



# 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/031/2021-22

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

Dated: 05.08.2021

Subject: Un-audited Financial Results for the first quarter ended 30.06.2021 – Reg.

Ref.: 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 first quarter ended June 30, 2021 as approved by the Board of Directors at their meeting held on August 05, 2021 along with Limited Review Report issued by the Statutory Auditors M/s. Suryam & Co., Chartered Accountant, Hyderabad

The Board Meeting commenced at 10:00 am and concluded at 5:10 pm.

Kindly acknowledge its receipt and take it on record.

Thanking You,

Yours sincerely  
For Everest Organics Limited

Rekha Singh  
Company Secretary

Encl: As above



Regd. Office & Factory : Aroor Village, Sadasivpet Mandal, Sangareddy Dist. Telangana - 502291.  
Tel. : 08455 - 250186 250113 250115 Fax: 08455 - 250114

**EVEREST ORGANICS LIMITED (CIN L24230TG1993PLC015426)**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2021** (Rs in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		30th Jun 2021 (UnAudited)	31st Mar. 2021 (Audited)	30th Jun 2020 (UnAudited)	31st Mar 2021 (Audited)	31st Mar 2020 (Audited)
<b>INCOME</b>						
1	Revenue from Operations	5,132.90	4,504.19	4,318.87	18,156.89	16,721.23
	Other Income	12.87	24.70	19.60	106.16	145.29
	<b>Total income</b>	<b>5,145.77</b>	<b>4,528.89</b>	<b>4,338.47</b>	<b>18,262.85</b>	<b>16,866.52</b>
2	<b>Expenses</b>					
	Cost of Material Consumed	3,190.25	2,616.29	2,704.29	11,599.34	10,226.47
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	165.34	22.35	(72.70)	(822.40)	(577.93)
	Employee benefits expenses	382.48	470.21	337.10	1,526.37	1,330.36
	Finance Cost	72.20	97.30	74.09	325.63	331.57
	Depreciation and amortisation expenses	96.19	92.57	77.03	337.46	320.81
	Other expenses	973.36	963.28	752.84	3,569.10	3,826.01
	<b>Total Expenses</b>	<b>4,879.81</b>	<b>4,262.00</b>	<b>3,872.66</b>	<b>16,535.50</b>	<b>15,457.25</b>
3	Profit/(Loss) before Exceptional Items and tax (1-2)	265.96	266.88	465.81	1,727.36	1,409.27
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	265.96	266.88	465.81	1,727.36	1,409.27
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	265.96	266.88	465.81	1,727.36	1,409.27
8	Tax expenses					
	1) Current Tax	46.00	47.00	81.00	302.00	227.00
	2) Deferred Tax	6.66	(0.30)	26.91	53.66	92.60
9	Profit/(Loss) for the period from Continuing Operation (7-8)	213.29	220.18	357.90	1,371.50	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)	213.29	220.18	357.90	1,371.50	1,089.67
14	Profit or loss for the period attributable to					
	Shareholders of the Company	213.29	220.18	357.90	1,371.50	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)	213.29	220.18	357.90	1,371.50	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	4,070.85	3,857.96	2,977.89	3,857.96	2,620.22
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised) (Rs.)					
	Basic	2.67	2.75	4.47	17.14	13.62
	Diluted	2.67	2.75	4.47	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	2.67	2.75	4.47	17.14	13.62
	Diluted	2.67	2.75	4.47	17.14	13.62

**Note:**

- The above financial results for the Quarter ended 30th June 2021 were reviewed and recommended by the Audit committee in its meeting held on 5th Aug 2021 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- During the 1st quarter ended on 30th June 21, the company made sales turnover of Rs 5132.90 Lakhs which comprises of Domestic Turnover of Rs 3878.72 Lakhs and Export Turnover of Rs 1254.19 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates. The company has obtained Environmental Clearance from Central Pollution Control Board for production of enhanced quantities upto 2340 Metric Tonnes Per Annum from the existing levels. Further processing for the necessary approvals in this regard from TSPCB are in progress. However, the actual production during the quarter ended 30-06-2021 is 130.26 Metric Tonnes. TSPCB had earlier issued closure orders vide its order dated 22-12-2020, against certain non-compliance issues. Upon submission of compliances by the company the TSPCB officials have conducted their inspection & review procedures during the period. Consequently TSPCB has granted the temporary revocation orders for a period of three months from the order dated 11-02-2021 and extended for a further period of six months from the order dated 13-07-2021.
- 176148 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 30-06-2021.
- 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

S. K. SRIHARI RAJU  
 Managing Director  
 DIN: 01593620

Place: HYDERABAD  
 Date: 5th August 2021



**BALANCE SHEET (CIN : L24230TG1993PLC015426)  
EVEREST ORGANICS LIMITED**

STATEMENT OF ASSETS AND LIABILITIES AS ON 30-06-2021 (Unaudited)

(Rupees)

Particulars	As at	As at
	30-Jun-2021	31-Mar-2021
<b>1 ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	45,37,47,031	43,56,65,275
(b) Capital Work-in-Progress	1,05,17,494	7,52,519
(c) Financial Assets		
(i) Investments	8,45,408	8,45,408
(d) Other Non-Current Assets	2,76,58,654	2,40,00,998
<b>Total Non Current Assets (A)</b>	<b>49,27,68,587</b>	<b>46,12,64,200</b>
<b>2 Current assets</b>		
(a) Inventories	32,17,80,382	32,92,41,651
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	57,26,27,503	50,61,91,421
(iii) Cash and cash equivalents	79,61,715	1,66,17,111
(c) Other Current Assets	8,26,16,583	4,04,65,644
<b>Total Current Assets (B)</b>	<b>98,49,86,183</b>	<b>89,25,15,827</b>
<b>TOTAL ASSETS [(C) = (A) +(B)]</b>	<b>1,47,77,54,770</b>	<b>1,35,37,80,028</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	8,00,00,000	8,00,00,000
(b) Other Equity	40,70,85,379	38,57,55,945
<b>Total Equity (D)</b>	<b>48,70,85,379</b>	<b>46,57,55,945</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	10,21,33,815	5,81,44,316
(b) Deferred Tax Liabilities (Net)	3,65,00,170	3,58,33,880
(b) Other Non-Current Liabilities	2,28,81,871	2,04,37,679
<b>Total Non Current Liabilities (E)</b>	<b>16,15,15,856</b>	<b>11,44,15,874</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	14,51,31,375	14,10,61,812
(ii) Trade Payables	60,23,29,747	54,74,32,768
(iii) Other Financial Liabilities	4,18,26,085	2,64,77,515
(b) Other current liabilities	1,90,45,960	2,37,92,070
(c) Provisions	27,20,369	46,44,044
(d) Current tax liabilities (net)	1,81,00,000	3,02,00,000
<b>Total Current Liabilities (F)</b>	<b>82,91,53,535</b>	<b>77,36,08,209</b>
<b>TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]</b>	<b>1,47,77,54,770</b>	<b>1,35,37,80,028</b>

*For Identification Purpose only*

For and on behalf of the Board  
EVEREST ORGANICS LIMITED

Place Hyderabad  
Date 05-08-2021



*Suresh*

Dr S K SRIHARI RAJU  
Managing Director  
DIN 01593620





**INDEPENDENT AUDITORS' REPORT ON QUARTERLY UNAUDITED FINANCIAL 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 June 30, 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 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 ("Ind AS") No.34 "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. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedure 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.

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 applicable Indian Accounting Standards i.e., Ind. AS specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies 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, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 Dated 19<sup>th</sup> July, 2019 in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.



(Contd. Page-2)

Emphasis Matter Paragraph:

The company has obtained Environmental Clearance from Central Pollution Control Board for production of enhanced quantities up to 2340 MTPA from the existing levels. Further processing for the necessary approvals in this regard from TSPCB are in progress. However, the actual production during the quarter ended 30-06-2021 is 130.26 Metric Tons. TSPCB had earlier issued closure orders vide its order dated 22-12-2020, against certain non-compliance issues. Upon submission of compliances by the company the TSPCB officials have conducted their inspection & review procedures during the period. Consequently, TSPCB has granted the temporary revocation orders for a period of three months from the order dated 11-02-2021 and extended for a further period of six months from the order dated 13-07-2021. The final revocation of the 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.

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



*Srinivas Oleti*  
SRINIVAS OLETI  
Partner  
Membership No. 206457  
UDIN. 21206457AAAAAE4422

Place: Hyderabad,  
Date: 05-08-2021.