

**EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024**

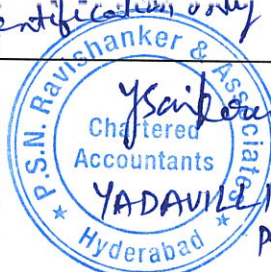
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep,2024 (UnAudited)	30th Jun,2024 (UnAudited)	30th Sep,2023 (UnAudited)	30th Sep,2024 (UnAudited)	30th Sep,2023 (UnAudited)	31st Mar,2024 (Audited)
	<b>INCOME</b>						
1	Revenue from Operations	4,404.72	3,244.59	4,944.75	7,649.30	9,211.71	19,724.13
	Other Income	14.08	32.53	23.85	46.61	45.88	88.61
	<b>Total income</b>	<b>4,418.80</b>	<b>3,277.12</b>	<b>4,968.60</b>	<b>7,695.91</b>	<b>9,257.60</b>	<b>19,812.74</b>
2	Expenses :						
	Cost of Material Consumed	2,709.80	2,359.20	3,328.26	5,069.01	6,112.51	12,340.84
	Purchases of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(103.16)	(135.15)	(189.68)	(238.31)	(441.89)	55.90
	Employee benefits expenses	176.16	110.00	100.17	270.47	118.11	1,111.37
	Finance Cost	135.11	128.82	148.75	283.93	277.62	546.65
	Depreciation and amortisation expenses	146.83	146.83	131.95	293.65	261.38	579.58
	Other expenses	1,020.06	946.26	1,069.35	1,966.32	2,098.31	4,348.36
	<b>Total Expenses</b>	<b>4,344.09</b>	<b>3,885.98</b>	<b>4,954.79</b>	<b>8,230.06</b>	<b>9,227.87</b>	<b>19,751.70</b>
3	Profit/(Loss) before Exceptional Items and tax (1-2)	74.71	(608.87)	13.81	(534.15)	29.72	61.04
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	74.71	(608.87)	13.81	(534.15)	29.72	61.04
6	Extraordinary Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	74.71	(608.87)	13.81	(534.15)	29.72	61.04
8	Tax expenses						
	1) Current Tax	-	-	1.00	-	5.00	10.00
	2) Deferred Tax	0.69	0.09	9.84	0.78	18.25	37.12
9	Profit/(Loss) for the period from Continuing Operation (7-8)	74.02	(608.96)	2.96	(534.94)	6.46	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)	74.02	(608.96)	2.96	(534.94)	6.46	13.92
14	Profit or loss for the period attributable to						
	Shareholders of the Company	74.02	(608.96)	2.96	(534.94)	6.46	13.92
	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)	74.02	(608.96)	2.96	(534.94)	6.46	13.92
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	3,249.05	3,175.03	3,827.95	3,249.05	3,827.95	3,783.99
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)						
	Basic	0.93	(7.61)	0.04	(6.69)	0.08	0.17
	Diluted	0.93	(7.61)	0.04	(6.69)	0.08	0.17
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	0.93	(7.61)	0.04	(6.69)	0.08	0.17
	Diluted	0.93	(7.61)	0.04	(6.69)	0.08	0.17

Note:

- The above unaudited financial results for the Quarter and Half Year ended 30th Sep,2024 were reviewed and recommended by the Audit committee in its meeting held on 13-11-2024 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 as on 30th Sep,2024, the company made sales turnover of Rs.4404.72 Lakhs which comprises of Domestic Turnover of Rs.3666.93 Lakhs and Export Turnover of Rs.737.79 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 30.09.2024.
- Figures for the previous periods have been regrouped/rearranged/recast wherever considered necessary.

*Signed for the purpose of identification only*

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

  
**P.S.M. Ravishanker & Associates**  
 Chartered Accountants  
 Hyderabad

*Yadavuni Sai Karunakar*  
**YADAVUNI SAI KARUNAKAR**  
 Partner, P.S.M. Ravishanker & Associates,  
 Chartered Accountants  
 M.No. 207033

Place: Hyderabad  
 Date: 13-11-2024

**EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)**  
STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2024 (Unaudited)

(Rs.in Lakhs)

Particulars		As at 30-Sep-2024	As at 31-Mar-2024
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	4,961.61	5,232.91
	(b) Capital Work-in-Progress	2,097.09	1,934.57
	(c) Intangible Assets under Development	146.75	167.72
	(d) Financial Assets		
	(i) Investments	8.45	8.45
	(ii) Other Financial Assets	123.69	123.69
	(e) Other Non-Current Assets	255.76	266.09
	<b>Total Non Current Assets (A)</b>	<b>7,593.35</b>	<b>7,733.44</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4,588.32	4,376.45
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	9,121.60	10,008.54
	(iii) Cash and cash equivalents	23.76	27.34
	(iv) Bank Balances other than (iii) above	55.40	55.40
	(v) Other Financial Assets	21.03	20.20
	(c) Other Current Assets	582.09	450.95
	<b>Total Current Assets (B)</b>	<b>14,392.21</b>	<b>14,938.89</b>
	<b>TOTAL ASSETS [(C) = (A) +(B)]</b>	<b>21,985.56</b>	<b>22,672.33</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	800.00	800.00
	(b) Other Equity	3,249.05	3,783.99
	<b>Total Equity (D)</b>	<b>4,049.05</b>	<b>4,583.99</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,148.27	1,464.31
	(b) Provisions	113.12	162.18
	(c) Deferred Tax Liabilities (Net)	452.51	451.73
	<b>Total Non Current Liabilities (E)</b>	<b>1,713.89</b>	<b>2,078.22</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,992.06	4,314.57
	(ii) Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	2,962.08	1,810.55
	b) Total outstanding dues creditors other than micro enterprises and small enterprises	8,448.89	9,254.83
	(iii) Other Financial Liabilities	-	32.11
	(b) Other current liabilities	683.37	486.06
	(c) Provisions	126.22	103.00
	(d) Current tax liabilities (net)	10.00	10.00
	<b>Total Current Liabilities (F)</b>	<b>16,222.61</b>	<b>16,010.12</b>
	<b>TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]</b>	<b>21,985.56</b>	<b>22,672.33</b>

Place: Hyderabad  
Date: 13-11-2024

*Signed for the purpose of identification only*



**YADAVILAKSHMI SAI KARUNAKAR**

partner, P.S.N. Ravishanker Associates, CAS.  
M.No.207033



For and on behalf of the Board  
EVEREST ORGANICS LIMITED

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

**Everest Organics Limited**

**Cash Flow Statement for the period ended 30-09-2024**

(Rs.in Lakhs)

Particulars	for the period Ended 30.09.2024	Year Ended 31.03.2024
<b>Cash Flow from Operating Activities</b>		
Profit before tax	(534.16)	61.04
Tax adjustments	0.78	47.12
Profit After Tax adjustments	(531.01)	13.02
Depreciation and Amortisation expenses	293.65	579.58
Interest and Financial Charges paid	263.93	546.65
Excess/(Short) provision for Taxation	-	(51.41)
Interest Earned	(9.71)	(9.69)
<b>Operating Profit/(Loss) before working capital charges</b>	<b>12.93</b>	<b>1,079.04</b>
Adjustments for:		
(Increase)/Decrease in Trade receivables	886.94	(2,375.14)
(Increase)/Decrease in Inventories	(211.87)	297.16
Increase/(Decrease) in Current Financial Liabilities-Borrowings & Others	(322.51)	374.84
Increase/(Decrease) in Trade Payables	345.59	1,555.55
Increase/(Decrease) in Other Current Liabilities	221.52	337.18
Increase/(Decrease) in Current Tax Liabilities	0.78	45.62
(Increase)/Decrease in Financial Assets Loans Other Current Assets	(131.97)	327.77
<b>Cash Generated from Operations</b>	<b>801.41</b>	<b>1,642.01</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment including CWIP	(163.89)	(1,309.33)
Change in Other Non Current Assets	10.33	(7.57)
Change in Other Non Current Liabilities	(81.17)	(25.07)
Dividend and Dividend Distribution Tax paid	-	-
Interest earned	9.71	9.69
<b>Cash used in Investing Activities</b>	<b>(225.02)</b>	<b>(1,332.28)</b>
<b>Cash Flow from Financing Activities</b>		
Increase/(Decrease) Non Current Financial Liabilities- Borrowings	(316.05)	236.79
Interest and Financial Charges paid	(263.93)	(546.65)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(579.98)</b>	<b>(309.86)</b>
Opening Cash & Cash Equivalents	27.34	27.18
<b>Closing Cash &amp; Cash Equivalents</b>	<b>23.76</b>	<b>27.34</b>

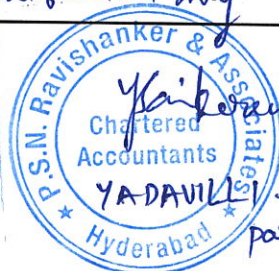
For and on behalf of the Board  
EVEREST ORGANICS LIMITED



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

Place: Hyderabad  
Date: 13-11-2024

*Signed for the purpose of  
identification only*



*SAT KARUNAKAR*  
partner, P.S.N. Ravishanker & Associates, CAs  
M.No. 207033



**P.S.N. RAVISHANKER & ASSOCIATES**  
**Chartered Accountants**

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B-Block, Kushal Towers,  
D.No. 6-2-975, Khairatabad,  
Hyderabad-500004, Telangana.  
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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND HALF-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 and half-year ended 30<sup>th</sup> September, 2024 attached herewith ("the Statement"), 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 conclusion 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, 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.
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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**5. Qualification Paragraph :**

- a) The revocation order of Telangana State Pollution Control Board (TSPCB) dated 4<sup>th</sup> February 2022 in connection with the closure order dated 22<sup>nd</sup> 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 30<sup>th</sup> September, 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 overstated by Rs.0.28 Crores. Similarly, the net impact on the turnover of the quarter has been overstated by Rs.5.67 Crores.

Likewise Considering the *quid-pro-quo* effect of the earlier half-year, the net impact on the Net Profit for the Half-year and reserves under the balance sheet as at the end of the Half-year have been Understated by Rs.2.49 Crores. Similarly, the net impact on the turnover of the Half-year has been Understated by Rs.7.23 Crores.

- 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)



  
(YADAVILLI SAI KARUNAKAR)  
Partner  
Membership No. 207033  
LIDIN 24207033BKETYH5782

Place: Hyderabad,  
Date: 13-11-2024