



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/054/2021-22

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

Dated: 13.11.2021

Subject: Un-audited Financial Results for the second quarter ended 30.09.2021

Ref: Regulation 33 of the SEBI (LODR) 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, 2021 as approved by the Board of Directors at their meeting held on November 13, 2021 along with Limited Review Report issued by the Statutory Auditors M/s. Suryam & Co., Chartered Accountant, Hyderabad.

The Board Meeting commenced at 4:00 pm and concluded at 6:15 pm.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours sincerely
For Everest Organics Limited


Rakha 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

Website : www.everestorganicsltd.com

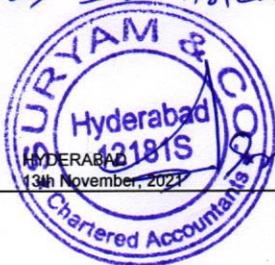
EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP,2021

S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30th Sep, 2021 (UnAudited)	30th Jun,2021 (UnAudited)	30th Sep, 2020 (UnAudited)	30th Sep, 2021 (UnAudited)	30th Sep, 2020 (UnAudited)	31st Mar, 2021 (Audited)
	INCOME						
1	Revenue from Operations	4,674.90	5,132.90	4,493.82	9,807.80	8,812.70	18,156.69
	Other Income	151.43	12.87	15.83	164.29	35.43	106.16
	Total income	4,826.33	5,145.77	4,509.65	9,972.10	8,848.13	18,262.85
2	Expenses :						
	Cost of Material Consumed	3,560.99	3,190.25	2,960.18	6,751.23	5,664.47	11,599.34
	Purchases of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(217.98)	165.34	(367.05)	(52.64)	(439.74)	(822.40)
	Employee benefits expenses	421.45	382.48	350.02	803.93	687.12	1,526.37
	Finance Cost	81.57	72.20	82.23	153.77	156.33	325.63
	Depreciation and amortisation expenses	100.97	96.19	85.03	197.16	162.07	337.46
	Other expenses	1,029.41	973.36	908.57	2,002.77	1,661.41	3,569.10
	Total Expenses	4,976.40	4,879.81	4,018.98	9,856.21	7,891.66	16,535.50
3	Profit/(Loss) before Exceptional Items and tax (1-2)	(150.07)	265.96	490.67	115.88	956.47	1,727.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(150.07)	265.96	490.67	115.88	956.47	1,727.36
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(150.07)	265.96	490.67	115.88	956.47	1,727.36
8	Tax expenses						
	1) Current Tax	(27.00)	46.00	86.00	19.00	167.00	302.00
	2) Deferred Tax	11.32	6.66	16.78	17.99	43.69	53.86
9	Profit/(Loss) for the period from Continuing Operation (7-8)	(134.40)	213.29	387.89	78.90	745.78	1,371.50
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)	(134.40)	213.29	387.89	78.90	745.78	1,371.50
14	Profit or loss for the period attributable to						
	Shareholders of the Company	(134.40)	213.29	387.89	78.90	745.78	1,371.50
	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)	(134.40)	213.29	387.89	78.90	745.78	1,371.50
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	800.00
19	Reserves excluding Revaluation Reserves	3,856.46	4,070.85	3,285.78	3,856.46	3,285.78	3,857.56
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)						
	Basic	(1.68)	2.67	4.85	0.99	9.32	17.14
	Diluted	(1.68)	2.67	4.85	0.99	9.32	17.14
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	(1.68)	2.67	4.85	0.99	9.32	17.14
	Diluted	(1.68)	2.67	4.85	0.99	9.32	17.14

Note:

- The above financial results for the Quarter and Half Year ended 30th Sep,2021 were reviewed and recommended by the Audit committee in its meeting held on 13th Nov,2021 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- During the 2nd quarter ended on 30th Sep,21, the company made sales turnover of Rs.4674.90 Lakhs which comprises of Domestic Turnover of Rs.4012.31 Lakhs and Export Turnover of Rs.662.59 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- The Company has recognised other income amounting to Rs.112.31 Lakhs pertaining to benefits under MEI Scheme against exports made during prior periods, on a provisional basis as against the generally accepted norm of cash basis upon realisation. This amount has been calculated @ 2% on the exports made during the respective prior periods. As on date, the company has not yet applied to claim the said amount with DGFT in this regard.
- 174348 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 30.09.2021.
- 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
S.K.SRIHARI RAJU
Managing Director
DIN: 01593620



Place: HYDERABAD
Date: 13th November, 2021

EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)
STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2021 (Unaudited)

(Rupees)

	Particulars	Note No.	As at 30-Sep-2021	As at 31-Mar-2021
1	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	1	47,09,00,937	43,56,65,275
	(b) Capital Work-in-Progress	2	2,27,06,437	7,52,519
	(c) Financial Assets			
	(i) Investments	3	8,45,408	8,45,408
	[d] Other Non-Current Assets	4	2,45,08,367	2,40,00,998
	Total Non Current Assets (A)		51,89,61,150	46,12,64,200
2	Current assets			
	(a) Inventories	5	38,98,20,041	32,92,41,651
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables	6	54,57,57,871	50,08,78,738
	(iii) Cash and cash equivalents	7	82,76,096	1,66,17,111
	(c) Other Current Assets	8	7,33,43,525	4,04,65,644
	Total Current Assets (B)		1,01,71,97,533	88,72,03,144
	TOTAL ASSETS [(C) = (A) +(B)]		1,53,61,58,683	1,34,84,67,345
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	9	8,00,00,000	8,00,00,000
	(b) Other Equity	10	38,56,45,544	38,57,55,945
	Total Equity (D)		46,56,45,544	46,57,55,945
	LIABILITIES			
1	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11	11,99,01,314	5,81,44,316
	(b) Deferred Tax Liabilities (Net)		3,76,32,645	3,58,33,880
	(b) Other Non-Current Liabilities	12	1,90,96,489	2,04,37,679
	Total Non Current Liabilities (E)		17,66,30,448	11,44,15,874
2	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	21,24,57,627	14,10,61,812
	(ii) Trade Payables	14	61,56,24,533	54,74,32,768
	(iii) Other Financial Liabilities	15	4,21,37,478	2,64,77,515
	(b) Other current liabilities	16	1,82,42,684	2,37,92,070
	(c) Provisions	17	35,20,369	46,44,044
	(d) Current tax liabilities (net)	18	19,00,000	3,02,00,000
	Total Current Liabilities (F)		89,38,82,690	77,36,08,209
	TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]		1,53,61,58,683	1,35,37,80,028

For Identification purpose only



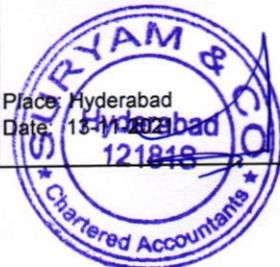
For and on behalf of the Board
 EVEREST ORGANICS LIMITED

[Signature]
 Dr. S.K. SRIHARI RAJU
 Managing Director
 DIN: 01593620

Place: Hyderabad

Date: 13-11-2021

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Everest Organics Limited
Cash Flow Statement for the Half Year ended 30-09-2021

(Rs.in Lakhs)

Particulars	Half-Year Ended 30.09.21	Year Ended 31.03.21
Cash Flow from Operating Activities		
Profit After Tax and Extraordinary Items	78.90	1,371.50
Adjustments	-	-
Depreciation and Amortisation expenses	197.16	337.46
Provision for Gratuity	-	-
Interest and Financial Charges paid	153.77	325.63
Write off of Property, Plant and Equipment	-	-
Excess/(Short) provision for Taxation	-	(14.15)
Prior period Adjustments	-	-
Interest Earned	(6.34)	(10.94)
Operating Profit/(Loss) before working capital charges	423.48	2,009.50
Adjustments for:		
(Increase)/Decrease in Trade receivables	(395.66)	(632.31)
(Increase)/Decrease in Inventories	(605.78)	(552.46)
Increase/(Decrease) in Current Financial Liabilities-Borrowings & Others	870.56	374.86
Increase/(Decrease) in Trade Payables	681.92	(175.34)
Increase/(Decrease) in Other Current Liabilities	(66.73)	61.03
Increase/(Decrease) in Current Tax Liabilities	(265.01)	128.86
(Increase)/Decrease in Financial Assets LoansOther Current Assets	(328.78)	139.16
Cash Generated from Operations	313.98	1,353.30
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment including CWIP	(769.05)	(684.95)
Change in Other Non Current Assets	(5.07)	(149.49)
Change in Other Non Current Liabilities	(13.41)	(238.31)
Profit on sale of Property, Plant and Equipment	-	-
Dividend and Dividend Distribution Tax paid	(80.00)	(120.00)
Interest earned	6.34	10.94
Cash used in Investing Activities	(861.20)	(1,181.81)
Cash Flow from Financing Activities		
Increase/(Decrease) Non Current Financial Liabilities- Borrowings	617.57	120.19
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	(153.77)	(325.63)
	463.80	(205.44)
Net Increase/(Decrease) in Cash & Cash Equivalents	(83.41)	(33.95)
Opening Cash & Cash Equivalents	166.16	200.12
Closing Cash & Cash Equivalents	82.75	166.16



For Identification purpose only

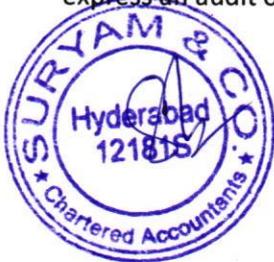




INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

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 September, 30 2021, (the "Statement") and year to date results for the period from 1st April, 2021 to 30th September, 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, 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.



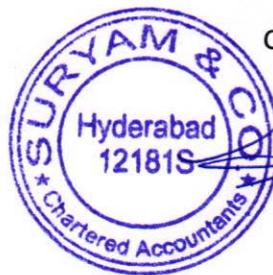
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4. Based on our review conducted as above, subject to the qualification paragraph hereinafter, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement 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 there under and other accounting principles generally accepted in India, has not disclose 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.

5. Qualification Paragraph :

- a) The Company has recognized other income amounting to Rs.112.31 Lakhs pertaining to benefits under MEI Scheme against exports made during 01-04-2018 to 31-12-2020, on a provisional basis, as against the generally accepted norm of cash basis upon realisation. This amount has been calculated @ 2% on the exports made during the respective prior periods. As on date, the company has not yet applied to claim the said amount with DGFT in this regard and the certainty of the realization of the same is not established. Accordingly in the Profit for the period and the Reserves of the Company as on that date have been overstated by Rs.112.31 lakhs.
- b) During the period under report, the turnover recognized by the Company includes Rs.139.17 Lakhs for which, the control over the goods have not been passed on the respective customers though dispatches were made on or before 30.09.2021. As the same is not in accordance with IND-AS 115 on Income Recognition, the same should not have been considered as turnover. Accordingly, the total turnover has been overstated during the quarter by Rs.139.17 Lakhs and consequently, the Profit for the period and reserves as on that date have been overstated by Rs 29.98 lakhs.
- c) Liability on account of gratuity amounting to Rs.15.00 Lakhs, provided uptill 30th September 2021, was on the basis of management's estimate instead of an actuarial valuation. The provision is assessed only in respect of employees who have completed five years of continuous service with the company as against applying on the, the total number of employees on the rolls on an accrual basis. The impact of the same is not quantified.

Our Opinion is qualified in respect of the above said matter.



For SURYAM & CO.
Chartered Accountants
(FIRN No - 012181S)

(SRINIVAS OLETI)

Partner

M.No.206457

UDIN : 21206457AAAAAH7315

Place : Hyderabad,
Date : 13-11-2021.