

# EVEREST ORGANICS LIMITED

CIN : L24230TG1993PLC015426

An ISO 9001:2015 & WHO GMP Certified Company

Corporate Office : 2nd Floor, Dwaraka Heights, Plot No. 17, Survey No. 66 & 67, Jubilee Enclave, Madhapur, Hyderabad – 500081, Telangana.

Tel : 040- 40040783

Date: May 28, 2025

To

**Listing Compliance Department**

**M/s. BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

**Scrip code: 524790**

Dear Sir/Madam,

**Sub: Audited Financial Results - Outcome of the Board Meeting held from Tuesday, May 27, 2025 to Wednesday, May 28, 2025.**

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors of the Company commenced at 05.30 PM on Tuesday, May 27, 2025 and concluded on Wednesday, May 28, 2025 at 08:00 PM (Meeting was dis-continued at 06.30 p.m. on Tuesday, May 27, 2025 due to close of business hours and re-commenced on Wednesday, May 28, 2025 at 11.45 A.M)

The Board, inter-alia, discussed and approved the following:

1. Audited Financial Results and Statements of the Company for the Quarter and Financial Year ended March 31, 2025.
2. Noted the Auditors' Report of the Statutory Auditors, M/s. PSN RAVISHANKER & ASSOCIATES., on the aforementioned Financial Results and Statements for the Quarter and Financial Year ended March 31, 2025.
3. Statement on Impact of Audit Qualifications (for Audit Report with modified opinion).

Enclosed the Audited Financial Results, Statement of Assets and Liabilities, Cash Flow Statement, Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) for the Quarter and Financial Year ended March 31, 2025 along with Notes and Auditors' Report given by the Statutory Auditors on the aforementioned Financial Results.

Request you to take the same on record.

Thanking you

Yours truly

**For Everest Organics Limited**

**Dr. Sirisha Sri Kakarlapudi**

Managing Director

DIN: 06921012

Encl: A/a.



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

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

Website : [www.everestorganicsltd.com](http://www.everestorganicsltd.com)

**EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025**  
(Amount in Rupees in Lakhs except EPS which is in Rs.)

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2025 (Audited)	31st Dec,2024 (UnAudited)	31st Mar,2024 (Audited)	31st Mar,2025 (Audited)	31st Mar,2024 (Audited)
	<b>INCOME</b>					
1	Revenue from Operations	4,093.48	4,205.11	5,261.70	15,947.90	19,724.13
	Other Income	21.62	0.47	29.69	68.69	88.61
	<b>Total income</b>	<b>4,115.10</b>	<b>4,205.58</b>	<b>5,291.39</b>	<b>16,016.59</b>	<b>19,812.74</b>
2	<b>Expenses :</b>					
	Cost of Material Consumed	2,236.76	2,444.23	2,947.48	9,749.99	12,340.84
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	252.39	90.23	340.72	104.31	55.90
	Employee benefits expenses	426.99	332.81	505.09	1,635.27	1,897.93
	Finance Cost	114.66	140.40	124.29	518.99	546.65
	Depreciation and amortisation expenses	155.76	146.83	185.17	596.24	579.58
	Other expenses	833.67	936.05	1,172.45	3,736.04	4,330.81
	<b>Total Expenses</b>	<b>4,020.23</b>	<b>4,090.55</b>	<b>5,275.21</b>	<b>16,340.84</b>	<b>19,751.70</b>
3	Profit/(Loss) before Exceptional Items and tax (1-2)	94.87	115.03	16.18	(324.26)	61.04
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	94.87	115.03	16.18	(324.26)	61.04
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	94.87	115.03	16.18	(324.26)	61.04
8	<b>Tax expenses</b>					
	1) Current Tax	-	-	3.00	-	10.00
	2) Deferred Tax	(196.43)	1.04	7.36	(195.22)	37.12
9	Profit/(Loss) for the period from Continuing Operation (7-8)	291.30	113.99	5.82	(129.03)	13.92
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)	291.30	113.99	5.82	(129.03)	13.92
14	Profit or loss for the period attributable to					
	Shareholders of the Company	291.30	113.99	5.82	(129.03)	13.92
	Non-Controlling Interest	-	-	-	-	-
15	Other Comprehensive Income	-	-	-	-	-
A	(i) Items that will not be reclassified to profit or loss	(215.99)	-	-	(215.99)	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	56.16	-	-	56.16	-
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>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Total Comprehensive Income for the period (13+15)</b>	<b>131.47</b>	<b>113.99</b>	<b>5.82</b>	<b>(288.87)</b>	<b>13.92</b>
	<b>Total Comprehensive Income for the period attributable to:(Comprising Profit (loss) and other</b>					
17	<b>Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Shareholders of the Company	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-
18	Paid-up equity share capital (Ordinary Shares of Rs. 10/- each)	971.05	800.00	800.00	971.05	800.00
19	Reserves excluding Revaluation Reserves	6,023.64	3,363.67	3,783.99	6,023.64	3,783.99
20(i)	<b>Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)</b>					
	Basic	1.35	1.42	0.07	(2.97)	0.17
	Diluted	1.35	1.42	0.07	(2.97)	0.17
20(ii)	<b>Earnings/ (loss) Per Equity Share for Discontinued Operations (Not Annualised)-(Rs.)</b>					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
20(iii)	<b>Earnings/ (loss) Per Equity Share for Discontinued And Continuing Operations (Not Annualised)-(Rs.)</b>					
	Basic	1.35	1.42	0.07	(2.97)	0.17
	Diluted	1.35	1.42	0.07	(2.97)	0.17

Note:

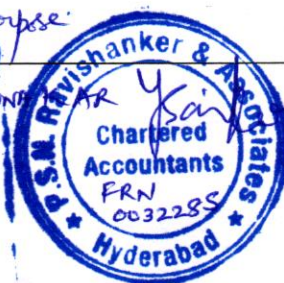
- The above audited financial results for the quarter and year ended 31st Mar,2025 were reviewed and recommended by the Audit committee in its adjourned meeting held on 28-05-2025 and thereafter approved and taken on record by the Board of Directors in its adjourned meeting held on the same day.
- During the 4th quarter ended as on 31st Mar,2025, the company made sales turnover of Rs.4093.48 Lakhs which comprises of Domestic Turnover of Rs.3196.83 Lakhs and Export Turnover of Rs.896.65 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- 180686 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 31.03.2025.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.
- During the 4th quarter ended as on 31st Mar,2025, the company issued 1710526 Equity Shares of Rs.10 each fully paid up on preferential basis @Rs.152 per Equity Share and these shares are considered for the purpose of calculation of diluted EPS.
- During the 4th quarter ended as on 31st Mar,2025, the company issued 263157 equity share warrants to the promotor @ Rs.152 each per share warrant, of which 25% of the subscription money received by the company. These share warrants were not considered for the purpose of calculation of diluted EPS and is in accordance with Ind AS 33.
- The Other Comprehensive Loss is the Provision for the Gratuity Liability pertaining to prior Years hitherto not provided, now provided during the year based on the actuarial valuation.

Place: Hyderabad  
Date: 28-05-2025

*Signed for identification purpose*

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

YADAVILLI SAI KARUN  
PARTNER  
M.No.207033





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

STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2025

(Rs.in Lakhs)

	Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>1 ASSETS</b>			
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	4,833.89	5,232.91
	(b) Capital Work-in-Progress	2,136.99	1,934.57
	(c) Other Intangible Assets	125.79	167.72
	(d) Intangible Assets under Development	184.94	-
	(e) Financial Assets		
	(i) Investments	8.45	8.45
	(ii) Other Financial Assets	135.69	123.69
	(f) Other Non-Current Assets	232.37	266.09
	<b>Total Non Current Assets (A)</b>	<b>7,658.13</b>	<b>7,733.44</b>
<b>2 Current assets</b>			
	(a) Inventories	4,524.80	4,376.45
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	8,843.31	10,008.54
	(iii) Cash and cash equivalents	609.20	27.34
	(iv) Bank Balances other than (iii) above	54.70	55.40
	(v) Other Financial Assets	61.46	65.16
	(c) Other Current Assets	685.06	393.95
	(d) Current Tax Assets ( Net)	11.55	2.04
	<b>Total Current Assets (B)</b>	<b>14,790.08</b>	<b>14,928.89</b>
	<b>TOTAL ASSETS [(C) = (A) +(B)]</b>	<b>22,448.20</b>	<b>22,662.33</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	971.05	800.00
	(b) Other Equity	6,023.64	3,783.99
	<b>Total Equity (D)</b>	<b>6,994.69</b>	<b>4,583.99</b>
	<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>			
	(a) Financial Liabilities		
	(i) Borrowings	919.79	1,464.31
	(b) Provisions	340.94	162.18
	(c) Deferred Tax Liabilities (Net)	200.35	451.73
	<b>Total Non Current Liabilities (E)</b>	<b>1,461.08</b>	<b>2,078.22</b>
<b>2 Current liabilities</b>			
	(a) Financial Liabilities		
	(i) Borrowings	3,867.66	4,314.57
	(ii) Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	2,774.72	1,810.55
	b) Total outstanding dues creditors other than micro enterprises and small enterprises	6,803.86	9,254.83
	(iii) Other Financial Liabilities	-	32.11
	(b) Other current liabilities	438.66	485.06
	(c) Provisions	107.54	103.00
	<b>Total Current Liabilities (F)</b>	<b>13,992.44</b>	<b>16,000.12</b>
	<b>TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]</b>	<b>22,448.20</b>	<b>22,662.33</b>

Place: Hyderabad  
Date: 28-05-2025



Signed for  
identification



YADAVILLI SAI  
KARUNAKAR  
PARTNER  
M.No.207033

**Everest Organics Limited**  
**Cash Flow Statement for the year ended 31-03-2025**

( In Lakhs)

Particulars	Yer Ended	Year Ended
	31.03.2025	31.03.2024
<b>Cash Flow from Operating Activities</b>		
Profit before tax	(324.26)	61.04
	-	-
Depreciation and Amortisation expenses	596.24	579.58
Provision for Doubt full Debts	37.37	33.56
Bad Debts Written Off	65.91	-
Provision for Gratuity	34.91	48.02
Provision Leave Encashment	12.33	15.77
Foreign Echange Loss/(Gain)	4.49	(0.64)
Interest and Financial Charges paid	518.99	546.65
Prior Period Adjustments	(216.43)	(51.41)
Interest Earned	(25.71)	(9.69)
<b>Operating Profit/(Loss) before working capital charges</b>	<b>703.85</b>	<b>1,222.87</b>
(Increase)/Decrease in Inventories	(148.34)	297.16
(Increase)/Decrease in Trade receivables	1,057.47	(2,408.07)
(Increase)/Decrease in Other Current Assets	(307.77)	383.75
(Increase)/Decrease in Security Deposits	21.72	(67.09)
Increase/(Decrease) in Borrowings	(446.91)	374.84
Increase/(Decrease) in Trade Payables	(1,486.79)	1,555.55
Increase/(Decrease) in Other Current Liabilities	57.54	248.31
<b>Cash Generated from Operations</b>	<b>(549.24)</b>	<b>1,607.32</b>
Income Taxes Refund/(Paid)	11.55	2.04
<b>Net Cash Generated from Operations</b>	<b>(537.69)</b>	<b>1,609.36</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of PPE including CWIP	(357.71)	(1,309.33)
Payments to Intangible Asset Under Development	(184.94)	-
Interest earned	25.71	9.69
<b>Cash used in Investing Activities</b>	<b>(516.93)</b>	<b>(1,299.64)</b>
<b>Cash Flow from Financing Activities</b>		
Receipt/(Repayment) of Borrowings	(544.53)	236.79
Issue of Share Capital	171.05	-
Securities premium received on issue of equity shares	2,428.95	-
Money Received against Share Warrants	100.00	-
Interest and Financial Charges paid	(518.99)	(546.65)
<b>Net Cash From Financing Activities</b>	<b>1,636.48</b>	<b>(309.86)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>581.86</b>	<b>(0.14)</b>
Opening Cash & Cash Equivalents	27.34	27.48
<b>Closing Cash &amp; Cash Equivalents</b>	<b>609.20</b>	<b>27.34</b>

For and on behalf of the Board  
EVEREST ORGANICS LIMITED



*(Signature)*  
Dr. S.K. SIRISHA  
Managing Director  
DIN: 06921012

Place: Hyderabad  
Date: 28-05-2025

*Signed for identification purpose*



**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE  
ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE  
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENT) REGULATIONS, 2015, AS AMENDED :**

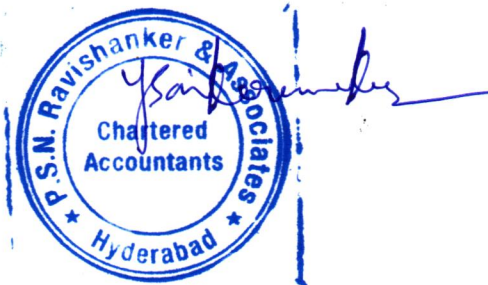
To  
The Board of Directors,  
Everest Organics Limited.

We have audited the annual financial results for the Quarter and Year ended March 31, 2025 ("Statement"), Everest Organics Limited (hereinafter referred to as the "Company") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

**QUALIFIED OPINION**

In our opinion and to the best of our information and according to the explanations given to us the financial results for the year ended March 31, 2025.

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- (ii) subject to the qualification matter paragraph hereunder, give a true and fair view in 'conformity with the applicable Accounting Standards prescribed under Section 133 of the companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the company for the Quarter and year ended March 31, 2025.



### **BASIS FOR QUALIFIED OPINION :**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

- i. 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 by the management, the management of the Company is in the process of addressing the issue and the Company made application for Consent for Establishment for the enhancement in capacities and the application is pending for approval, and the company also obtained Environmental Clearance Certificate for additional capacities.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL RESULTS :**

The Statement which includes Financial Results has been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the Net profit, Other Comprehensive Income of the Company, other financial information of the Company and the Statement of Assets and Liabilities and the Statement of Cash Flows of the Company in accordance with the recognition and measurement principles laid down under the Indian Accounting Standards prescribed under the Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in Compliance with Regulation 33 of the Listing Regulations.





The Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's Financial Reporting Process.

### **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL RESULTS:**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on the Statements.

As part of an audit in accordance with standards on auditing we exercise professional judgment and maintain professional scepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.






**OTHER MATTERS :**

The Statement include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the listing regulations. The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchange on which company's shares are listed.

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



Place : Hyderabad,  
Date : 28-05-2025.

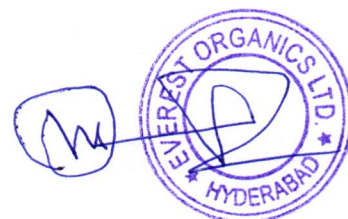
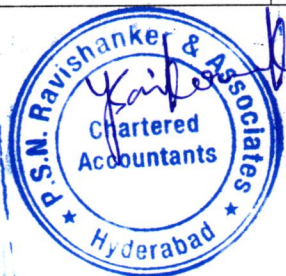
  
(YADAVILLI SAI KARUNAKAR)  
Partner  
Membership No.207033  
UDIN 25207033BMIUZJ6612

**Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results - (Standalone)**

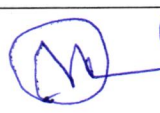
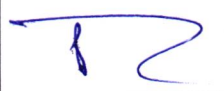

(Rs. In Lakhs)

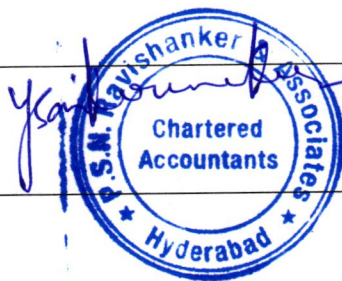
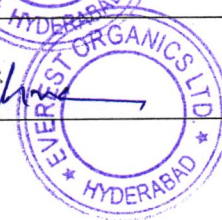
**Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2025**  
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (As reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
	1.	Turnover / Total income	15,947.90	15,947.90
	2.	Total Expenditure	16,340.84	16,340.84
	3.	Net Profit/(Loss)	(324.26)	(324.26)
	4.	Earnings Per Share	(2.97)	(2.97)
	5.	Total Assets	22,448.20	22,448.20
	6.	Total Liabilities	22,448.20	22,448.20
	7.	Net Worth	6,994.69	6,994.69
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	<b>Details of Audit Qualification:</b>	<p>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&amp; 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 is in the process of addressing the issue and the Company made application for Consent for Establishment for the enhancement in capacities and the application is pending approval and the company also obtained Environmental Clearance Certificate for the proposed enhanced capacity.</p>	





b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	Repetitive for 4 years
	Repetitive
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	Management has already applied for CFE and awaiting approvals by TSPCB. Environmental clearance certificate has already been availed by the company. Consent For the Operation (CFO) is already available for the Company. Hence going concern would not arise for the Company.
(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
(iii) Auditors' Comments on (i) and (ii) above:	Not Applicable
III. Signatories:	
Sirisha Sri Kakarlapudi Managing Director DIN. 06921012	
Ramakrishna Peruri Chief Financial Officer	
For PSN RAVISHANKER & ASSOCIATES Chartered Accountants (Firm Registration No. 003228S) Yadavilli Sai Karunakar Partner (Membership No. 207033)	
Place: Hyderabad	Date: 28-05-2025



**Statement on Deviation or Variation of Proceeds of Preferential Issue made by Everest Organics Limited on 13-01-2025**

**(Amount in Rs. Lakhs)**

<b>Mode of Fund Raising</b>	<b>Preferential Issues</b>
Description of mode of fund raising (Applicable in case of others is selected)	NA
Date of Raising Funds	13-01-2025
Amount Raised	2700.00
Report filed for Quarter ended	31-03-2025
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

<b>Sr.</b>	<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
1	Capital expenditure for setting up of new production block at Sadashivpet, Sangareddy District, Telangana which involves completion of pending construction of the production block & erection of required plant, machinery & appropriate utilities	NA	1000	0	1000	0	Nil
2	To meet working capital requirements of the Company	NA	1700	0	1700	0	See Note below

Note: Full amount of Rs. 25,99,99,952/- was received against allotment of 17,10,526 equity shares at a price of Rs. 152/- per share from public category on preferential basis and 25% amount i.e., Rs. 99,99,966/- was received against allotment of 2,63,157 warrants at a price of Rs. 152/- per warrant from promoter category. The balance amount of Rs. 2,99,99,898/- has to be received at the time of conversion of warrants to equity.