



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

EOL/SEC/COMP/018/2024-25

To
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001.

Date: 13th August, 2024

Sub: Un-audited Financial Results for the quarter ended 30.06.2024

Scrip Code: 524790 / Stock Symbol: EVERESTO

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, August 13, 2024 has inter-alia, approved the un-audited financial results as recommended by the Audit Committee for the quarter ended June 30, 2024, pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of the same along with the Limited Review Report issued by the Statutory Auditors M/s. P.S.N. Ravishanker & Associates, Chartered Accountants, Hyderabad are enclosed herewith.

The meeting commenced at 11.00 am and concluded at about 4.41 pm

This is for your information and records.

Thanking You,

For **EVEREST ORGANICS LIMITED**

DR. SRIKAKARLAPUDI SIRISHA
MANAGING DIRECTOR

Encl: A/a



Regd. Office & Factory : Aror Village, Sadasivpet Mandal, Sangareddy Dist. Telangana - 502291.

Tel. : 08455 - 250186, 250113, 250115 Fax : 08455-250114

Website : www.everestorganicsltd.com

EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		30th Jun,2024 (UnAudited)	31st Mar,2024 (Audited)	30th Jun,2023 (UnAudited)	31st Mar,2024 (Audited)	31st Mar, 2023 (Audited)
	INCOME					
1	Revenue from Operations	3,244.59	5,261.70	4,266.96	19,724.13	18,304.84
	Other Income	32.53	29.69	22.03	88.61	694.36
	Total income	3,277.12	5,291.39	4,288.99	19,812.74	18,999.20
2	Expenses :					
	Cost of Material Consumed	2,359.20	2,947.48	2,784.25	12,340.84	12,490.35
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(135.15)	340.72	(252.21)	55.90	(322.75)
	Employee benefits expenses	440.02	505.09	453.78	1,880.37	1,629.72
	Finance Cost	128.82	124.29	128.87	546.65	330.95
	Depreciation and amortisation expenses	146.83	185.17	129.43	579.58	447.40
	Other expenses	946.26	1,172.45	1,028.96	4,348.36	4,414.54
	Total Expenses	3,885.98	5,275.20	4,273.08	19,751.70	18,990.21
3	Profit/(Loss) before Exceptional Items and tax (1-2)	(608.87)	16.18	15.90	61.04	8.99
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(608.87)	16.18	15.90	61.04	8.99
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(608.87)	16.18	15.90	61.04	8.99
8	Tax expenses					
	1) Current Tax	-	3.00	4.00	10.00	1.50
	2) Deferred Tax	0.09	7.36	8.41	37.12	25.71
9	Profit/(Loss) for the period from Continuing Operation (7-8)	(608.96)	5.82	3.49	13.92	(18.22)
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)	(608.96)	5.82	3.49	13.92	(18.22)
14	Profit or loss for the period attributable to					
	Shareholders of the Company	(608.96)	5.82	3.49	13.92	(18.22)
	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)	(608.96)	5.82	3.49	13.92	(18.22)
	Total Comprehensive Income for the period attributable to (Comprising Profit (loss) and other Comprehensive Income for the Period	-	-	-	-	-
17	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	3,175.03	3,783.99	3,824.98	3,783.99	3,821.49
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)					
	Basic	(7.61)	0.07	0.04	0.17	(0.23)
	Diluted	(7.61)	0.07	0.04	0.17	(0.23)
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	(7.61)	0.07	0.04	0.17	(0.23)
	Diluted	(7.61)	0.07	0.04	0.17	(0.23)

Note:

- The above unaudited financial results for the Quarter ended 30th June,2024 were reviewed and recommended by the Audit committee in its meeting held on 13-08-2024 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 as on 30th June,2024, the company made sales turnover of Rs 3244.59 Lakhs which comprises of Domestic Turnover of Rs 2946.69 Lakhs and Export Turnover of Rs 297.90 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- 181046 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 30.06.2024.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.



Dr S K SIRISHA
 Managing Director
 DIN: 06921012

Place: Hyderabad
 Date: 13-08-24

Signed for identification purpose only



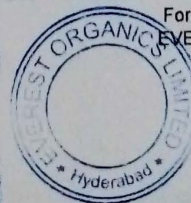
YADAVILLI SAI KARUNAKAR
 M.No.207033

EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)
STATEMENT OF ASSETS AND LIABILITIES AS ON 30-06-2024 (Unaudited)

(Rs.in Lakhs)

Particulars		As at 30-Jun-2024	As at 31-Mar-2024
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	5,097.95	5,232.91
	(b) Capital Work-in-Progress	2,028.85	1,934.57
	(c) Intangible Assets under Development	157.24	167.72
	(d) Financial Assets		
	(i) Investments	8.45	8.45
	(ii) Other Financial Assets	123.69	123.69
	(e) Other Non-Current Assets	220.69	206.57
	Total Non Current Assets (A)	7,636.87	7,673.92
2	Current assets		
	(a) Inventories	4,654.74	4,376.45
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	9,828.91	10,008.54
	(iii) Cash and cash equivalents	31.11	27.34
	(iv) Bank Balances other than (iii) above	55.40	55.40
	(v) Other Financial Assets	16.34	20.20
	(c) Other Current Assets	670.25	510.47
	Total Current Assets (B)	15,256.76	14,998.41
	TOTAL ASSETS [(C) = (A) +(B)]	22,893.63	22,672.33
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	800.00	800.00
	(b) Other Equity	3,175.03	3,783.99
	Total Equity (D)	3,975.03	4,583.99
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,432.61	1,464.31
	(b) Provisions	162.18	162.18
	(c) Deferred Tax Liabilities (Net)	451.82	451.73
	Total Non Current Liabilities (E)	2,046.61	2,078.22
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,281.76	4,314.57
	(ii) Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	2,563.17	1,810.55
	b) Total outstanding dues creditors other than micro enterprises and small enterprises	9,297.58	9,254.83
	(iii) Other Financial Liabilities	-	32.11
	(b) Other current liabilities	604.73	485.06
	(c) Provisions	114.76	103.00
	(d) Current tax liabilities (net)	10.00	10.00
	Total Current Liabilities (F)	16,871.99	16,010.12
	TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]	22,893.63	22,672.33

For and on behalf of the Board
EVEREST ORGANICS LIMITED



(Signature)

Dr.S.K.SIRISHA
Managing Director
DIN: 06921012

Place: Hyderabad
Date: 13-08-2024



(Signature)
MADAVILLI SAI KARUNAKAR
M.No.207033



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To
**The Board of Directors,
Everest Organics Limited.**

1. We have reviewed the accompanying statement of unaudited financial results of Everest Organics Limited (The "Company") for the Quarter ended 30th June 2024, (the "Statement") results for the period from 1st April, 2024 to 30th June, 2024 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 mis-statement. A Review of interim financial information is limited and consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A Limited Review is substantially less in scope than an 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.
4. Based on our review conducted as above, subject to the qualification paragraph hereinafter, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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P.S.N. RAVISHANKER & ASSOCIATES
Chartered Accountants

Flat No. 205, 2nd Floor,
B-Block, Kushal Towers,
D.No. 6-2-975, Khairatabad,
Hyderabad-500004, Telangana.
Phone: 040-23320558 / 23393381
E-mail: psnra@yahoo.com

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5. Qualification Paragraph :

- a) The revocation order of Telangana State Pollution Control Board (TSPCB) dated 4th February 2022 in connection with the closure order dated 22nd Dec 2020, stipulates that, the company cannot exceed its production capacity indicated in its order No. TSPCB/RCP/SRD/CFO & HWA/HO/ 2017-2714, Dt. 22-11-2017. However, the company is operating at a substantially enhanced level of actual production without necessary approvals from TSPCB in the form of Consent For Establishment (CFE) for starting the establishment, followed by the consequent Consent For Operation (CFO). Such non-compliance could impact the going concern status of the company in the form of Closure Order from TSPCB. According to the explanations given to us, the management of the Company has represented that, all the necessary documents have been submitted to TSPCB for processing the CFE application.
- b) During the period under report, certain sales are made by the company on or before 30th June 2024 for which the control over the goods have not been passed on to the respective customers and the same is not in accordance with Ind-AS 115 on Income Recognition. Considering the *quid-pro-quo* effect of the earlier quarter, the net impact on the Net Profit for the quarter and reserves under the balance sheet as at the end of the quarter have been understated by Rs.277.24 Lakhs. Similarly, the net impact on the turnover of the quarter has been understated by Rs.1291.90 Lakhs.
- c) During the quarter under report, the Company has made provision for the Liability on account of Gratuity payable, based on the Management's own assessment, instead of basing on actuarial assessment. Further, the company has not obtained any confirmation from the Life Insurance Corporation of India in this regard during the past one year. Hence the impact on the profit for the quarter and the consequential impact on the Reserves and Surplus of the company as on the balance Sheet date are not ascertainable.

Our Limited review Report is qualified in respect of the above said matter.

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



Place: Hyderabad,
Date: 13-08-2024


(YADAVILLI SAI KARUNAKAR)
Partner
Membership No. 207033
UDIN-24207033BKETWQ4580