



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/012/2018-19

To

Corporate Relationship Department
Bombay Stock Exchange Limited

P. J. Towers,
Dalal Street, Fort
Mumbai – 400001

Dated: 30.05.2018

Scrip Code : 524790

Subject : Outcome of the Board Meeting held today 30.05.2018 pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to provisions of Regulations of 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the board of Directors of the Company at its meeting held today i.e. 30th May, 2018, inter alia, considered / approved / resolved the following matters:

1. Pursuant to Regulation 33 of SEBI (LODR) Regulation. 2015, Audited Financial Results, for the Quarter ended and year ended 31st March 2018, as recommended by the Audit Committee were approved by the Board of Directors of the Company, along with the Statements of Assets & Liability for the year ended 31st March, 2018 and Auditors' Report thereon.
2. Appointment of PKR & Associates LLP., of Hyderabad, as a Cost Auditor for the F. Y. 2018-2019.

The Board Meeting was commenced at 11:30 a.m. and concluded at 08:45 p.m.

Kindly acknowledge its receipt and take it on record.

Thanking You,
Yours Faithfully
For Everest Organics Limited

Nisha Jain
Company Secretary
Cum Compliance Officer



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



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Ref: EOL/SEC/COMP/013/2018-19

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

Dated: 30.05.2018

Scrip Code : 524790

Subject : Audited Financial Results for the quarter ended and year ended 31.03.2018:

Dear Sir / Madam,

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclosed herewith the Audited Financial Result, for the Quarter ended and year ended 31st March 2018, as recommended by the Audit Committee were approved by the Board of Directors of the Company, along with the Statements of Assets & Liability for the year ended 31st March, 2018 along with Audit Report of Statutory Auditors thereon and Annexure 1 as required under Regulation 33 of SEBI (LODR), Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, regarding disclosure of the impact of the Audit Qualifications by the Listed entities under Regulations 33/52 of SEBI (LODR), (Amendment) Regulations, 2016 respectively.

Kindly take into your record.

Thanking You,
Yours Faithfully
For Everest Organics Limited

Nisha Jain
Company Secretary
Cum Compliance Officer



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs.in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar, 2018 (Audited)	31st Dec, 2017 (Un-Audited)	31st Mar, 2017 (Audited)	March, 31, 2018 (Audited)	March, 31, 2017 (Audited)
	INCOME					
1	Revenue from Operations	3,237.53	2,691.85	2,529.98	11,217.14	10,689.35
	Other Income	25.51	10.96	53.16	70.17	97.90
	Total income	3,263.04	2,702.81	2,583.14	11,287.31	10,787.25
2	Expenses :					
	Cost of Material Consumed	2,322.84	1,471.14	1,514.51	7,207.59	7,131.83
	Purchases of stock in trade					
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(133.96)	75.74	73.45	(239.05)	(378.03)
	Employee benefits expenses	241.30	230.76	238.39	934.04	873.84
	Finance Cost	76.06	69.91	82.77	274.26	275.69
	Depreciation and amortisation expenses	66.91	75.09	35.24	267.58	244.77
	Other expenses	669.26	716.28	593.48	2,606.49	2,460.96
	Total Expenses	3,242.41	2,638.92	2,537.84	11,050.92	10,609.05
3	Profit/(Loss) before Exceptional Items and tax (1-2)	20.63	63.90	45.30	236.39	178.19
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	20.63	63.90	45.30	236.39	178.19
6	Extraordinary items	26.59	60.46	(35.90)	-	36.60
7	Profit/(Loss) before tax (5+6)	47.22	124.36	9.40	236.39	214.80
8	Tax expenses					
	1) Current Tax	9.00	25.00	1.70	65.00	43.00
	2) Deferred Tax	-	-	-	-	-
9	Profit/(Loss) for the period from Continuing Operation (7-8)	38.22	99.36	7.70	171.39	171.80
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)	38.22	99.36	7.70	171.39	171.80
14	Profit or loss for the period attributable to					
	Shareholders of the Company	-	-	-	-	-
	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)	38.22	99.36	7.70	171.39	171.80
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)	-	-	-	-	-
19	Reserves excluding Revaluation Reserves	-	-	-	-	-
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(RS)					
	Basic	0.48	1.24	0.14	2.14	1.69
	Diluted	0.48	1.24	0.14	2.14	0.59
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	0.48	1.24	0.14	2.14	2.15
	Diluted	0.48	1.24	0.14	2.14	0.59

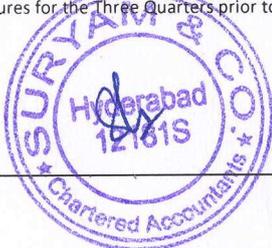
Note:

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) (IND AS) prepared u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to extent applicable.
- | Statement of Reconciliation of Net Profit as per Ind AS. | QE 31.03.18 | QE 31.03.17 |
|--|-------------|-------------|
| Net Profit as per above Results (PBT) | 47.22 | 9.40 |
| Less : Adjustments for Reconciliation | - | - |
| Net Profit as per Ind AS (PBT) | 47.22 | 9.40 |
- Post implementation of Goods and Service Tax (GST) in India with effect from 1st July, 2017, revenues are reported net off GST. Revenues for the earlier years included excise duty which is now subsumed into GST. Revenues for the year ended 31st March, 2018 include excise duty upto 30th June, 2017, accordingly revenues for the quarter ended 31st March, 2018 are not comparable with those of the previous periods reported figures.
 - The above financial results for the quarter ended 31st Mar, 2018 were reviewed and recommended by the Audit committee in its meeting held on 30th May, 2018 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
 - The Company Operates in only one business i.e Active Pharmaceuticals Ingredients and Intermediates.
 - Figures for the prior quarter/period/year have been regrouped and reclassified wherever considered necessary.
 - 201024 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 31.03.2018.
 - The figures of the Quarter Ended 31-03-2018 and 31-03-2017 are the balancing figures between Audited figures in respect of the full financial year and the published figures for the three Quarters prior to the respective quarters.

for EVEREST ORGANICS LIMITED
On behalf of the Board of Directors

Sri Kakarlapudi Srihari Raju
Managing Director
DIN: 01593620

Place: HYDERABAD
Date: 30-05-2018



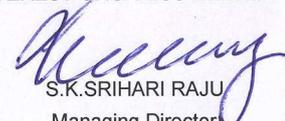
EVEREST ORGANICS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2018

(Rupees)

	Particulars	Note No.	As at 31-Mar-2018	As at 31-Mar-2017	As at 1-Apr-2016
1	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	1	338,023,501	327,147,970	274,484,779
	(b) Capital Work-in-Progress	2	5,405,001	8,419,247	9,948,001
	(h) Financial Assets				
	(i) Investments	3	845,408	845,408	845,408
	(ii) Trade Receivables	6(a)	8,191,538	8,251,051	4,785,572
	(iii) Other financial assets	8	8,992,591	8,992,591	8,992,591
	[i] Deferred Tax Assets (Net)				
	[j] Other Non-Current Assets	4	16,916,777	14,300,592	13,116,934
	Total Non Current Assets (A)		378,374,816	367,956,859	312,173,285
2	Current assets				
	(a) Inventories	5	138,746,065	134,183,684	94,151,371
	(b) Financial assets				
	(i) Investments				
	(ii) Trade receivables	6(b)	374,253,616	307,215,257	314,855,728
	(iii) Cash and cash equivalents	7	3,704,811	5,919,879	1,617,944
	(d) Other Current Assets	9	47,795,404	45,108,713	35,898,246
	Total Current Assets (B)		564,499,896	492,427,533	446,523,289
	TOTAL ASSETS [(C) = (A) +(B)]		942,874,710	860,384,391	758,696,574
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	10	80,000,000	79,882,800	33,382,800
	(b) Other Equity	11	106,821,994	80,936,725	26504461
	Total Equity (D)		186,821,994	160,819,525	59,887,261
	LIABILITIES				
1	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12	64,529,033	47,655,134	47,749,910
	(b) Other Non-Current Liabilities	13	17,324,659	18,174,659	90,561,024
	Total Non Current Liabilities (E)		81,853,692	65,829,794	138,310,934
2	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	14	125,498,363	103,498,407	120,985,217
	(ii) Trade Payables	15	485,730,016	481,197,197	402,933,810
	(iii) Other Financial Liabilities	16	26,716,311	21,375,302	15,854,352
	(b) Other current liabilities	17	22,722,816	16,951,519	13,661,679
	(c) Provisions	18	7,031,518	6,412,647	5,808,321
	(d) Current tax liabilities (net)	19	6,500,000	4,300,000	1,255,000
	Total Current Liabilities (F)		674,199,024	633,735,072	560,498,380
	TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]		942,874,710	860,384,391	758,696,574

For and on behalf of the Board
EVEREST ORGANICS LIMITED

Place: Hyderabad
Date: 30-05-2018


S.K.SRIHARI RAJU
Managing Director
DIN: 01593620

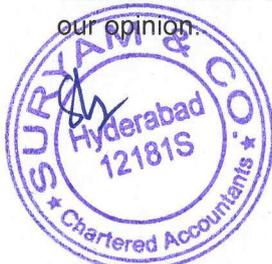


**Independent Auditors' Report on quarterly Financial Result and Year to Date Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure requirements) Regulations, 2015.**

**To Board of Directors of
EVEREST ORGANICS LIMITED
(CIN: L24230TG1993PLC015426)**

1) We have audited the accompanying statement of financial results of Everest Organics Limited ("the Company") for the quarter ended and the year ended 31st March, 2018 and the yearly results for the period 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016 (hereinafter referred to as "the Regulation"). 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 31st March, 2018 which are the responsibility of the Company's management. Further, the quarterly financial results for the quarter ended 31st March, 2018 are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures for the period 1st April, 2017 to 31st December, 2017, 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 nine months period ended 31st December, 2017, 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 thereunder; as applicable and other accounting principles generally accepted in India and the financial statements for the year ended 31st March, 2018 and the relevant requirements of the Regulation.

2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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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3) Emphasis Points:

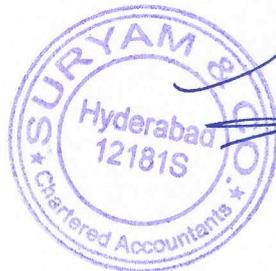
- a) The company has arranged to assess and remit the amounts against the liability of Rs.70.31 lakhs under payment of Gratuity for the employees of the company on their separation. In accordance with the provisions of Ind AS, the same amount needs to be deposited in a Gratuity Fund for the purpose. The Company though have created the said liability, an amount of Rs.5.00 lakhs was only deposited against the same in a Gratuity Fund.
- b) The company in the past has extended interest free advances to employees in the nature of incentives. The amount outstanding as on 31-03-2018 in this regards is Rs.18.50 lakhs. The management is of the view, the incentives so paid shall be expensed out in the next 8 years, commencing from 2018-19. Consequently, in accordance with the requirement of Ind AS, the impairment in the reported value upon the fair value is Rs.6.16 lakhs, which ought to have been charged off in the Statement of Profit & Loss Account for the year under report.

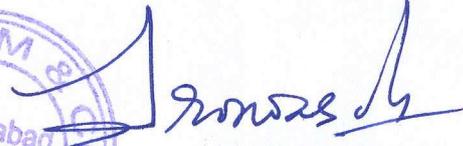
4) Subject to the emphasis points detailed above, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and

(ii) 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 including Ind AS specified under section 133 of the Act for the year ended 31st March, 2018.

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




(SRINIVAS OLETI)
Partner
M.No.206457

Place: Hyderabad,
Date: 30th May, 2018

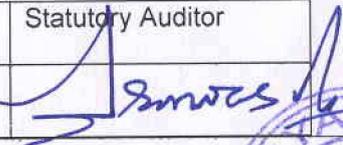
ANNEXURE-I submitted by Everest Organics Limited (CIN : L2423TG1993PLC015426)
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Amount Rs. In lakhs			
Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	11287.31	11287.31
2.	Total Expenditure	11050.91	11057.07
3.	Net Profit (excluding Extraordinary Income)	171.39	166.23
4.	Earnings Per Share (Amount in Rs. only)	2.14	2.08
5.	Total Assets	--	--
6.	Total Liabilities	--	--
7.	Net Worth	1868.22	1863.06
8.	Any other financial item(s) (as felt appropriate by the management)	--	--

II. Audit Qualification (each audit qualification separately) :

Sl. No.	Particulars	Qualification-1	Qualification-2
a.	Details of Audit Qualification Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Gratuity Provision made for Rs.70.31 lakhs. Paid to the Fund Rs.5.00 lakhs only.	Long pending advances extended to employees amounting to Rs.18.50 lakhs. The implied impairment of such advances amounts to Rs.6.16 lakhs which is not provided for.
b.	Type of Audit Qualification Whether appeared first time / repetitive / since how long continuing	First Time	First Time
c.	Frequency of Qualification	Yearly	Yearly
d.	For Audit Qualifications where the impact is quantified by the auditor, Management's view	Impact on the 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 following financial year.	The management has initiated steps to recover the same along with the advances so extended to such employees.
e.	For Audit Qualification(s) where the impact is not quantified by the auditor	Not Applicable	Not Applicable
	(i) Management's estimation on the impact of audit qualification:	Not Applicable	Not Applicable
	(ii) If management is unable to estimate the impact, reasons for the same:	Not Applicable	Not Applicable
	Auditors' Comments on (i) or (ii) above:	Not Applicable	Not Applicable

III Signatories

CEO/Managing Director	CFO	Audit Committee Chairman	Statutory Auditor
			

DIN: 01593696
 Place: Hyderabad / Date: 30-05-2018

DIN: 02816646

