

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 half year ended 30th September, 2014 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 and 5* 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 November, 2014

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

B.K. Sipani
Partner
Membership No. 088926

Hindustan Everest Tools Limited



Dohil Chambers, 46 Nehru Place
New Delhi-110 019 (INDIA)
Ph. : 91-11-46692600, Fax : 011-41606788
E-mail : ho@everesttools.com
CIN : L74899DL1962PLC003634

HINDUSTAN EVEREST TOOLS LTD.

Regd. & H.O. Dohil Chambers, 46, Nehru Place, New Delhi 110 019
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E-mail: ho@everesttools.com, Web-site: http://www.everesttools.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

PART I Particulars	(₹ In Lakhs)					
	3 months ended 30.09.2014	3 months ended 30.06.2014	3 months ended 30.09.2013	Six months ended 30.09.2014	Six months ended 30.09.2013	Accounting year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.(a) Net Sales/Income from Operations (Net of Excise duty)	1121.65	1094.15	723.93	2215.80	1517.14	3932.58
(b) Other Operating Income	(0.30)	3.39	4.26	3.09	14.05	209.30
Total	1121.35	1097.54	728.19	2218.89	1531.19	4141.88
2. Expenses						
a.(Increase)/decrease in stock in trade and work in progress	95.21	(49.27)	16.17	45.94	90.22	(23.88)
b. Consumption of raw materials	139.22	169.69	76.10	308.91	183.97	599.75
c. Purchase of trade goods	305.25	337.92	219.57	643.17	423.91	1166.21
d. Employees benefits expenses	249.85	247.67	214.00	497.52	414.91	902.12
e. Power & Fuel	77.11	84.69	59.87	161.80	115.87	320.06
f. Depreciation	15.17	14.66	15.58	29.83	30.37	61.87
g Other expenditure	203.25	263.2	215.44	466.45	390.51	878.61
h. Total	1085.06	1,068.56	816.73	2,153.62	1649.76	3904.74
3. Profit/(Loss) from Operations before Other Income, Finance cost & exceptional Items (1-2)	36.29	28.98	(88.54)	65.27	(118.57)	237.14
4. Other Income	-	0.14	0.25	0.14	0.25	17.71
5. Profit/(Loss) before Finance Cost & Exceptional Item (3+4)	36.29	29.12	(88.29)	65.41	(118.32)	254.85
6. Finance Cost	41.72	34.11	26.88	75.83	63.24	136.66
7. Profit/(Loss) after Finance Cost but before exceptional Item (5-6)	(5.43)	(4.99)	(115.17)	(10.42)	(181.56)	118.19
8. Exceptional Items	-	-	-	-	-	(60.47)
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(5.43)	(4.99)	(115.17)	(10.42)	(181.56)	57.72
10. Tax expense(net Deferred Tax Assets)	-	-	-	-	-	14.57
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(5.43)	(4.99)	(115.17)	(10.42)	(181.56)	72.29
12. Extra Ordinary Item (net of tax expense Rs.....)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(5.43)	(4.99)	(115.17)	(10.42)	(181.56)	72.29
14. Paid-up equity share Capital (Face Value Rs. 10/- per share)	160.72	160.72	160.72	160.72	160.72	160.72
15. Reserve excluding revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	83.07
16. 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)	(0.34)	(0.31)	(7.17)	(0.65)	(11.30)	4.50
(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)	(0.34)	(0.31)	(7.17)	(0.65)	(11.30)	4.50



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PART II						
A PARTICULARS OF SHAREHOLDING						
1) Public shareholding						
Number of shares	773481	773481	773481	773481	773481	773481
Percentage of Shareholding	48.13%	48.13%	48.13%	48.13%	48.13%	48.13%
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 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
b) Non-encumbered						
Number of Shares	833719	833719	833719	833719	833719	833719
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)	51.87%	51.87%	51.87%	51.87%	51.87%	51.87%
Particulars			3 months ended 30/09/2014			
B INVESTOR COMPLAINTS						
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				

Statement of Assets and Liabilities:

(₹ In Lakhs)

Particulars	Year ended	year ended
	30.09.2014 (Unaudited)	31.03.2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	160.72	160.72
(b) Reserves and surplus	87.36	97.79
Sub-total - Shareholders' funds	248.08	258.51
2 Non-Current liabilities		
(a) Long-term borrowings	424.77	521.68
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	91.53	97.57
(d) Long-term provisions	115.66	115.54
Sub-total - Non-current liabilities	631.96	734.79



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3 Current liabilities		
(a) Short-term borrowings	1201.91	1112.30
(b) Trade payables	891.33	770.62
(c) Other current liabilities	184.32	240.47
(d) Short term Provision (Payable within year)	63.58	55.13
Sub-total - Current liabilities	2341.14	2178.52
TOTAL - EQUITY AND LIABILITIES	3221.18	3171.82
B ASSETS		
1 Non-current assets		
(a) Fixed assets	670.92	675.47
(b) Non-current investments	6.82	6.82
(c) Deferred tax assets (net)	55.08	55.08
(d) Long-term loans and advances	48.65	46.77
(e) Other non-current assets	-	-
Sub-total - Non-current assets	781.47	784.14
2 Current assets		
(a) Current investments	-	-
(b) Inventories	1776.29	1654.18
(c) Trade receivables	411.06	495.78
(d) Cash and cash equivalents	104.42	63.16
(e) Short-term loans and advances	99.88	84.50
(f) Other current assets	48.06	90.06
Sub-total - Current assets	2439.71	2387.68
TOTAL - ASSETS	3221.18	3171.82

NOTES:

- The above Unaudited Financial Results have been reviewed by the Audited Committee and approved and taken on record by the Board of Directors in their meeting held on 14th November, 2014 at New Delhi and have undergone "Limited Review" by Statutory Auditors of the Company.
- 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.
- Depreciation has been computed on the basis of the existing policy of the Company being followed up to 31st March, 2014. The Companies Act, 2013 requires estimation of remaining useful life of all assets, and the computation for the same is in process. The difference between the Current and revised computation, if any, will be recognised in the subsequent quarters.

(S.K.MANDELIA)
CHAIRMAN & MANAGING DIRECTOR

New Delhi
November 14th, 2014

