



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

Unaudited Financial Results for the Quarter and Half Year Ended 30 September, 2014

SL. No.	Particulars	(Rs. in Lacs)					
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous period ended	Previous year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1.	Income from operations						
	(a) Net sales / Income from operations	24,277	38,083	19,803	62,360	49,484	102,320
	(b) Other operating income	369	745	152	1,114	339	1,205
	Total income from operations (net)	24,646	38,828	19,955	63,474	49,823	103,525
2.	Expenses						
	a) Cost of materials consumed	15,068	20,090	12,358	35,158	28,177	57,459
	b) Purchases of stock-in-trade	598	495	724	1,093	1,265	2,806
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,631)	2,493	(1,419)	862	(939)	71
	d) Employee benefits expense	2,782	2,791	2,575	5,573	5,220	9,696
	e) Depreciation and amortisation expense	628	630	631	1,258	1,194	2,672
	f) Freight	1,383	3,488	1,735	4,871	4,332	9,102
	g) Other expenses	5,593	5,672	4,873	11,265	9,902	20,406
	Total expenses	24,421	35,659	21,477	60,080	49,151	102,212
3.	Profit/ loss from operations before other income and finance costs	225	3,169	(1,522)	3,394	672	1,313
4.	Other income	562	35	692	597	781	1,234
5.	Profit/ loss before finance costs	787	3,204	(830)	3,991	1,453	2,547
6.	Finance costs	342	354	191	696	395	1,257
7.	Profit before tax	445	2,850	(1,021)	3,295	1,058	1,290
8.	Tax expense	108	887	(356)	995	351	375
9.	Profit/ loss after tax	337	1,963	(665)	2,300	707	915
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,523	1,520	1,519	1,523	1,519	1,519
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						27,934
12.	Earnings per share - Basic and diluted (Rs.) (not annualised)	2.21	12.92	(4.38)	15.13	4.66	6.02

PART II

Select Information for the Quarter and Half Year Ended 30 September, 2014

SL. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous period ended	Previous year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	-Number of shares	7,705,325	7,674,545	7,668,895	7,705,325	7,668,895	7,674,195
	-Percentage of shareholding	50.61%	50.51%	50.49%	50.61%	50.49%	50.51%
2.	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoters 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
	b) Non - encumbered						
	-Number of shares	7,520,470	7,520,470	7,520,470	7,520,470	7,520,470	7,520,470
	-Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the Company)	49.39%	49.49%	49.51%	49.39%	49.51%	49.49%
B	INVESTOR COMPLAINTS	3 months ended 30.09.2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

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Munish Singh

Everest Industries Limited

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Regd. Office GAT No. 152 Lakhmapur Taluka Dindori Nashik 422 202 Maharashtra Tel +91 2557 250375/462 Fax +91 2557 250376

Corporate Identity Number : L74999MH1934PLC002093

BUILDING SOLUTIONS | ROOFING | WALLS | CEILINGS | CLADDING | STEEL BUILDINGS



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

Segment-Wise Revenue, Results and Capital Employed for the
Quarter and Half Year Ended 30 September, 2014

(Rs. in Lacs)

	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	17,443	29,154	14,201	46,597	37,395	75,890
b. Steel buildings	7,203	9,674	5,754	16,877	12,428	27,635
Total revenue	24,646	38,828	19,955	63,474	49,823	103,525
2. Segment results (Profit before tax and finance costs from each segment)						
a. Building products	1,475	3,866	(553)	5,341	2,026	3,589
b. Steel buildings	(598)	65	(29)	(533)	300	906
Total	877	3,931	(582)	4,808	2,326	4,495
Less:						
i. Finance costs	342	354	191	696	395	1,257
ii. Other unallocable expenditure (net of unallocable income)	90	727	248	817	873	1,948
Total Profit/(Loss) before Tax	445	2,850	(1,021)	3,295	1,058	1,290
3. Capital employed (Segment assets - Segment liabilities)						
a. Building products	34,766	30,375	37,762	34,766	37,762	37,343
b. Steel buildings	15,429	14,253	5,739	15,429	5,739	12,944
c. Unallocable	(18,541)	(13,354)	(13,814)	(18,541)	(13,814)	(20,834)
Total	31,654	31,274	29,687	31,654	29,687	29,453

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Munish Gange

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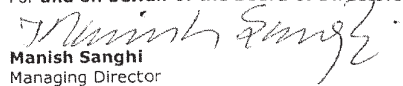
The statement of assets and liabilities is as follows:

		(Rs. in Lacs)	
Particulars		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	a) Share capital	1,523	1,519
	b) Reserves and surplus	30,131	27,934
	Sub-total - Shareholders' funds	31,654	29,453
2.	Share application money pending allotment	-	-
3.	Non-current liabilities		
	a) Long-term borrowings	4,118	5,132
	b) Deferred tax liabilities (net)	2,856	2,832
	c) Long-term provisions	665	608
	Sub-total - Non-current liabilities	7,639	8,572
4.	Current liabilities		
	a) Short-term borrowings	16,504	16,556
	b) Trade payables	11,239	12,286
	c) Other current liabilities	11,336	12,916
	d) Short-term provisions	3,639	2,970
	Sub-total - Current liabilities	42,718	44,728
TOTAL-EQUITY AND LIABILITIES		82,011	82,753
.B	ASSETS		
1.	Non-current assets		
	a) Fixed assets	34,519	34,279
	b) Non-current investments	314	63
	c) Long-term loans and advances	8,273	7,451
	d) Other non-current assets	45	29
	Sub-total - Non-current assets	43,151	41,822
2.	Current assets		
	a) Inventories	23,647	24,209
	b) Trade receivables	8,667	8,071
	c) Cash and cash equivalents	1,159	2,514
	d) Short-term loans and advances	5,359	6,082
	e) Other current assets	28	55
	Sub-total - Current assets	38,860	40,931
TOTAL-ASSETS		82,011	82,753

NOTES :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17 October, 2014. The Statutory Auditors have carried out a limited review of the unaudited financial results of the Company for the quarter and half year ended 30 September, 2014, in accordance with clause 41 of the listing agreements.
- Managerial remuneration forming part of employee benefits expenses for the year ended 31 March, 2014 exceeded the limits prescribed under Section 198 read with Section 309 and Schedule XIII to the Companies Act, 1956 by Rs. 282 lacs and is subject to approval of the Central Government.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1 April, 2014, the Company has reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets recommended in Schedule II to the Act. Consequently depreciation for the quarter and half year ended 30 September, 2014 is lower by Rs. 127 lacs and 258 Lacs respectively and depreciation related to the assets whose life had expired as on 1 April, 2014 is Rs. 142 lacs (net of deferred tax credit of Rs. 73 lacs) which has been adjusted with the general reserves.
- The previous period figures have been rearranged wherever necessary.

For and on behalf of the Board of Directors


Manish Sanghi
 Managing Director

Place: Mumbai
 Date: 17 October, 2014


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**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
EVEREST INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Everest Industries Limited** ("the Company") for the Quarter and Half Year ended 30 September, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is invited to note 2 of the Statement. As stated in the note, managerial remuneration forming part of employee benefits expenses for the year ended 31 March, 2014 exceeds the limits prescribed under Section 198 read with Section 309 and Schedule XIII to the Companies Act, 1956 by Rs. 282 lacs and is subject to approval of Central Government. Our conclusion is not qualified in respect of this matter.



**Deloitte
Haskins & Sells**

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Half Year ended 30 September, 2014 of the Statement, from the details furnished by the Registrars.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Alka Chaddha
Partner
(Membership No. 93474)

Mumbai, 17 October, 2014