



EVEREST ORGANICS LIMITED

CIN : L24230TG1993PLC015426

An ISO 9001:2015 & WHO GMP Certified Company

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- 40040783

Ref. EOL/SEC/COMP/013/2021-22

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

Dated: 12.06.2021

Subject: Audited Financial Results for the fourth quarter and year ended 31.03.2021:

Scrip Code: 524790

Dear Sir,

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2021 as recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on June 12, 2021 including the Statements of Assets & Liabilities, Statement of Cash Flows along with the Audit Report issued by the Statutory Auditors with modified opinion, pursuant to SEBI Circular No. CIR/CFD/CMD/56/2013 dated 27th May, 2016 regarding disclosure on the Impact of Audit Qualifications by the Listed entities under Regulation 33/52 of SEBI (LODR) (Amendment) Regulations, 2016 are enclosed herewith as Annexure – I.

The Board Meeting commenced at 9.00 a.m. and concluded at 3.30 p.m.

Kindly acknowledge its receipt and take it on record.

Thanking You,

Yours sincerely
For Everest Organics Limited

Rekha Singh
Company Secretary

Encl: As above



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar, 2021

(Rs.in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar, 2021 (Audited)	31st Dec, 2020 (UnAudited)	31st Mar, 2020 (Audited)	31st Mar, 2021 (Audited)	31st Mar, 2020 (Audited)
	INCOME					
1	Revenue from Operations	4,504.19	4,839.81	4,629.11	18,156.69	16,721.23
	Other Income	24.70	46.03	62.15	106.16	145.29
	Total income	4,528.89	4,885.84	4,691.26	18,262.85	16,866.52
2	Expenses :					
	Cost of Material Consumed	2,616.29	3,318.58	2,730.24	11,599.34	10,226.42
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	22.35	(405.01)	(127.35)	(822.40)	(577.93)
	Employee benefits expenses	470.21	369.04	380.34	1,526.37	1,330.36
	Finance Cost	97.30	72.00	90.62	325.63	331.57
	Depreciation and amortisation expenses	92.57	82.83	85.00	337.46	320.81
	Other expenses	963.28	944.41	1,175.34	3,569.10	3,826.01
	Total Expenses	4,262.00	4,381.85	4,334.18	16,535.49	15,457.25
3	Profit/(Loss) before Exceptional Items and tax (1-2)	266.88	503.99	357.08	1,727.37	1,409.27
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	266.88	503.99	357.08	1,727.37	1,409.27
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	266.88	503.99	357.08	1,727.37	1,409.27
8	Tax expenses					
	1) Current Tax	47.00	88.00	(56.00)	302.00	227.00
	2) Deferred Tax	(0.30)	10.47	17.03	53.86	92.60
9	Profit/(Loss) for the period from Continuing Operation (7-8)	220.18	405.52	396.05	1,371.51	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)	220.18	405.52	396.05	1,371.51	1,089.67
14	Profit or loss for the period attributable to					
	Shareholders of the Company	220.18	405.52	396.05	1,371.51	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)	220.18	405.52	396.05	1,371.51	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
19	Reserves excluding Revaluation Reserves	3,857.56	3,677.38	2,620.22	3,857.56	2,620.22
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)					
	Basic	2.75	5.07	4.95	17.14	13.62
	Diluted	2.75	5.07	4.95	17.14	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	2.75	5.07	4.95	17.14	13.62
	Diluted	2.75	5.07	4.95	17.14	13.62

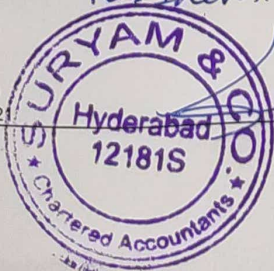
Note:

- The above financial results for the Quarter and Year ended 31st March, 2021 were reviewed and recommended by the Audit committee in its meeting held on 12th June, 2021 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- During the 4th quarter ended on 31st March, 2021, the company made sales turnover of Rs.4504.19 crores which comprises of Domestic Turnover of Rs.3506.71 Lakhs and Export Turnover of Rs.997.48 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 is pending. The revocation of the above said closure order is awaited.
- 176254 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 31.03.2021.
- 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. SRINIVASARAJU
Managing Director
DIN: 01593620

Place: HYDERABAD
Date: 12th June, 2021



BALANCE SHEET (CIN : L24230TG1993PLC015426)

EVEREST ORGANICS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2021

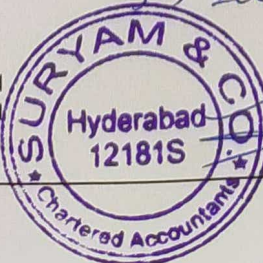
(Rupees)

	Particulars	As at 31-Mar-2021	As at 31-Mar-2020
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	435,665,275	390,402,390
	(b) Capital Work-in-Progress	752,519	11,266,879
	(c) Financial Assets		
	(i) Investments	845,408	845,408
	[d] Other Non-Current Assets	24,000,998	9,051,761
	Total Non Current Assets (A)	461,264,200	411,566,437
2	Current assets		
	(a) Inventories	329,241,651	273,995,963
	(b) Financial assets		
	(i) Investments	506,191,421	442,960,894
	(ii) Trade receivables	16,617,111	20,012,283
	(iii) Cash and cash equivalents	40,465,644	54,381,431
	(c) Other Current Assets		
	Total Current Assets (B)	892,515,827	791,350,571
	TOTAL ASSETS [(C) = (A) +(B)]	1,353,780,027	1,202,917,008
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	80,000,000	80,000,000
	(b) Other Equity	385,755,945	262,021,544
	Total Equity (D)	465,755,945	342,021,544
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	58,144,316	46,125,253
	(b) Deferred Tax Liabilities (Net)	35,833,880	30,447,983
	(b) Other Non-Current Liabilities	20,437,679	44,268,605
	Total Non Current Liabilities (E)	114,415,874	120,841,842
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	141,061,812	105,732,518
	(ii) Trade Payables	547,432,768	564,966,563
	(iii) Other Financial Liabilities	26,477,515	24,321,293
	(b) Other current liabilities	23,792,070	18,450,060
	(c) Provisions	4,644,044	3,883,189
	(d) Current tax liabilities (net)	30,200,000	22,700,000
	Total Current Liabilities (F)	773,608,209	740,053,623
	TOTAL EQUITY AND LIABILITIES [G] = (D)+(E)+(F)]	1,353,780,027	1,202,917,008

For and on behalf of the Board
EVEREST ORGANICS LIMITED

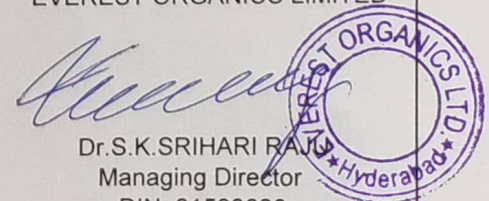
Dr.S.K.SRIHARI RAJU
Managing Director
DIN: 01593620

Place: Hyderabad
Date: 12-06-2021



For Identification
Purpose only

Suryam



Everest Organics Limited
Cash Flow Statement for the Year ended 31-03-2021

(Rs.in Lakhs)

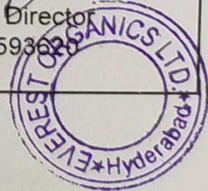
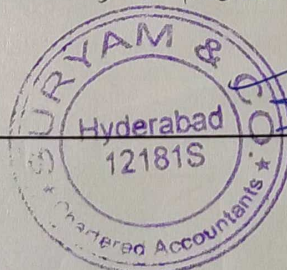
Particulars	Year Ended 31.03.21	Year Ended 31.03.20
Cash Flow from Operating Activities		
Profit After Tax and Extraordinary Items	1,371.50	1,089.67
Adjustments	-	-
Depreciation and Amortisation expenses	337.46	320.81
Provision for Gratuity	-	(52.16)
Interest and Financial Charges paid	325.63	331.57
Write off of Property, Plant and Equipment	-	252.89
Excess/(Short) provision for Taxation	(14.15)	(60.66)
Prior period Adjustments	-	(109.91)
Interest Earned	(10.94)	(11.47)
Operating Profit/(Loss) before working capital charges	2,009.50	1,760.75
Adjustments for:		
(Increase)/Decrease in Trade receivables	(632.31)	(358.68)
(Increase)/Decrease in Inventories	(552.46)	(894.55)
Increase/(Decrease) in Current Financial Liabilities-Borrowings & Others	374.86	(332.94)
Increase/(Decrease) in Trade Payables	(175.34)	704.70
Increase/(Decrease) in Other Current Liabilities	61.03	13.66
Increase/(Decrease) in Current Tax Liabilities	128.86	49.60
(Increase)/Decrease in Financial Assets Loans/Other Current Assets	139.16	28.72
Cash Generated from Operations	1,353.30	971.26
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment including CWIP	(684.95)	(719.47)
Change in Other Non Current Assets	(149.49)	72.85
Change in Other Non Current Liabilities	(238.31)	100.78
Profit on sale of Property, Plant and Equipment	-	-
Dividend and Dividend Distribution Tax paid	(120.00)	(96.44)
Interest earned	10.94	11.47
Cash used in Investing Activities	(1,181.81)	(630.82)
Cash Flow from Financing Activities		
Increase/(Decrease) Non Current Financial Liabilities- Borrowings	120.19	(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	(325.63)	(331.57)
	(205.44)	(336.47)
Net Increase/(Decrease) in Cash & Cash Equivalents	(33.95)	3.97
Opening Cash & Cash Equivalents	200.12	196.16
Closing Cash & Cash Equivalents	166.17	200.12

For and on behalf of the Board
EVEREST ORGANICS LIMITED

For Identification Purpose only


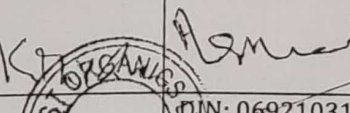
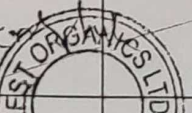
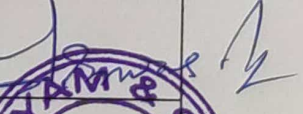
Dr.S.K.SRIHARI RAJU
Managing Director
DIN: 01593626

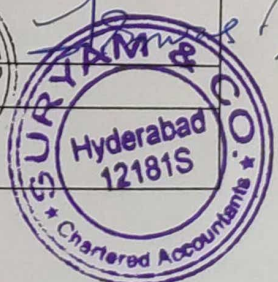
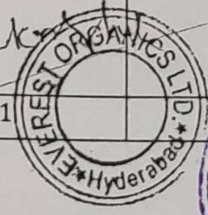
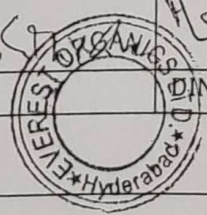
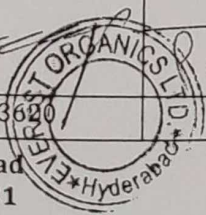
Place: Hyderabad
Date: 12-06-2021



ANNEXURE-I

Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Audited Financial Results - (Standalone) submitted by Everest Organics Limited (CIN: L2423TG1993PLC015426)

		Amount Rs.In lakhs		
I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total Income	18,262.85	18,262.85
	2.	Total Expenditure	16,535.50	16,535.50
	3.	Net Profit (excluding Extraordinary Income)	1,371.51	1,371.51
	4.	Earnings Per Share (Amount in Rs. only)	17.14	17.14
	5.	Total Assets	13,537.80	13,537.80
	6.	Total Liabilities	13,537.80	13,537.80
	7.	Net Worth	4,657.56	4,657.56
	8.	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (each audit qualification separately)				
	S. No.	Particulars	Qualification	
	a)	Details of Audited Qualification, Qualified Opinion/ Disclaimer of Opinion/ Adverse Opinion	Gratuity Provision Made as on date Rs.126.42 Lakhs. Paid to fund Rs.100.18 Lakhs Only.	
	b)	Type of Audit Qualification Whether appeared first time/repetitive/ since how long continuing	Repetitive for three years	
	c)	Frequency of Qualification	Yearly	
	d)	For Audit Qualifications where the impact is quantified by the auditor, Management's view	Impact on current year profit is NIL as the same has already been provided for. However the payment for the same in gratuity fund is yet to be made and the same shall be complied with in the first quarter of FY 2021-22	
	e)	For Audit Qualification(s) where the impact is not quantified by the auditor	Not Applicable	
		(i) Management's estimation on the impact of audit qualification:	Not Applicable	
		(ii) If management is unable to estimate the impact, reasons for the same:	Not Applicable	
		Auditors' Comments on (i) or (ii)	Not Applicable	
III. Signatories				
	CEO/ Managing Director	CFO	Audit Committee Chairman	Statutory Auditor
				
	DIN: 01593620		DIN: 06921031	
Place: Hyderabad Date: 12.06.2021				





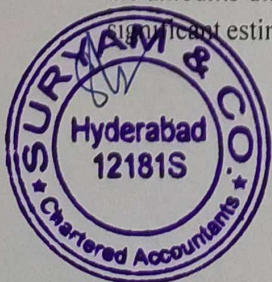
Independent Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

To
The Board of Directors,
EVEREST ORGANICS LIMITED

We have reviewed the accompanying statement of Financial Results of Everest Organics Limited ('the Company') for the quarter ended and year ended March 31, 2021 and the yearly results for the period April 1, 2020 to March 31, 2021, 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 19th July, 2019 ("the Circular").

These quarterly financial results as well as the year to date financial results have been prepared on the basis of related financial statements for the year ended March 31, 2021 which are the responsibility of the Company's management. Further, the quarterly financial results for the quarter ended March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year to-date figures for the period April 1, 2020 to December 31, 2020, being the date of the end of the third quarter of the current financial year, which were subject to limited review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity" as issued by the Institute of Chartered Accountants of India. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements for the period ended March 31, 2021, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting Standard (Ind AS) No.34 on interim financial reporting mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India and the financial statements for the year ended March 31, 2021 and the relevant requirements of the Regulation.

We have conducted our review in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the review to obtain reasonable assurance as to whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



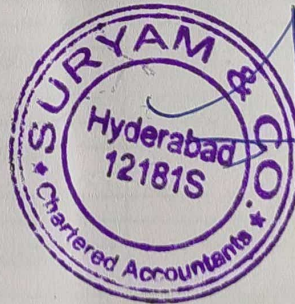
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Qualification Point:

As on 31st March 2021 the total liability on account of payment of employees' gratuity estimated by the company is Rs.126.42 lakhs (Previous Year Rs. 100.18 lakhs). Though the Company has provided the liability, the remittance of the same is made partially and a balance of Rs.26.24 Lakhs is outstanding as at the close of the year end. As per the requirement of the Indian Accounting Standard-19 on Employee Benefits, liability on account of Employees gratuity payable should have been deposited in total in a fund as against a partial sum. Our audit opinion on the financial statements for the year ended March 31, 2021 is qualified in respect of this matter of partial payment as against payment in full.

Subject to the matter detailed above, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 Dated 19th July, 2019 in this regard and give a true and fair view of the net profit including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India specified under section 133 of the Act for the year ended March 31, 2021.

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



A handwritten signature in blue ink, appearing to read "Srinivas Oleti".

SRINIVAS OLETI
Partner
Membership No. 206457
UDIN. 21206457AAAAAC5072

Place: Hyderabad,
Date: 12-06-2021.