



# 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/053/2020-21

To,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street Fort  
Mumbai - 400001

Dated: 05.11.2020

Subject: Un-audited Financial Results for the second quarter ended 30.09.2020

Ref: Regulation 33 of the SEBI (LODR) Regulations, 2015:

Scrip Code: 524790

Dear Sir,

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2020 as approved by the Board of Directors at their meeting held on November 05, 2020 along with Limited Review Report issued by the Statutory Auditors M/s. Suryam & Co., Chartered Accountant, Hyderabad

The Board Meeting commenced at 3:30 pm and concluded at 6:50 pm.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours sincerely  
For Everest Organics Limited

  
Rekha Singh  
Company Secretary

Encl: As above



Regd. Office & Factory : Aroor Village, Sadasivpet Mandal, Sangareddy Dist.- 502291. (T.S.)

Tel. : 08455 - 250084, 250113/14/15, Fax : 91-08455-250114,



To  
The Board of Directors,  
EVEREST ORGANICS LIMITED

Dear Sirs,

**Re: Independent Auditors' Limited Review Report on Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 and year to date from 1st April, 2020 to 30th September, 2020:**

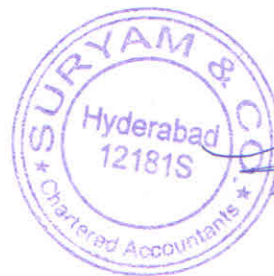
We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Everest Organics Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> Sept, 2020 and year to date from 1st April, 2020 to 30<sup>th</sup> September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 Dated 19<sup>th</sup> July, 2019 ("the Circular").

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and a review is substantially less in scope as compared to audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013, thus provides 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 material has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad,  
Date: 05-11-2020.



For SURYAM & CO.  
Chartered Accountants  
Registration Number. 012181S

  
SRINIVAS OLETI  
Partner  
Membership No.206457  
UDIN. 20206457AAAAAI3126

## EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)

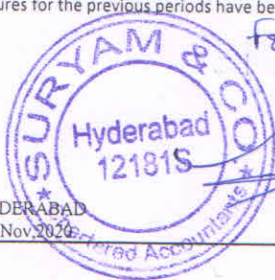
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED 30th SEP, 2020

(Rs.in Lakhs)

S.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30th Sep, 2020 (UnAudited)	30th Jun, 2020 (UnAudited)	30th Sep, 2020 (UnAudited)	30th Sep, 2019 (UnAudited)	March, 31, 2020 (Audited)
	<b>INCOME</b>					
1	Revenue from Operations	4,493.82	4,318.87	8,812.70	8,123.59	16,721.23
	Other Income	15.83	19.60	35.43	42.31	145.29
	<b>Total income</b>	<b>4,509.66</b>	<b>4,338.47</b>	<b>8,848.13</b>	<b>8,165.90</b>	<b>16,866.52</b>
2	<b>Expenses :</b>					
	Cost of Material Consumed	2,960.18	2,704.29	5,664.47	5,080.67	10,226.42
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(367.05)	(72.70)	(439.74)	(348.61)	(577.93)
	Employee benefits expenses	350.02	337.10	687.12	618.68	1,330.36
	Finance Cost	82.23	74.09	156.33	160.36	331.57
	Depreciation and amortisation expenses	85.03	77.03	162.07	154.25	320.81
	Other expenses	908.57	752.84	1,661.41	1,728.80	3,826.01
	<b>Total Expenses</b>	<b>4,018.99</b>	<b>3,872.66</b>	<b>7,891.65</b>	<b>7,394.15</b>	<b>15,457.25</b>
3	<b>Profit/(Loss) before Exceptional Items and tax (1-2)</b>	<b>490.67</b>	<b>465.81</b>	<b>956.48</b>	<b>771.76</b>	<b>1,409.27</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>490.67</b>	<b>465.81</b>	<b>956.48</b>	<b>771.76</b>	<b>1,409.27</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>490.67</b>	<b>465.81</b>	<b>956.48</b>	<b>771.76</b>	<b>1,409.27</b>
8	Tax expenses					
	1) Current Tax	86.00	81.00	167.00	227.12	227.00
	2) Deferred Tax	16.78	26.91	43.69	31.64	92.60
9	<b>Profit/(Loss) for the period from Continuing Operation (7-8)</b>	<b>387.89</b>	<b>357.90</b>	<b>745.79</b>	<b>513.00</b>	<b>1,089.67</b>
10	Profit (loss) from discontinued operation	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	<b>Profit (loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit (loss) for the period (9+12)</b>	<b>387.89</b>	<b>357.90</b>	<b>745.79</b>	<b>513.00</b>	<b>1,089.67</b>
14	<b>Profit or loss for the period attributable to</b>					
	Shareholders of the Company	387.89	357.90	745.79	513.00	1,089.67
	Non-Controlling Interest	-	-	-	-	-
15	<b>Other Comprehensive Income</b>					
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Total Comprehensive Income for the period (13+15)</b>	<b>387.89</b>	<b>357.90</b>	<b>745.79</b>	<b>513.00</b>	<b>1,089.67</b>
17	Total Comprehensive Income for the period attributable to: (Comprising Profit (loss) and other Comprehensive Income for the Period					
	Shareholders of the Company	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-
18	Paid-up equity share capital (Ordinary Shares of Rs. 10/- each)	800.00	800.00	800.00	800.00	800.00
19	Reserves excluding Revaluation Reserves	3,285.78	2,977.89	3,285.78	2,204.11	2,620.22
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)					
	Basic	4.85	4.47	9.32	6.41	13.62
	Diluted	4.85	4.47	9.32	6.41	13.62
20(ii)	Earnings/ (loss) Per Equity Share for Discontinued Operations (Not Annualised)-(Rs.)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
20(iii)	Earnings/ (loss) Per Equity Share for Discontinued And Continuing Operations (Not Annualised)-(Rs.)					
	Basic	4.85	4.47	9.32	6.41	13.62
	Diluted	4.85	4.47	9.32	6.41	13.62

## Note:

- The above financial results for the Half Year and Quarter ended 30th Sep, 2020 were reviewed and recommended by the Audit committee in its meeting held on 5th Nov, 2020 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- The Sales Turnover comprises of Domestic Turnover of Rs.6615.77 Lakhs and Export Turnover of Rs.2196.92 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- In-spite of the COVID pandemic restrictions, the operations of the Company have continued without any significant impact. Further, the Company has taken every pre-caution to ensure that the activity of the Company are being conducted smoothly and also ensuring the health and safety of all the employees operating at different locations of the Company.
- 180900 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspence Account" as on 30.09.2020.
- During the period the Company has participated and submitted a resolution plan under IBC for acquisition of a Pellets Manufacturing Company. As per such Resolution Plan, and upon due process and approval by NCLT the capital commitment in this regard for the company will be Rs.13.50 Crores.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.



for Identification Purpose only for EVEREST ORGANICS LIMITED  
On behalf of the Board of Directors



K. SRINATH RAJU  
Managing Director  
DIN: 01593620

Place: HYDERABAD  
Date: 5th Nov, 2020

# EVEREST ORGANICS LIMITED

(CIN : L24230TG1993PLC015426)

STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2020 (Unaudited)

(Rupees)

	As at 30-Sep-2020	As at 31-Mar-2020
<b>1 ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	402,762,994	390,402,390
(b) Capital Work-in-Progress	7,824,686	11,266,879
(c) Financial Assets		
(i) Investments	845,408	845,408
[d] Other Non-Current Assets	23,320,356	9,051,761
<b>Total Non Current Assets (A)</b>	<b>434,753,444</b>	<b>411,566,437</b>
<b>2 Current assets</b>		
(a) Inventories	311,502,394	273,995,963
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	427,894,255	442,960,894
(iii) Cash and cash equivalents	15,827,749	20,012,283
(c) Other Current Assets	37,237,399	54,381,431
<b>Total Current Assets (B)</b>	<b>792,461,797</b>	<b>791,350,571</b>
<b>TOTAL ASSETS [(C) = (A) + (B)]</b>	<b>1,227,215,242</b>	<b>1,202,917,008</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	80,000,000	80,000,000
(b) Other Equity	328,577,987	262,021,544
<b>Total Equity (D)</b>	<b>408,577,987</b>	<b>342,021,544</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	72,298,433	46,125,253
(b) Deferred Tax Liabilities (Net)	34,817,038	30,447,983
(b) Other Non-Current Liabilities	34,195,173	44,268,605
<b>Total Non Current Liabilities (E)</b>	<b>141,310,643</b>	<b>120,841,842</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	110,927,376	99,998,959
(ii) Trade Payables	474,480,828	564,966,563
(iii) Other Financial Liabilities	18,663,826	24,321,293
(b) Other current liabilities	54,058,263	24,183,619
(c) Provisions	2,496,319	3,883,189
(d) Current tax liabilities (net)	16,700,000	22,700,000
<b>Total Current Liabilities (F)</b>	<b>677,326,611</b>	<b>740,053,623</b>
<b>TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]</b>	<b>1,227,215,242</b>	<b>1,202,917,008</b>

Place: Hyderabad  
Date: 05-11-2020



For and on behalf of the Board  
EVEREST ORGANICS LIMITED



Dr. S. K. SRIHARI RAJU  
Managing Director  
DIN: 01593620

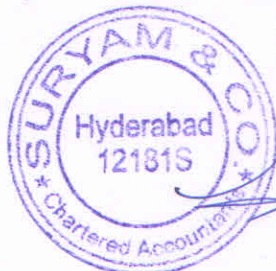
**Everest Organics Limited**

Cash Flow Statement for the period ended 30-09-2020

(Rs.in Lakhs)

Particulars	Half Year ended 30.09.20	Year Ended 31.03.20
<b>Cash Flow from Operating Activities</b>		
Profit After Tax and Extraordinary Items	745.79	1,089.67
Adjustments	-	-
Depreciation and Amortisation expenses	162.07	320.81
Provision for Gratuity	-	(52.16)
Interest and Financial Charges paid	156.33	331.57
Write off of Property, Plant and Equipment	-	252.89
Excess/(Short) provision for Taxation	(0.23)	(60.66)
Prior period Adjustments	-	(109.91)
Interest Earned	(3.20)	(11.47)
<b>Operating Profit/(Loss) before working capital charges</b>	<b>1,060.76</b>	<b>1,760.75</b>
Adjustments for:		
(Increase)/Decrease in Trade receivables	150.67	(358.68)
(Increase)/Decrease in Inventories	(375.06)	(894.55)
Increase/(Decrease) in Current Financial Liabilities-Borrowings & Others	52.71	(332.94)
Increase/(Decrease) in Trade Payables	(904.86)	704.70
Increase/(Decrease) in Other Current Liabilities	284.88	13.66
Increase/(Decrease) in Current Tax Liabilities	(16.31)	49.60
(Increase)/Decrease in Financial Assets Loans/Other Current Assets	171.44	28.72
<b>Cash Generated from Operations</b>	<b>424.22</b>	<b>971.26</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment including CWIP	(251.25)	(719.47)
Change in Other Non Current Assets	(142.69)	72.85
Change in Other Non Current Liabilities	(100.73)	100.78
Profit on sale of Property, Plant and Equipment	-	-
Dividend and Dividend Distribution Tax paid	(80.00)	(96.44)
Interest earned	3.20	11.47
<b>Cash used in Investing Activities</b>	<b>(571.47)</b>	<b>(630.82)</b>
<b>Cash Flow from Financing Activities</b>		
Increase/(Decrease) Non Current Financial Liabilities- Borrowings	261.73	(4.90)
Increase/(Decrease) Share Capital, Share Premium & Share Warrants	-	-
Securities premium received on issue of equity shares	-	-
Money Received against Share Warrants	-	-
Interest and Financial Charges paid	(156.33)	(331.57)
	<b>105.41</b>	<b>(336.47)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	(41.85)	3.97
Opening Cash & Cash Equivalents	200.12	196.16
Closing Cash & Cash Equivalents	<b>158.28</b>	<b>200.12</b>

for Identification purpose only



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