



# 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/068/2021-22

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

Dated: 11.02.2022

Subject: Un-audited Financial Results for the thirdquarterended December 31,2021

Ref: Regulation 33 of the SEBI (LODR) Regulations, 2015:

Scrip Code: 524790

Dear Sir,

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results of the Company for the third quarterended December 31, 2021 as approved by the Board of Directors at their meeting held today i.e. February 11, 2022 alongwith Limited Review Report issued by the Statutory Auditors M/s. Suryam& Co., Chartered Accountant, Hyderabad

The Board Meeting commenced at 04:00 pm (IST) and concluded at 8:50pm (IST).

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours sincerely

For Everest Organics Limited

Rekha Singh

Company Secretary & Compliance Officer

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

(Rs. in Lakhs)

EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC,2021							
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec, 2021 (UnAudited)	30th Sep, 2021 (UnAudited)	31st Dec, 2020 (UnAudited)	31st Dec, 2021 (UnAudited)	31st Dec, 2020 (UnAudited)	31st Mar, 2021 (Audited)
	<b>INCOME</b>						
1	Revenue from Operations	4,687.00	4,674.90	4,839.81	14,494.81	13,652.50	18,156.69
	Other Income	12.26	151.43	46.03	176.55	81.46	106.16
	<b>Total income</b>	<b>4,699.26</b>	<b>4,826.33</b>	<b>4,885.84</b>	<b>14,671.36</b>	<b>13,733.96</b>	<b>18,262.85</b>
2	Expenses :						
	Cost of Material Consumed	3,784.38	3,560.99	3,318.58	10,535.61	8,983.05	11,599.34
	Purchases of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(666.63)	(217.98)	(405.01)	(719.27)	(844.75)	(822.40)
	Employee benefits expenses	401.69	421.45	369.04	1,205.62	1,056.16	1,526.37
	Finance Cost	56.51	81.57	72.00	210.28	228.33	325.63
	Depreciation and amortisation expenses	105.05	100.97	82.83	302.21	244.90	337.46
	Other expenses	1,001.39	1,029.41	944.41	3,004.16	2,605.82	3,569.10
	<b>Total Expenses</b>	<b>4,682.39</b>	<b>4,976.40</b>	<b>4,381.85</b>	<b>14,538.61</b>	<b>12,273.49</b>	<b>16,535.50</b>
3	Profit/(Loss) before Exceptional Items and tax (1-2)	16.87	(150.07)	503.99	132.75	1,460.47	1,727.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	16.87	(150.07)	503.99	132.75	1,460.47	1,727.36
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	16.87	(150.07)	503.99	132.75	1,460.47	1,727.36
8	Tax expenses						
	1) Current Tax	3.00	(27.00)	88.00	22.00	255.00	302.00
	2) Deferred Tax	7.37	11.32	10.47	25.36	54.16	53.86
9	Profit/(Loss) for the period from Continuing Operation (7-8)	6.49	(134.40)	405.52	85.39	1,151.31	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)	6.49	(134.40)	405.52	85.39	1,151.31	1,371.50
14	Profit or loss for the period attributable to						
	Shareholders of the Company	6.49	(134.40)	405.52	85.39	1,151.31	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	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Los	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
16	Total Comprehensive Income for the period (13+15)	6.49	(134.40)	405.52	85.39	1,151.31	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	3,862.95	3,856.46	3,677.38	3,862.95	3,677.38	3,857.56
20(i)	Earnings/ (loss) Per Equity Share for Continuing Operations (Not Annualised)-(Rs.)						
	Basic	0.08	(1.68)	5.07	1.07	14.39	17.14
	Diluted	0.08	(1.68)	5.07	1.07	14.39	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	0.08	(1.68)	5.07	1.07	14.39	17.14
	Diluted	0.08	(1.68)	5.07	1.07	14.39	17.14

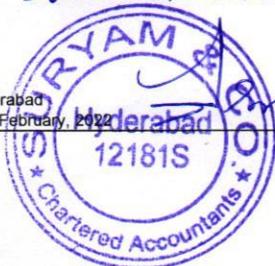
Note:

- The above financial results for the Quarter and Nine Months ended 31st Dec,2021 were reviewed and recommended by the Audit committee in its meeting held on 11th Feb,2022 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- During the 3rd quarter ended as on 31st Dec,21, the company made sales turnover of Rs.4687.00 Lakhs which comprises of Domestic Turnover of Rs.3374.77 Lakhs and Export Turnover of Rs.1312.23 Lakhs.
- The Company Operates in only one reportable business segment, that is Active Pharmaceuticals Ingredients (API) and their Intermediates.
- 172764 equity shares of Everest Organics Ltd are still lying under "Everest Organics Limited Unclaimed Suspense Account" as on 31.12.2021.
- 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  
 Managing Director  
 DIN: 01593620

 Place: Hyderabad  
 Date: 11th February, 2022


**EVEREST ORGANICS LIMITED (CIN : L24230TG1993PLC015426)**  
**STATEMENT OF ASSETS AND LIABILITIES AS ON 31-12-2021 (Unaudited)**

(Rupees)

Particulars		As at 31-Dec-2021	As at 31-Mar-2021
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	46,07,27,776	43,56,65,275
	(b) Capital Work-in-Progress	5,57,95,366	7,52,519
	(c) Financial Assets		
	(i) Investments	8,45,408	8,45,408
	[d] Other Non-Current Assets	2,69,66,808	2,40,00,998
	<b>Total Non Current Assets (A)</b>	<b>54,43,35,358</b>	<b>46,12,64,200</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	46,03,65,336	32,92,41,651
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	58,79,43,693	50,61,91,421
	(iii) Cash and cash equivalents	76,46,420	1,66,17,111
	(c) Other Current Assets	9,14,43,287	4,04,65,644
	<b>Total Current Assets (B)</b>	<b>1,14,73,98,736</b>	<b>89,25,15,827</b>
	<b>TOTAL ASSETS [(C) = (A) +(B)]</b>	<b>1,69,17,34,093</b>	<b>1,35,37,80,028</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	8,00,00,000	8,00,00,000
	(b) Other Equity	38,62,94,982	38,57,55,945
	<b>Total Equity (D)</b>	<b>46,62,94,982</b>	<b>46,57,55,945</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,54,74,742	5,81,44,316
	(b) Deferred Tax Liabilities (Net)	3,83,69,800	3,58,33,880
	(b) Other Non-Current Liabilities	2,54,36,845	2,04,37,679
	<b>Total Non Current Liabilities (E)</b>	<b>17,92,81,387</b>	<b>11,44,15,874</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	21,93,01,194	14,10,61,812
	(ii) Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	7,29,68,023	8,64,11,908
	b) Total outstanding dues creditors other than micro enterprises and small enterprises	67,23,29,193	46,10,20,860
	(iii) Other Financial Liabilities	4,19,05,207	2,64,77,515
	(b) Other current liabilities	3,37,25,018	2,37,92,070
	(c) Provisions	37,29,090	46,44,044
	(d) Current tax liabilities (net)	22,00,000	3,02,00,000
	<b>Total Current Liabilities (F)</b>	<b>1,04,61,57,724</b>	<b>77,36,08,209</b>
	<b>TOTAL EQUITY AND LIABILITIES [(G) = (D)+(E)+(F)]</b>	<b>1,69,17,34,093</b>	<b>1,35,37,80,028</b>

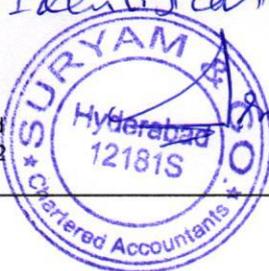
For and on behalf of the Board  
EVEREST ORGANICS LIMITED

*For Identification Purposes only*

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



Place: Hyderabad  
Date: 11-02-2022





To  
The Board of Directors,  
EVEREST ORGANICS LIMITED

Dear Sirs,

Re: Independent Auditors' Limited Review Report on Unaudited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2021 and year to date from 1st April, 2021 to 31<sup>st</sup> December 2021:

We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Everest Organics Limited ("the Company") for the third quarter and nine months ended 31<sup>st</sup> December 2021 and year to date from 1st April, 2021 to 31<sup>st</sup> December 2021 ("the Statement") attached here with, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019, dated 19<sup>th</sup> July, 20 19 ("the Circular").

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have 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" 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and a review is substantially less in scope as compared to 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.

Based on our review conducted as above, subject to the Qualification Matter Paragraph hereunder, nothing material has come to our attention and that causes us to believe that the accompanying statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India 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.



**Qualification Matter Paragraph:**

- 1) 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 beyond the stipulated 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) to start with and followed by a consequent Consent For Operation (CFO). Such non-compliance could impact the going concern of the company in the form of Closure Order from TSPCB. However, the company is in the process of addressing the matter.
- 2) During the period under report, the turnover recognized by the Company includes Rs.239.09 Lakhs for which, the control over the goods have not been passed on the respective customers though dispatches were made on or before 31.12.2021. As the same is not in accordance with IND-AS 115 Income Recognition, the same should not have been considered as turnover. Accordingly, the total Turnover has been overstated during the quarter by Rs.239.09 Lakhs. Consequently, the Profit for the period and reserves under the balance sheet as on that date have been overstated by Rs. 14.86lakhs.
- 3) During the quarter under report, the Company has not made any provision for the Liability on account of Gratuity payable, based on the Management's assessment as against an actuarial Valuation. Further, the company has not obtained any confirmation from the Life Insurance Corporation of India in this regard during past one year. Hence the impacts on the current year financials are not ascertainable.
- 4) The company is in the process of ascertaining the market value of the Investments held by the company as on the date of the report. The difference between the Cost and such market value shall be dealt upon completion of such exercise.

For SURYAM & CO.  
Chartered Accountants,  
Registration No:01218S



*[Handwritten Signature]*

SRINIVAS OLETI  
Partner

Membership No.206457.  
UDIN :22206457ABLBNN7207

Place: Hyderabad.  
Date : 11<sup>th</sup> February 2022.