	-
	(iii) Other financial assets	1,356	995
	Other Non current assets	229	43
	Income tax assets (net)	1,933	1,925
	Total - Non-current assets	44,554	44,676
2.	Current assets		
	Inventories	39,174	33,277
	Financial assets		
	(i) Trade receivables	8,101	5,588
	(ii) Cash and cash equivalent	2,051	9,642
	(iii) Bank balances other than (ii) above	3,634	6,741
	(iv) Other financial assets	1,558	1,162
	Other current assets	9,376	4,790
	Total - Current assets	63,894	61,200
	TOTAL ASSETS	1,08,448	1,05,876
B.	EQUITY AND LIABILITIES		
1.	Equity		
	Share Capital	1,570	1,568
	Other Equity	54,574	52,822
	Total-Equity	56,144	54,390
2.	Non-current liabilities		
	Financial Liabilities		
	(i) Lease liability	4,648	4,838
	Deferred tax liabilities (net)	1,828	2,660
	Total - Non-current liabilities	6,476	7,498
3.	Current liabilities		
	Financial Liabilities		
	(i) Lease liability	440	660
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	206	1,419
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	18,725	15,506
	(iii) Deposit from dealers	1,564	1,892
	(iv) Other financial liabilities	2,006	2,414
	Provisions for retirement benefits	478	427
	Other current liabilities	10,606	11,449
	Provision for Income tax (net)	11,803	10,221
	Total - Current liabilities	45,828	43,988
	TOTAL EQUITY AND LIABILITIES	1,08,448	1,05,876

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BYEverest Industries Limited
MUMBAILevel 3, Tower 14, Solitaire Corporate Park, Chakala,
Andheri (E), Mumbai - 400 093, India
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www.everestind.comRegistered Office: GAT No. 152, Lakhmapur,
Taluka Dindori, Nashik-422 202, Maharashtra
T +91 2557 250375 / 462 | F +91 2557 250376
Corporate Identity No. L74999MH1934PLC002093

Particulars	Period ended	Period ended
	September 30, 2022	September 30, 2021
	Rs. / Lakhs	Rs. / Lakhs
Profit before tax	3,935	4,758
Adjustments for:		
Depreciation and amortisation expenses	1,702	1,329
Finance costs	315	109
Interest income	(293)	(212)
Loss on sale of property, plant and equipment assets (net)	(48)	81
Liabilities / provisions no longer required written back	(348)	(1,385)
Share based payment to employees	131	-
Provision for impairment of capital work in progress	-	381
Impairment of doubtful trade receivables	(418)	-
Impact of fair valuation of financial instruments	-	8
Re-measurement (loss)/gain of defined benefit plan	-	(24)
Net unrealised (gain)/loss on exchange rate fluctuation	-	13
Operating profit before working capital changes	4,976	5,058
Working capital adjustments:		
(Increase)/decrease in inventories	(5,898)	(11,714)
(Increase)/decrease in trade receivables	(2,095)	(729)
(Increase)/decrease in other non current financial assets	(360)	(458)
(Increase)/decrease in other non current assets	-	3
(Increase)/decrease in other current financial assets	66	(243)
(Increase)/decrease other current asset	(4,620)	(2,610)
Increase/(decrease) in trade payables	2,354	(2,601)
Increase/(decrease) in deposits from dealers	(328)	(133)
Increase/(decrease) in other financial liabilities	(424)	189
Increase/(decrease) in other current/ non current liabilities	(842)	1,262
Increase/(decrease) in provisions	51	(2)
Cash generated from operations	(7,120)	(11,978)
Income tax (paid)/refund	(721)	(352)
Net cash flows used in operating activities	(7,841)	(12,330)
B. Cash flow from investing activities		
Capital expenditure on Property, plant and equipment	(1,220)	(595)
Proceeds from sale of fixed assets	1	11
Bank balances not considered as cash and cash equivalents		
- Investment in fixed deposits not considered as cash & cash equivalents	2,731	10,651
-Unclaimed dividend account	-	(7)
Interest received	207	272
Net cash flow generated from investing activities	1,719	10,332
C. Cash flow from financing activities		
Proceeds from issue of equity shares	3	1
Securities premium received	120	8
Payment of financial Lease liabilities	(680)	(364)
Interest paid	(45)	(62)
Dividend paid during the year	(867)	(1,166)
Net cash flows used in financing activities	(1,469)	(1,583)
Net change in cash and cash equivalents (A)+(B)+(C)	(7,591)	(3,581)
Cash and cash equivalents at the beginning of the year	9,642	4,774
Cash and cash equivalents at period end	2,051	1,193

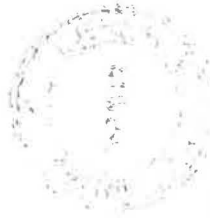
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NOTES :

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 09 November 2022. The Statutory Auditors have carried out limited review of the standalone financial results of the Company for the quarter and half year ended 30 September 2022, 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. As per Section 115BAA the Company has an option to irrevocably shift to a lower tax regime by foregoing tax incentives, deductions and MAT credit. The Company currently continues under the old tax regime basis the benefits available to it. As a part of this continuous assessment, the Company expects to move to the new regime in future, and hence has measured deferred tax assets and liabilities at the lower rate. Consequently, deferred tax for the period includes credit of Rs. 714 lakhs.
3. During the period, the Company completed the long pending acquisition of freehold land at Kymore. In this regard, the consequential income-tax charge of Rs 760 lacs and an associated recovery of that amount is included in 'Current Taxes' and 'other Income' respectively, in the results for the period ended 30 September 2022.
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 Jeshi
Managing Director and CEO

Place: Mumbai
Date: 09 November 2022

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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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 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 interim financial results and other financial information of the following entities:
 - ▶ Everest Building Products, Mauritius and
 - ▶ Everestind FZE, UAE.
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 the 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.



Everest Industries Limited

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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 reflect total assets of Rs 887 lacs as at September 30, 2022, total revenues of Rs. 992 lacs and Rs 1,999 lacs, total net loss after tax of Rs. 3 lacs and Rs 22 lacs, and total comprehensive loss of Rs. 20 lacs and Rs 38 lacs, each for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash outflows of Rs 51 lacs for the period from April 1, 2022 to September 30, 2022, 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 unaudited interim financial results and other unaudited financial information in respect of one subsidiary whose interim financial results and other financial information reflect total assets of Rs 4 lacs as at September 30, 2022, total revenues of Rs. Nil and Rs Nil, total net loss after tax of Rs. 0.29 lacs and Rs 0.60 lacs, and total comprehensive loss of Rs. 0.30 lacs and Rs 0.61 lacs, each for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash inflows of Rs Nil for the period from April 1, 2022 to September 30, 2022. The unaudited interim financial results and other unaudited financial information of this subsidiary 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 this subsidiary, 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, the unaudited interim financial results of this subsidiary 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 reports of the 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: 22101143BCQYCP1539

Place: Mumbai

Date: November 9, 2022



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, 2022

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
1.	Revenue from operations	35,641	45,257	29,819	80,898	65,312	1,36,471
2.	Other Income	866	1,066	1,388	1,932	1,730	2,935
3.	Total Income	36,507	46,323	31,207	82,830	67,042	1,39,406
4.	Expenses						
	a) Cost of raw materials consumed	23,688	24,266	19,525	47,954	38,136	77,599
	b) Purchase of traded goods	112	156	91	268	206	465
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(3,236)	1,548	(4,200)	(1,688)	(3,294)	(3,585)
	d) Employee benefits expense	3,685	3,922	3,290	7,607	6,341	13,006
	e) Finance costs	159	157	45	316	109	315
	f) Depreciation and amortisation expense	848	854	668	1,702	1,329	2,864
	g) Other expenses	10,763	11,995	10,143	22,758	19,441	42,090
	Total expenses	36,019	42,898	29,562	78,917	62,268	1,32,754
5.	Profit before tax	488	3,425	1,645	3,913	4,774	6,652
6.	Tax expense						
	a) Current Tax	58	2,236	657	2,294	1,726	2,240
	b) Deferred Tax	106	(931)	(64)	(825)	(39)	4
	Total tax	164	1,305	593	1,469	1,687	2,244
7.	Profit for the period/year	324	2,120	1,052	2,444	3,087	4,408
8.	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	(16)	(17)	(12)	(33)	(24)	(66)
	(b) Income tax effect	2	6	4	8	8	23
	(c) Foreign currency translation reserve	(17)	1	-	(16)	2	(3)
9.	Total comprehensive income, net of tax	293	2,110	1,044	2,403	3,073	4,362
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,570	1,568	1,564	1,570	1,564	1,568
11.	Other equity						52,661
12.	Earnings per share - Basic (Rs.) (not annualised)	2.06	13.52	6.73	15.58	19.74	28.18
13.	Earnings per share - diluted (Rs.) (not annualised)	2.06	13.52	6.73	15.58	19.74	28.18

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
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EVEREST INDUSTRIES LIMITED
Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter and half year ended 30 September, 2022

[Rs. in Lakhs]

Particular	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Previous year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	23,823	35,338	20,933	59,161	49,241	1,04,521
b. Steel buildings	11,818	9,919	8,886	21,737	16,071	31,950
Total revenue	35,641	45,257	29,819	80,898	65,312	1,36,471
2. Segment results Profit before tax and finance costs from each segment						
a. Building products	837	4,416	2,185	5,253	6,535	11,489
b. Steel buildings	758	351	(24)	1,109	(77)	(1,168)
Total	1,595	4,767	2,161	6,362	6,458	10,321
Less:						
i. Finance costs	159	157	45	316	109	315
ii. Other unallocable expenditure (net of unallocable income)	948	1,185	471	2,133	1,575	3,354
Total Profit before Tax	488	3,425	1,645	3,913	4,774	6,652
3. Segment Assets						
a. Building products	56,633	51,944	53,262	56,633	53,262	49,657
b. Steel buildings	31,399	26,259	30,077	31,399	30,077	25,696
c. Unallocable	20,324	29,451	10,888	20,324	10,888	30,483
Total assets	1,08,356	1,07,654	94,227	1,08,356	94,227	1,05,836
Segment Liabilities						
a. Building products	14,762	17,191	15,196	14,762	15,196	18,270
b. Steel buildings	16,690	12,011	9,250	16,690	9,250	11,307
c. Unallocable	20,960	22,066	17,019	20,960	17,019	22,030
Total liabilities	52,412	51,268	41,465	52,412	41,465	51,607

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SRBC & CO LLP
MUMBAI




EVEREST INDUSTRIES LIMITED

Consolidated statement of Assets and Liabilities as at 30 September, 2022

(Rs. in Lakhs)

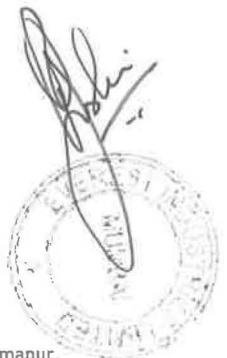
Particulars		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A.	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	33,266	34,139
	Right of use Assets	5,109	5,561
	Capital work in progress	2,299	1,905
	Intangible Assets	362	108
	Financial assets		
	(i) Other financial assets	1,356	995
	(ii) Other Non current assets	229	43
	(iii) Income tax assets (net)	1,933	1,925
	Total - Non-current assets	44,554	44,676
2.	Current assets		
	Inventories	39,274	33,277
	Financial assets		
	(i) Trade receivables	7,756	5,364
	(ii) Cash and cash equivalents	2,163	9,805
	(iii) Bank balances other than (ii) above	3,634	6,741
	(iv) Other financial assets	1,563	1,166
	Other current assets	9,412	4,807
	Total - Current assets	63,802	61,160
	TOTAL ASSETS	1,08,356	1,05,836
B.	EQUITY AND LIABILITIES		
1.	Equity		
	Share Capital	1,570	1,568
	Other Equity	54,374	52,661
	Total-Equity	55,944	54,229
2.	Non-current liabilities		
	Financial Liabilities		
	(i) Lease Liabilities	4,648	4,838
	Deferred tax liabilities (net)	1,828	2,660
	Total - Non-current liabilities	6,476	7,498
3.	Current liabilities		
	Financial Liabilities		
	(i) Lease Liabilities	440	660
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	206	1,419
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	18,775	15,538
	(iii) Deposit from dealers	1,564	1,892
	(iv) Other financial liabilities	2,006	2,414
	Provisions for retirement benefits	478	427
	Other current liabilities	10,664	11,538
	Income tax liabilities (net)	11,803	10,221
	Total - Current liabilities	45,936	44,109
	TOTAL EQUITY AND LIABILITIES	1,08,356	1,05,836

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Registered Office: GAT No. 152, Lakhmapur,
Taluka Dindori, Nashik-422 202, Maharashtra
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Corporate Identity No. L74999MH1934PLC002093



Statement of Unaudited Consolidated Statement of Cash Flows for the period ended September 30, 2022

Particulars	Period ended September 30, 2022	Period ended September 30, 2021
	Rs. / Lakhs	Rs. / Lakhs
A. Cash flow from operating activities		
Profit before tax	3,913	4,774
Adjustments for:		
Depreciation and amortisation expenses	1,702	1,329
Finance costs	316	109
Interest income	(293)	(212)
Loss on sale of property, plant and equipment assets (net)	(49)	81
Liabilities / provisions no longer required written back	(353)	(1,385)
Provision for impairment of capital work in progress	-	381
Share based payment to employees	131	-
Impairment of doubtful trade receivables	(418)	-
Impact of fair valuation of financial instruments	-	8
Re-measurement (loss)/gain of defined benefit plan	-	(24)
Net unrealised (gain)/loss on exchange rate fluctuation	(16)	19
Operating profit before working capital changes	4,933	5,080
Working capital adjustments:		
(Increase)/decrease in inventories	(5,998)	(11,712)
(Increase)/decrease in trade receivables	(1,974)	(454)
(Increase)/decrease in other non current financial assets	(360)	(458)
(Increase)/decrease in other non current assets	-	3
(Increase)/decrease in other current financial assets	63	(247)
(Increase)/decrease other current Asset	(4,639)	(2,571)
Increase/(decrease) in trade payables	2,378	(2,637)
Increase/(decrease) in deposits from dealers	(328)	(133)
Increase/(decrease) in other financial liabilities	(424)	189
Increase/(decrease) in other current/ non current liabilities	(874)	1,231
Increase/(decrease) in provisions	51	(2)
Cash generated from operations	(7,172)	(11,711)
Income tax (paid)/refund	(721)	(352)
Net cash flows used in operating activities	(7,893)	(12,063)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(1,220)	(595)
Proceeds from sale of fixed assets	1	11
Investment in fixed deposits not considered as cash & cash equivalents	2,731	10,651
-Unclaimed dividend account	-	(7)
Interest received	207	272
Net cash flow from investing activities	1,719	10,332
C. Cash flow from financing activities		
Proceeds from issue of equity shares	3	1
Securities premium received	120	8
Payment of financial Lease liabilities	(680)	(364)
Interest paid	(45)	(62)
Dividend paid during the year	(867)	(1,166)
Net cash flows used in financing activities	(1,469)	(1,583)
Net change in cash and cash equivalents (A)+(B)+(C)	(7,643)	(3,314)
Cash and cash equivalents at the beginning of the year	9,806	4,782
Cash and cash equivalents at period end	2,163	1,468

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NOTES :

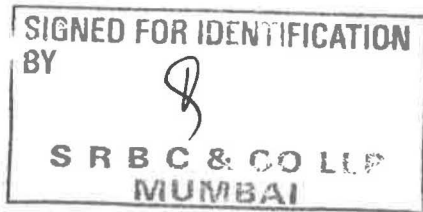
1. The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 November 2022. The Statutory Auditors have carried out limited review of the Consolidated financial results of the Group for the quarter and half year ended 30 September, 2022 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. As per Section 115BAA the parent company has an option to irrevocably shift to a lower tax regime by foregoing tax incentives, deductions and MAT credit. The parent company currently continues under the old tax regime basis the benefits available to it. As a part of this continuous assessment, the parent company expects to move to the new regime in future, and hence has measured deferred tax assets and liabilities at the lower rate. Consequently, deferred tax for the period includes credit of Rs. 714 lakhs.
3. During the quarter, the parent company completed the long pending acquisition of freehold land at Kymore. In this regard, the consequential income-tax charge of Rs 760 lacs and an associated recovery of that amount is included in 'Current Taxes' and 'other Income' respectively, in the results for the period ended September 30 2022.
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: 09 November 2022



EVEREST INDUSTRIES LIMITED
Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
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CIN No. L74999MH1934PLC002093

**Extract of Statement of Unaudited Financial Results for the
Quarter ended 30 September, 2022**

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
		30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total Revenue from operations	35,549	29,740	1,36,119	35,641	29,819	1,36,471
2.	Net Profit/(loss) for the period before tax, exceptional items	490	1,656	6,656	488	1,645	6,652
3.	Net Profit/(loss) for the period before tax, after exceptional items	490	1,656	6,656	488	1,645	6,652
4.	Net Profit/(loss) for the period after tax, after exceptional items	326	1,063	4,412	324	1,052	4,408
5.	Total comprehensive income for the period (after tax)	312	1,055	4,369	293	1,044	4,362
6.	Equity Share Capital	1,570	1,564	1,568	1,570	1,564	1,568
7.	Reserves (excluding revaluation reserves as shown in the balance sheet of previous year)			52,822			52,661
8.	Earnings per share - Basic (Rs.) (not annualised)	2.08	6.79	28.20	2.06	6.73	28.18
9.	Earnings per share - diluted (Rs.) (not annualised)	2.08	6.79	28.20	2.06	6.73	28.18

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 obligations and 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 Joshi

Managing Director and CEO

Place: Mumbai

Date: 09 November, 2022