



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/084/2020-21

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

Dated: 08.02.2021

Subject: Un-audited Financial Results for the third quarter ended 31.12.2020, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 third quarter ended December 31, 2020 as approved by the Board of Directors at their meeting held on February 08, 2021 along with Limited Review Report issued by the Statutory Auditors M/s. Suryam & Co., Chartered Accountant, Hyderabad

The Board Meeting commenced at 09:00 am and concluded at 11:20 am.

Kindly acknowledge its receipt and take it on record.

Thanking You,

Yours sincerely
For Everest Organics Limited


Rekha Singh
Company Secretary & Compliance Officer

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,

EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC, 2020

(Rs.in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec, 2020 (UnAudited)	30th Sep, 2020 (UnAudited)	31st Dec, 2019 (UnAudited)	31st Dec, 2020 (UnAudited)	31st Dec, 2019 (UnAudited)	March, 31, 2020 (Audited)
	INCOME						
1	Revenue from Operations	4,839.81	4,493.82	3,968.53	13,652.50	12,092.12	16,721.23
	Other Income	46.03	15.83	40.82	81.46	83.13	145.29
	Total income	4,885.84	4,509.66	4,009.35	13,733.97	12,175.25	16,866.52
2	Expenses :						
	Cost of Material Consumed	3,318.58	2,960.18	2,415.52	8,983.05	7,496.19	10,226.42
	Purchases of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(405.01)	(367.05)	(101.97)	(844.75)	(450.58)	(577.93)
	Employee benefits expenses	369.04	350.02	331.34	1,056.16	950.02	1,330.36
	Finance Cost	72.00	82.23	80.59	228.33	240.95	331.57
	Depreciation and amortisation expenses	82.83	85.03	81.56	244.90	235.81	320.81
	Other expenses	944.41	908.57	921.88	2,605.82	2,650.68	3,826.01
	Total Expenses	4,381.85	4,018.99	3,728.92	12,273.49	11,123.06	15,457.25
3	Profit/(Loss) before Exceptional Items and tax (1-2)	503.99	490.67	280.43	1,460.47	1,052.19	1,409.27
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	503.99	490.67	280.43	1,460.47	1,052.19	1,409.27
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	503.99	490.67	280.43	1,460.47	1,052.19	1,409.27
8	Tax expenses						
	1) Current Tax	88.00	86.00	55.87	255.00	283.00	227.00
	2) Deferred Tax	10.47	16.78	43.93	54.16	75.57	92.60
9	Profit/(Loss) for the period from Continuing Operation (7-8)	405.52	387.89	180.63	1,151.31	693.62	1,089.67
10	Profit (loss) from discontinued operation	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit (loss) from discontinued operations after tax	-	-	-	-	-	-
13	Profit (loss) for the period (9+12)	405.52	387.89	180.63	1,151.31	693.62	1,089.67
14	Profit or loss for the period attributable to						
	Shareholders of the Company	405.52	387.89	180.63	1,151.31	693.62	1,089.67
	Non-Controlling Interest	-	-	-	-	-	-
15	Other Comprehensive Income						
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	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
16	Total Comprehensive Income for the period (13+15)	405.52	387.89	180.63	1,151.31	693.62	1,089.67
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	800.00
19	Reserves excluding Revaluation Reserves	3,677.38	3,285.78	2,340.94	3,677.38	2,340.94	2,620.22
	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)						
20(i)	Basic	5.07	4.85	2.26	14.39	8.67	13.62
	Diluted	5.07	4.85	2.26	14.39	8.67	13.62
	Earnings/ (loss) Per Equity Share for Discontinued Operations (Not Annualised)-(Rs.)						
20(ii)	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
	Earnings/ (loss) Per Equity Share for Discontinued And Continuing Operations (Not Annualised)-(Rs.)						
20(iii)	Basic	5.07	4.85	2.26	14.39	8.67	13.62
	Diluted	5.07	4.85	2.26	14.39	8.67	13.62

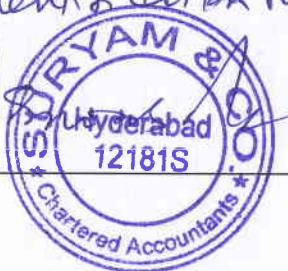
Note:

- The above financial results for the Quarter ended 31st Dec,2020 were reviewed and recommended by the Audit committee in its meeting held on 8th Feb,2021 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- During the 3rd quarter ended on 31st Dec,2020, the company made sales turnover of Rs.4838.70 crores which comprises of Domestic Turnover of Rs.3572.50 Lakhs and Export Turnover of Rs.1266.20 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- The company has submitted an application for enhancement of Plant Production Capacity from the existing level and the same is under consideration with Telangana State Pollution Control Board (TSPCB). Further, TSPCB has issued closure orders vide its order dated 22-12-2020, against certain non-compliance issues effecting public health and environment. The company has since complied with all the issues raised by TSPCB and the consequent review by TSPCB upon such compliance, has been completed by TSPCB to their satisfaction. The revocation of the above said closure order is awaited.
- 180324 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 31.12.2020.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.

for EVEREST ORGANICS LIMITED
On behalf of the Board of Directors

S.K.SRIHARI RAJU
Managing Director
DIN: 01593620

Place: HYDERABAD
Date: 8th February,2021





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 third quarter and nine months ended 31stDecember, 2020 and year to date from 1st April, 2020 to 31stDecember, 2020:

We have reviewed the accompanying statement of Unaudited Financial Results("the Statement") of Everest Organics Limited ('the Company') for the third quarter and nine months ended 31stDec, 2020 and year to date from 1st April, 2020 to 31stDecember, 2020 ("the Statement") attached here with, 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 19th 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 there under 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 statement is 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, except the environmental issue specified under the Emphasis Matter Paragraph, nothing material has come to our attention and 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.



(Contd. Pg-2)

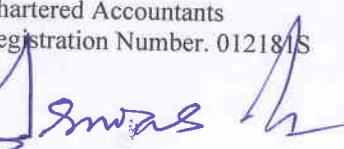
Emphasis Matter Paragraph:

The company has submitted an application for enhancement of plant production capacity from the existing level and the same is under consideration with Telangana State Pollution Control Board (TSPCB). Further, TSPCB has issued closure order dated 22-12-2020, against certain non-compliance issues effecting public health and environment. The Management is of the view that, The Company has since complied with all the issues raised by TSPCB and the consequent review by TSPCB upon such compliance, has been completed by TSPCB to their satisfaction. The revocation of the above said closure order is awaited. This has a reference to the note no. 4 to the Statement and our conclusion is not modified in respect of this matter.

Place: Hyderabad,
Date: 08-02-2021.



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


SRINIVAS OLETI
Partner
Membership No.206457
UDIN. 21206457AAAAAA5751

EVEREST ORGANICS LIMITED

(CIN : L24230TG1993PLC015426)

STATEMENT OF ASSETS & LIABILITIES AS ON 31-12-2020 (Unaudited)

(Rupees)

	Particulars	As at 31-Dec-2020	As at 31-Mar-2020
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	407,870,755	390,402,390
	(b) Capital Work-in-Progress	21,560,766	11,266,879
	(c) Financial Assets		
	(i) Investments	845,408	845,408
	[d] Other Non-Current Assets	22,155,072	9,051,761
	Total Non Current Assets (A)	452,432,002	411,566,437
2	Current assets		
	(a) Inventories	343,076,562	273,995,963
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	473,428,695	442,960,894
	(iii) Cash and cash equivalents	14,316,810	20,012,283
	(c) Other Current Assets	52,394,900	54,381,431
	Total Current Assets (B)	883,216,967	791,350,571
	TOTAL ASSETS [(C) = (A) +(B)]	1,335,648,969	1,202,917,008
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	80,000,000	80,000,000
	(b) Other Equity	367,737,685	262,021,544
	Total Equity (D)	447,737,685	342,021,544
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	67,422,206	46,125,253
	(b) Deferred Tax Liabilities (Net)	35,863,811	30,447,983
	(b) Other Non-Current Liabilities	25,662,709	44,268,605
	Total Non Current Liabilities (E)	128,948,725	120,841,842
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	102,441,595	99,998,959
	(ii) Trade Payables	578,933,449	564,966,563
	(iii) Other Financial Liabilities	17,554,398	24,321,293
	(b) Other current liabilities	32,036,800	24,183,619
	(c) Provisions	2,496,319	3,883,189
	(d) Current tax liabilities (net)	25,500,000	22,700,000
	Total Current Liabilities (F)	758,962,560	740,053,623
	TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]	1,335,648,969	1,202,917,008

For Identification Purpose only

For and on behalf of the Board
EVEREST ORGANICS LIMITED


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

Place: Hyderabad

