



# 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/051/2019-20

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

Dated: 11.11.2019

Subject: Un-audited Financial Results for the Second Quarter and half year ended 30.09.2019, 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 second quarter and half year ended September 30,2019 as approved by the Board of Directors at their meeting held today i.e November 11, 2019 alongwith the Statement of financial results, Statement of Assets & Liabilities, Cash Flow Statement and Limited Review Report issued by the Statutory Auditors M/s. Suryam & Co., Chartered Accountant, Hyderabad.

The Board Meeting commenced at 11:30 a.m. and concluded at 6:20 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



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

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

Website : www.everestorganicsltd.com

## EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs.in Lakhs)

S.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30th Sep, 2019	30th Jun, 2019	30th Sep, 2019	30th Sep, 2018	March, 31, 2019
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
	<b>INCOME</b>					
1	Revenue from Operations	3,999.11	4,124.48	8,123.59	6,359.89	15,584.95
	Other Income	20.37	21.95	42.31	27.13	54.35
	<b>Total income</b>	<b>4,019.48</b>	<b>4,146.43</b>	<b>8,165.91</b>	<b>6,387.01</b>	<b>15,639.30</b>
2	<b>Expenses :</b>					
	Cost of Material Consumed	2,513.38	2,567.29	5,080.67	3,944.26	9,571.74
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(85.16)	(263.45)	(348.61)	(114.29)	(215.26)
	Employee benefits expenses	314.61	304.06	618.68	527.94	1,164.16
	Finance Cost	74.52	85.84	160.36	164.44	321.33
	Depreciation and amortisation expenses	78.23	76.03	154.25	135.72	283.58
	Other expenses	822.99	905.80	1,728.80	1,342.46	3,281.01
	<b>Total Expenses</b>	<b>3,718.57</b>	<b>3,675.57</b>	<b>7,394.14</b>	<b>6,000.53</b>	<b>14,406.57</b>
3	<b>Profit/(Loss) before Exceptional Items and tax (1-2)</b>	<b>300.91</b>	<b>470.86</b>	<b>771.76</b>	<b>386.48</b>	<b>1,232.74</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>300.91</b>	<b>470.86</b>	<b>771.76</b>	<b>386.48</b>	<b>1,232.74</b>
6	<b>Extraordinary items</b>	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>300.91</b>	<b>470.86</b>	<b>771.76</b>	<b>386.48</b>	<b>1,232.74</b>
8	<b>Tax expenses</b>					
	1) Current Tax	100.49	126.64	227.12	78.00	270.00
	2) Deferred Tax	11.55	20.09	31.64	-	211.88
9	<b>Profit/(Loss) for the period from Continuing Operation (7-8)</b>	<b>188.87</b>	<b>324.13</b>	<b>513.00</b>	<b>308.48</b>	<b>750.86</b>
10	<b>Profit (loss) from discontinued operation</b>	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	<b>Profit (loss) from discontinued operations after tax</b>	-	-	-	-	-
13	<b>Profit (loss) for the period (9+12)</b>	<b>188.87</b>	<b>324.13</b>	<b>513.00</b>	<b>308.48</b>	<b>750.86</b>
14	<b>Profit or loss for the period attributable to</b>					
	Shareholders of the Company	188.87	324.13	513.00	308.48	750.86
	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>	-	-	-	-	-
16	<b>Total Comprehensive Income for the period (13+15)</b>	<b>188.87</b>	<b>324.13</b>	<b>513.00</b>	<b>308.48</b>	<b>750.86</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	2,204.11	2,121.69	2,204.11	1,376.70	1,797.56
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)					
	Basic	2.36	4.05	6.41	3.86	9.39
	Diluted	2.36	4.05	6.41	3.86	9.39
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	2.36	4.05	6.41	3.86	9.39
	Diluted	2.36	4.05	6.41	3.86	9.39

**Note:**

- The above financial results for the quarter ended 30th Sep, 2019 were reviewed and recommended by the Audit committee in its meeting held on 30th Sep, 2019 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.2876.66 Lakhs and Export Turnover of Rs.1122.35 Lakhs.  
The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- 184068 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspence Account" as on 30.09.2019.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.



EVEREST ORGANICS LIMITED  
On behalf of the Board of Directors

S.K. SRIHARI RAJU  
Managing Director  
DIN: 01593620

Place: HYDERABAD  
Date: 11/11/2019

**PART 1 - BALANCE SHEET (CIN : L24230TG1993PLC015426)**

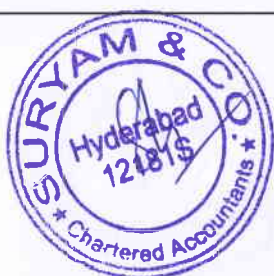
**EVEREST ORGANICS LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2019**

(Rupees)

	Particulars	Note No.	As at 30-Sep-2019	As at 31-Mar-2019
<b>1</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	1	41,09,81,017	38,49,66,079
	(b) Capital Work-in-Progress	2	95,29,208	21,26,408
	(c) Financial Assets			
	(i) Investments	3	8,45,408	8,45,408
	[d] Other Non-Current Assets	4	72,33,224	1,63,36,682
	<b>Total Non Current Assets (A)</b>		<b>42,85,88,856</b>	<b>40,42,74,577</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	5	24,78,53,367	18,45,40,843
	(b) <b>Financial assets</b>			
	(i) Investments		-	-
	(ii) Trade receivables	6	41,18,34,750	40,70,93,238
	(iii) Cash and cash equivalents	7	1,17,63,707	1,96,15,884
	(c) Other Current Assets	8	3,96,73,713	5,72,53,231
	<b>Total Current Assets (B)</b>		<b>71,11,25,539</b>	<b>66,85,03,197</b>
	<b>TOTAL ASSETS [(C) = (A) +(B)]</b>		<b>1,13,97,14,395</b>	<b>1,07,27,77,773</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	9	8,00,00,000	8,00,00,000
	(b) Other Equity	10	22,04,11,108	17,97,55,768
	<b>Total Equity (D)</b>		<b>30,04,11,108</b>	<b>25,97,55,768</b>
	<b>LIABILITIES</b>			
<b>1</b>	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	11	5,13,78,426	4,83,32,932
	(b) Deferred Tax Liabilities (Net)		2,43,51,969	2,11,87,818
	(b) Other Non-Current Liabilities	12	3,58,79,883	3,41,90,629
	<b>Total Non Current Liabilities (E)</b>		<b>11,16,10,278</b>	<b>10,37,11,379</b>
<b>2</b>	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	13	11,02,04,421	14,00,08,808
	(ii) Trade Payables	14	55,09,05,435	49,44,96,430
	(iii) Other Financial Liabilities	15	2,48,62,135	2,16,21,282
	(b) Other current liabilities	16	1,48,55,700	1,79,80,786
	(c) Provisions	17	41,52,901	82,03,319
	(d) Current tax liabilities (net)	18	2,27,12,416	2,70,00,000
	<b>Total Current Liabilities (F)</b>		<b>72,76,93,009</b>	<b>70,93,10,626</b>
	<b>TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]</b>		<b>1,13,97,14,395</b>	<b>1,07,27,77,773</b>

Place : Hyderabad  
Date: 11-11-2019



For and on behalf of the Board  
EVEREST ORGANICS LIMITED



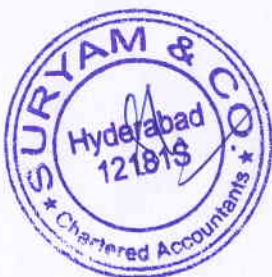
*(Signature)*  
Dr. S.K. SRIHARI RAJU  
Managing Director  
DIN: 01593620

**Everest Organics Limited**

Cash Flow Statement for the Half Year ended 30-09-2019

(Rs.in Lakhs)

Particulars	Half Year ended 30.09.19	Half Year ended 30.09.18
<b>Cash Flow from Operating Activities</b>		
Profit After Tax and Extraordinary Items	513.00	308.48
Adjustments	-	-
Depreciation and Amortisation expenses	154.25	135.72
Provision for Gratuity	(62.16)	0.28
Interest and Financial Charges paid	160.36	164.44
Excess/(Short) provision for Taxation	(10.00)	-
Dividend and Dividend Distribution Tax paid	(96.44)	-
Interest Earned	(3.62)	(2.99)
<b>Operating Profit/(Loss) before working capital charges</b>	<b>655.39</b>	<b>605.93</b>
Adjustments for:		
(Increase)/Decrease in Trade receivables	(47.42)	463.87
(Increase)/Decrease in Inventories	(633.13)	(330.64)
Increase/(Decrease) in Current Financial Liabilities-Borrowings & Others	(265.64)	(97.86)
Increase/(Decrease) in Trade Payables	564.09	(16.89)
Increase/(Decrease) in Other Current Liabilities	(9.59)	(20.75)
Increase/(Decrease) in Current Tax Liabilities	(11.23)	13.00
(Increase)/Decrease in Financial Assets Loans Other Current Assets	175.80	(105.31)
<b>Cash Generated from Operations</b>	<b>428.27</b>	<b>511.35</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment including CWIP	(488.43)	(364.39)
Change in Other Non Current Assets	91.03	(26.25)
Change in Other Non Current Liabilities	16.89	31.66
Profit on sale of Property, Plant and Equipment	-	-
Interest earned	3.62	2.99
<b>Cash used in Investing Activities</b>	<b>(376.88)</b>	<b>(355.99)</b>
<b>Cash Flow from Financing Activities</b>		
Increase/(Decrease) Non Current Financial Liabilities- Borrowings	30.45	(19.69)
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	<b>(160.36)</b>	<b>(164.44)</b>
	<b>(129.90)</b>	<b>(184.13)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	(78.52)	(28.77)
Opening Cash & Cash Equivalents	196.16	37.05
Closing Cash & Cash Equivalents	<b>117.65</b>	<b>8.28</b>



For EVEREST ORGANICS LIMITED

 Managing Director  
 DIN : 01593620



**Independent Auditors' Limited Review Report on Quarter and Half Yearly Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2019:**

**To Board of Directors of  
EVEREST ORGANICS LIMITED**

We have reviewed the accompanying statement of unaudited financial results (the Statement) of Everest Organics Limited ('the Company') for the quarter ended 30<sup>th</sup> September, 2019, 30<sup>th</sup> June, 2019, for the half year ended 30<sup>th</sup> September 2018, half year 30<sup>th</sup> September 2019 and audited financial results for the year ended 31<sup>st</sup> March 2019 attached herewith, being submitted by the Company's Management pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the statement of Cash Flows for the corresponding period from 1<sup>st</sup> April 2018 to 30<sup>th</sup> September 2018 as reported in these financial results have been approved by the Board of Directors, but have not been subjected to review.

These quarterly financial results have been prepared on the basis of related financial statements for the Quarter ended 30<sup>th</sup> September, 2019 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, which are the responsibility of the Company's management and the same have been adopted by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.

We 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 specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

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Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards i.e., Ind. ASs 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(SRINIVAS OLETI)  
Partner

M.No.206457

UDIN: 19206457AAAAAD2760

Place: Hyderabad,  
Date: 11-11-2019.