



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

Unaudited Financial Results for the Quarter and Period Ended 31 December, 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
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	(a) Net sales / Income from operations	27,432	24,277	22,714	89,792	72,198	102,320
	(b) Other operating income	298	369	340	1,412	679	1,205
	Total income from operations (net)	27,730	24,646	23,054	91,204	72,877	103,525
2.	Expenses						
	(a) Cost of materials consumed	16,857	15,068	12,607	52,015	40,784	57,459
	(b) Purchases of stock-in-trade	241	598	851	1,334	2,116	2,806
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(791)	(1,631)	(927)	71	(1,866)	71
	(d) Employee benefits expense	2,648	2,782	2,615	8,221	7,835	9,696
	(e) Depreciation and amortisation expense	610	628	720	1,868	1,914	2,672
	(f) Freight	2,110	1,383	2,023	6,981	6,355	9,102
	(g) Other expenses	5,637	5,593	5,118	16,902	15,020	20,406
	Total expenses	27,312	24,421	23,007	87,392	72,158	102,212
3.	Profit from operations before other income and finance costs	418	225	47	3,812	719	1,313
4.	Other income	137	562	135	734	916	1,234
5.	Profit before finance costs	555	787	182	4,546	1,635	2,547
6.	Finance costs	448	342	401	1,144	795	1,257
7.	Profit/(loss) before tax	107	445	(219)	3,402	839	1,290
8.	Tax expense	(7)	108	(123)	988	228	375
9.	Profit/(loss) after tax	114	337	(96)	2,414	611	915
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,526	1,523	1,519	1,526	1,519	1,519
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						
12.	Earnings per share - Basic and diluted (Rs.) (not annualised)	0.75	2.21	(0.64)	15.86	4.02	27,934 6.02

PART II

Select Information for the Quarter and Period Ended 31 December, 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
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	-Number of shares	7,739,535	7,705,325	7,670,245	7,739,535	7,670,245	7,674,195
	-Percentage of shareholding	50.72%	50.61%	50.49%	50.72%	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)	49.28%	49.39%	49.51%	49.28%	49.51%	49.49%
B	INVESTOR COMPLAINTS	3 months ended 31.12.2014					
	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					

Munish Sanghvi

Everest Industries Limited

Genesis A 32 Mohan Cooperative Industrial Estate, Mathura Road, New Delhi 110 044, India
Tel +91 11 41731951/52 Fax +91 11 46566370 Helpline 09958037777 info@everestind.com www.everestind.com

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



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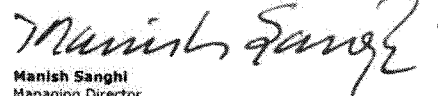
Segment-Wise Revenue, Results and Capital Employed for the
Quarter and Period Ended 31 December, 2014

						(Rs. in Lacs)	
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous period ended	Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
	a. Building products	18,843	17,443	17,274	65,440	54,669	75,890
	b. Steel buildings	8,887	7,203	5,780	25,764	18,208	27,635
	Total revenue	27,730	24,646	23,054	91,204	72,877	103,525
2.	Segment results (Profit/(loss) before tax and finance costs from each segment)						
	a. Building products	831	1,475	641	6,172	2,667	3,589
	b. Steel buildings	53	(598)	98	(480)	398	906
	Total	884	877	739	5,692	3,065	4,495
	Less:						
	i. Finance costs	448	342	401	1,144	796	1,257
	ii. Other unallocable expenditure (net of unallocable income)	329	90	557	1,146	1,430	1,948
	Total Profit/(loss) before Tax	107	445	(219)	3,402	839	1,290
3.	Capital employed (Segment assets - Segment liabilities)						
	a. Building products	36,831	34,766	39,119	36,831	39,119	37,343
	b. Steel buildings	13,844	15,429	8,113	13,844	8,113	12,944
	c. Unallocable	(18,841)	(18,541)	(17,640)	(18,841)	(17,640)	(20,834)
	Total	31,834	31,654	29,592	31,834	29,592	29,453

NOTES :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 January, 2015. The Statutory Auditors have carried out a limited review of the unaudited financial results of the Company for the quarter and period ended 31 December, 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 had exceeded the limits specified in the Companies Act, 1956 by Rs. 282 lacs. The Company had filed applications for requisite approvals but these were not granted by the Central Government. The Company has reversed/ adjusted the managerial remuneration amounting to Rs. 282 lacs during the current quarter/ nine months ended 31 December, 2014. The Company has subsequently filed applications with the Central Government for waiver of managerial remuneration amounting to Rs. 198 lacs which has already been paid to directors.
- 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 period ended 31 December, 2014 is lower by Rs. 132 lacs and Rs. 390 Lacs respectively. Further, 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 regrouped wherever necessary.

For and on behalf of the Board of Directors



Manish Sanghi
Managing Director

Place: Mumbai
Date: 21 January, 2015

Everest Industries Limited

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Deloitte Haskins & Sells

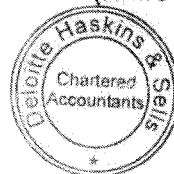
Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

Tel : + 91 (124) 679 2000
Fax : + 91 (124) 679 2012

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 Nine Months ended 31 December, 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. 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 Nine Months ended 31 December, 2014 of the Statement, from the details furnished by the Registrars.

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



Alka Chadha

Alka Chadha
Partner
(Membership No. 93474)

Mumbai, 21 January, 2015