

Review Report

The Board of Directors,
M/s Hindustan Everest Tools Limited
Dohil Chambers,
46, Nehru Place,
New Delhi- 110019

We have reviewed the accompanying statement of unaudited financial results of M/s Hindustan Everest Tools Limited for the quarter and nine months ended 31st December'2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies *subject to note no.4* of the accompanying statement of unaudited financial results has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: New Delhi
Date: 14th February'2013

For SINGHI & CO.
Chartered Accountants
Firm Reg. No. 302049E


B.K. Sipani

Partner

Membership No. 88926

Hindustan Everest Tools Limited



Dohil Chambers, 46 Nehru Place
New Delhi-110 019 (INDIA)
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E-mail : ho@everesttools.com

HINDUSTAN EVEREST TOOLS LTD.

Regd. & H.O. Dohil Chambers

46, Nehru Place, New Delhi 110 019

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

(₹ In Lakhs)						
PART I Particulars	3 months ended 31.12.2012	3 months ended 30.09.2012	3 months ended 31.12.2011	Nine months ended 31.12.2012	Nine months ended 31.12.2011	Accounting year ended 31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Net Sales/Income from Operations (Net of Excise duty)	808.21	885.25	1027.43	2571.06	2927.32	4061.25
(b) Other Operating Income	39.37	35.94	46.83	110.22	139.82	189.28
Total	847.58	921.19	1074.26	2681.28	3067.14	4250.53
Expenses						
(Increase)/decrease in stock in trade and work in progress	(32.36)	20.67	105.39	(93.43)	(13.30)	(15.09)
Consumption of raw materials	154.65	139.46	174.40	532.66	654.97	872.11
Purchase of trade goods	184.43	187.00	210.11	553.79	682.64	991.43
Employees cost	248.14	234.52	218.47	734.50	711.38	939.61
Manufacturing Exp.	61.51	75.70	105.46	197.77	227.96	285.43
Power & Fuel	91.49	78.99	71.43	256.47	229.11	300.68
Depreciation	17.31	17.64	15.41	51.78	48.71	65.55
Other expenditure	142.88	191.38	190.11	487.99	571.58	750.85
Total	868.05	945.36	1090.78	2,721.53	3113.05	4190.57
Profit/(Loss) from Operations before finance cost & exceptional Items (1-2)	(20.47)	(24.17)	(16.52)	(40.25)	(45.91)	59.96
Other Income	8.44	4.47	4.30	27.97	19.01	16.18
Profit/(Loss) before finance cost & Exceptional Item (3+4)	(12.03)	(19.70)	(12.22)	(12.28)	(26.90)	76.14
Finance Cost	35.54	37.73	38.33	103.50	102.97	140.57
Profit/(Loss) after finance cost but before exceptional Item (5-6)	(47.57)	(57.43)	(50.55)	(115.78)	(129.87)	(64.43)
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) from Ordinary Activities before tax (7+8)	(47.57)	(57.43)	(50.55)	(115.78)	(129.87)	(64.43)
9. Tax expense(net Deferred Tax Assets)	-	-	-	-	-	(1.83)
10. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(47.57)	(57.43)	(50.55)	(115.78)	(129.87)	(66.26)
11. Extra Ordinary Item (net of tax expense Rs.....)	-	-	-	-	-	-
12. Net Profit/(Loss) for the period (11-12)	(47.57)	(57.43)	(50.55)	(115.78)	(129.87)	(66.26)
13. Paid-up equity share Capital (Face Value Rs. 10/- per share)	160.72	160.72	160.72	160.72	160.72	160.72
14. Reserve excluding revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	230.88
15. Earning Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(2.96)	(3.57)	(3.15)	(7.20)	(8.08)	(4.12)
b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(2.96)	(3.57)	(3.15)	(7.20)	(8.08)	(4.12)



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PART II						
PARTICULARS OF SHAREHOLDING						
Public shareholding						
Number of shares	795617	821124	821124	795617	821124	821124
Percentage of Shareholding	49.50%	51.09%	51.09%	49.50%	51.09%	51.09%
Promoters and promoter group shareholding						
Pledged/encumbered						
Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
Non-encumbered						
Number of Shares	811583	786076	786076	811583	786076	786076
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	50.50%	48.91%	48.91%	50.50%	48.91%	48.91%
Particulars				3 months ended 31/12/2012		
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				NIL		
Received during the quarter				NIL		
Proposed during the quarter				NIL		
Remaining unresolved at the end of the quarter				NIL		

NOTES:

The above results were taken on record by the Board of Directors of the Company at its meeting held on 14th February, 2013 at New Delhi.

The Company is engaged in the Hand Tools Business, which in the context of Accounting standard 17 is considered the only business segment.

Figures have been regrouped/rearranged wherever necessary.

Deferred tax provision, if any, shall be provided at the year end.

Office: New Delhi

Date: February 14th, 2013



(S.K.MANDELIA)
CHAIRMAN & MANAGING DIRECTOR