



# EVEREST ORGANICS LIMITED

CIN : L24230TG1993PLC015426

**Corporate Office** : # 1st Floor, Lakeview Plaza, Plot No.127 & 128, Amar Co-operative Society, Opp. Madhapur Police Station Road, Near Durgam Cheruvu, Madhapur, Hyderabad - 500 033.  
Tel : 040-23115956, 40040783, Fax : 91-40-23115954  
Grams : "Veerat", E-mail : srihari\_everest@rediffmail.com / srihari\_everest1@rediffmail.com

Ref. EOL/SEC/COMP/044/2017-18

To,  
Corporate Relationship Department,  
BSE Ltd.  
P. J. Towers, Dalal Street Fort  
Mumbai - 400001

Dated : 09.08.2017

(Scrip Code: 524790)

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held Today 09.08.2017 Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform you that a meeting of the Board of Directors of Everest organics Limited (the "Company") was held today, the 9<sup>th</sup> Day of August, 2017 at 03:30 p.m. and concluded at 06:32 P.M. The meeting *interalia* considered / approved / resolved the following businesses:

1. Un-Audited Financial Result for the quarter ended 30.06.2017 as recommended by the Audit Committee were approved by the Board of Directors of the Company together with Limited Review Report.
2. Considered and approved Everest Employee Stock Option Plan, 2017 subject to approval of Shareholders of the Company in the ensuing General Meeting.
3. Appointment of "M/s. Suryam & CO.(FRN: 12181S)" Chartered Accountants of Hyderabad as a Statutory Auditors of the Company for a term of 5 years from the conclusion of ensuing 24<sup>th</sup> Annual General Meeting, subject to approval of shareholders in the ensuing Annual General Meeting.

Kindly acknowledge its receipt and take it on record.

Thanking You,  
Yours Faithfully  
For Everest Organics Limited

Nisha Jain  
Company Secretary  
& Compliance Officer



**Regd. Office & Factory** : Aroor Village, Sadasivpet Mandal, Medak Dist. A.P. 502291  
Tel. : 08455 - 250084, 250113/14/15, Fax : 91-08455-250114,  
Website : [www.everestorganicsltd.com](http://www.everestorganicsltd.com)

EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)					
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017					
				(Rs.in Lakhs)	
S.No.	Particulars	Quarter Ended			Year Ended
		30th June, 2017	31st Mar, 2017	30th June, 2016	March, 31, 2017
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	<b>Income from Operations :</b>				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	2,444.69	2,529.98	2,451.79	10,689.35
	(b) Other Operating Income	2.02	53.16	18.46	97.90
	<b>Total Income From Operations (Net)</b>	<b>2,446.71</b>	<b>2,583.14</b>	<b>2,470.25</b>	<b>10,787.25</b>
2	<b>Expenses :</b>				
	a) Cost of Material Consumed	1,663.30	1,514.51	1,719.42	7,131.83
	b) Purchases of stock in trade	-	-	-	-
	c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(201.58)	73.45	(189.09)	(378.03)
	d) Employee benefits expenses	212.31	238.39	202.29	873.84
	e) Finance Cost	64.80	82.77	62.61	275.69
	f) Depreciation and amortisation expenses	59.73	35.24	68.76	244.77
	g) Other expenses (Any item exceeding 10% of the total relating to continuing operations to be shown separately)	587.50	593.48	583.35	2,460.96
	<b>Total Expenses</b>	<b>2,386.06</b>	<b>2,537.85</b>	<b>2,447.34</b>	<b>10,609.05</b>
3	<b>Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>60.64</b>	<b>45.29</b>	<b>22.91</b>	<b>178.19</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>60.64</b>	<b>45.29</b>	<b>22.91</b>	<b>178.19</b>
6	Tax expenses	12.00	1.70	4.60	43.00
7	<b>Net profit/(loss) from ordinary activities after tax (9+/-)(10)</b>	<b>48.64</b>	<b>43.59</b>	<b>18.31</b>	<b>135.19</b>
8	Extraordinary items (+/(-))	-	(35.90)	-	36.60
9	<b>Net profit/(loss) for the period (11+/-)(12)</b>	<b>48.64</b>	<b>7.69</b>	<b>18.31</b>	<b>171.80</b>
10	Share of profit / (loss) of associates	-	-	-	-
11	Minority interest	-	-	-	-
12	<b>Net Profit/(Loss) after Taxes, minority interest and share of profit / (loss) of associates (13+/-)(14 +/-)(15)</b>	<b>48.64</b>	<b>7.69</b>	<b>18.31</b>	<b>171.80</b>
13	Paid up Equity Share Capital (Face value of Rs.10/- per share)	800.00	798.83	333.83	798.83
14	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				
15	<b>i) Earnings Per Share before extraordinary items)(of Rs.10/- each) (not annualised)</b>				
	a) Basic	0.61	0.77	0.55	1.69
	b) diluted	0.61	0.77	0.55	0.59
	<b>ii) Earnings Per Share after extraordinary items)(of Rs.10/- each) (not annualised)</b>				
	a) Basic	0.61	0.14	0.55	2.15
	b) diluted	0.61	0.14	0.55	0.59
	See accompanying note to the Financial Results				

**Note:**

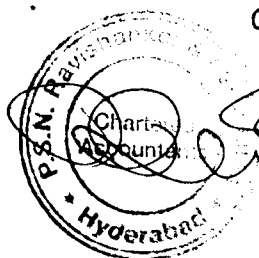
- The above statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) (IND AS) prepared u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Beginning April 1, 2017 the Company has for the first time adopted IND AS
- The Statement does not include IND AS compliant result for the preceding quarter and previous year end March 31, 2017, as the same is not mandatory as per SEBI's circular dated July 5, 2016
- The above financial results for the quarter ended 30th June, 2017 were reviewed and recommended by the Audit committee in its meeting held on 9th August, 2017 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- The Company Operates in only one business i.e Active Pharmaceuticals Ingredients and Intermediates.
- The Segment wise reporting is not applicable to the company.
- Figures for the prior quarter/period/year have been regrouped and reclassified wherever considered necessary.
- The Company has allotted 11,720 equity shares of Rs.10/- each fully paid up in the board meeting held on 29-05-2017, pursuant to conversion of 11,720 convertible warrants allotted on preferential basis at a premium of Rs.8/- per share. Outstanding convertible warrants as on 30.06.2017 is NIL.
- 206712 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 30.06.2017.

Place: HYDERABAD  
Date: 09-08-2017

For P.S.N. RAVISHANKER & ASSOCIATES  
CHARTERED ACCOUNTANTS

For EVEREST ORGANICS LIMITED

*(Signature)*  
(Dr. SRIKAKARI APUDI SRIHARI RAJU)  
Managing Director  
DIN 01593620



*(Signature)*  
Partner



**P.S.N. RAVISHANKER & ASSOCIATES**  
Chartered Accountants

Flat No. 205, II Floor, B-Block,  
Kushal Towers, Khairatabad,  
Hyderabad - 500 004. (A.P)  
Phone: 23320558 & 23393381  
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**Limited Review Report**

**Review Report to:**

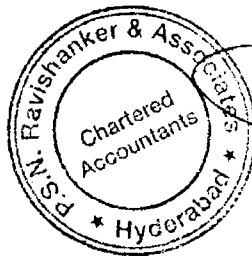
The Board of Directors,  
EVEREST ORGANICS LIMITED  
(CIN : L24230TG1993PLC015426)

We have reviewed the unaudited financial results of *M/s EVEREST ORGANIS LIMITED* for the Quarter ended 30<sup>th</sup> June, 2017 which are included in the accompanying "Statement of unaudited financial results for the quarter ended 30<sup>th</sup> June 2017" together with the relevant notes thereon. The statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors on even date. 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as modified by SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.S.N. RAVISHANKER & ASSOCIATES  
Chartered Accountants  
(FRN: 003228S)



(P. RAVI SHANKER)  
Partner  
ICAI M No: 025288

Place: Hyderabad  
Date : 09.08.2017