



Ref. : H/ NSE/ BSE/36/ 2019

Date : July 23, 2019

1. National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
2. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.

Sub. : Outcome of the Board Meeting and Financial Results

Dear Sirs,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, the Board of Directors of the Company at its meeting held today i.e. 23rd July, 2019 has inter-alia, considered and approved the Unaudited Financial Statements (Standalone & Consolidated) for the quarter ended June 30, 2019, as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Unaudited Financial Results (Standalone & Consolidated) alongwith copy of Limited Review Report for the quarter ended June 30, 2019.

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.50 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For EVEREST INDUSTRIES LIMITED

NEERAJ KOHLI
COMPANY SECRETARY & HEAD – LEGAL

Encl. As above.

**Everest Industries Limited**
Everest Technopolis D-206 Sector-63 Noida – 201301 Uttar Pradesh Tel +(91) -120-4791800 India
Helpline 1800 41 91 991 info@everestind.com www.everestind.com

Regd. Office GAT No. 152 Lakhmapur Taluka Dindori Nashik 422 202 Maharashtra Tel +91 2557 250375/462 Fax +91 2557 250376

Corporate Identity Number : L74999MH1934PLC002093

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Everest Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 read with the Circular. Our responsibility is to express 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the following entities: Everest Building Products, Mauritius; Everest Ind FZE, UAE and Everest Building Solution Limited, India
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. We did not review the interim financial results of 3 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 712 Lacs, total net loss after tax of Rs. 56 Lacs, and total comprehensive loss of Rs. 56 Lacs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

Sanjay Vij

per Sanjay Vij

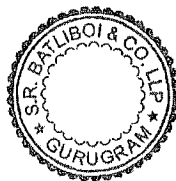
Partner

Membership No.: 95169

UDIN: 19095169AAAABL5661

Place: Mumbai

Date: July 23, 2019





EVEREST INDUSTRIES LIMITED
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CIN No. L74999MH1934PLC002093

Unaudited Consolidated Financial Results for the Quarter ended 30 June, 2019

Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended	Quarter ended	Quarter ended	Previous year ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited) (See Note 1)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1.	Revenue from operations	43,218	36,781	41,892	1,40,832
2.	Other Income	298	170	170	647
3.	Total Income	43,516	36,951	42,062	1,41,479
4.	Expenses				
	a) Cost of raw materials consumed	19,790	21,624	19,391	81,980
	b) Purchase of traded goods	251	200	156	704
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	5,007	(1,104)	3,804	(4,326)
	d) Employee benefits expense	3,026	2,535	2,767	11,584
	e) Finance costs	163	149	149	763
	f) Depreciation and amortisation expense	596	370	571	2,055
	g) Other expenses	11,109	11,095	11,518	40,433
	Total expenses	39,942	34,869	38,356	1,33,193
5.	Profit before exceptional items and tax	3,574	2,082	3,706	8,286
6.	Exceptional item	-	-	-	-
7.	Profit before tax	3,574	2,082	3,706	8,286
8.	Tax expense				
	a) Current Tax	1,200	573	842	2,050
	b) Deferred Tax	(83)	40	(64)	50
9.	Profit for the year	2,457	1,468	2,928	6,186
10.	Other comprehensive Income				
	Items that will not be reclassified subsequently to the statement of profit or loss				
	(a) Re-measurement gains/(losses) on defined benefit plans	(14)	(30)	(8)	(55)
	(b) Income tax effect	5	10	3	19
	(c) Foreign currency translation reserve	1	-	0	(9)
11.	Total comprehensive income for the year, net of tax	2,449	1,448	2,923	6,141
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,564	1,564	1,563	1,564
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				43,573
14.	Earnings per share - Basic (Rs.) (not annualised)	15.72	9.39	18.74	39.29
15.	Earnings per share - diluted (Rs.) (not annualised)	15.72	9.39	18.74	39.29

S.R. Battiboi & Co. LLP, Gurugram

for identification

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Corporate Identity Number : L74999MH1934PLC002093

BUILDING SOLUTIONS | ROOFING | WALLS | CEILING | CLADDING | STEEL BUILDINGS



Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June, 2019

Particular	(Rs. in Lakhs)			
	Quarter ended	Quarter ended	Quarter ended	Previous year ended
	30.06.2019 (Unaudited)	31.03.2019 (Unaudited) (See Note 1)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment revenue				
a. Building products	31,775	23,647	30,136	90,952
b. Steel buildings	11,443	13,134	11,756	49,880
Total revenue	43,218	36,781	41,892	1,40,832
2. Segment results Profit/(loss) before tax and finance costs from each segment				
a. Building products	3,817	2,442	5,065	12,159
b. Steel buildings	577	309	(54)	905
Total	4,394	2,751	5,011	13,064
Less:				
i. Finance costs	163	149	149	763
ii. Other unallocable expenditure (net of unallocable income)	657	520	1,156	4,015
Total Profit before Tax	3,574	2,082	3,706	8,286
3. Segment Assets				
a. Building products	53,461	56,896	41,897	56,896
b. Steel buildings	23,357	24,824	22,912	24,824
c. Unallocable	14,378	8,491	18,183	8,491
Total assets	91,196	90,211	82,992	90,211
Segment Liabilities				
a. Building products	19,949	18,625	15,835	18,625
b. Steel buildings	11,379	11,208	11,261	11,208
c. Unallocable	12,204	15,240	13,049	15,240
Total liabilities	43,532	45,073	40,145	45,073

NOTES :

- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July, 2019. The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results of the Company for the quarter ended 30 June, 2019, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The consolidated financial result for the quarter ended June 30, 2018 and March 31, 2019, were not subjected to limited review by the statutory auditor of the company.
- The Company/ Group has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. This has resulted in recognizing a Right-of-Use asset and a corresponding Lease Liability of Rs. 925.44 lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.

S.R. Batliboi & Co. LLP, Gurugram

for identification

For and on behalf of the Board of Directors

Manish Sanghi
Managing Director

Place: Mumbai
Date: 23 July, 2019

Everest Industries Limited

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Corporate Identity Number : 174999MH1934PLC002093

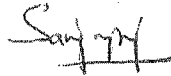
BUILDING SOLUTIONS | INFRASTRUCTURE | RAILWAYS | CRANES | CIVIL BUILDING | STEEL BUILDINGS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Everest Industries Limited (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, 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/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Sanjay Vij
Partner
Membership No.: 95169



UDIN: 19095169AAAABK6933

Place: Mumbai
Date: July 23, 2019



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CIN No. L74999MH1934PLC002093

Unaudited Standalone Financial Results for the Quarter ended 30 June, 2019

SL. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended	Quarter ended	Quarter ended	Previous year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited) (See Note 2)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1.	Revenue from operations	43,146	36,735	41,676	1,40,414
2.	Other Income	298	170	164	645
3.	Total Income	43,444	36,905	41,840	1,41,059
4.	Expenses				
	a) Cost of raw materials consumed	19,790	21,624	19,391	81,980
	b) Purchase of traded goods	207	200	156	668
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	5,007	(1,104)	3,804	(4,326)
	d) Employee benefits expense	3,013	2,520	2,751	11,526
	e) Finance costs	163	148	149	762
	f) Depreciation and amortisation expense	596	370	570	2,055
	g) Other expenses	11,039	11,065	11,306	39,904
	Total expenses	39,815	34,823	38,127	1,32,569
5.	Profit before exceptional items and tax	3,629	2,082	3,713	8,490
6.	Exceptional item	-	-	-	-
7.	Profit before tax	3,629	2,082	3,713	8,490
8.	Tax expense				
	a) Current Tax	1,200	573	842	2,020
	b) Deferred Tax	(83)	40	(64)	50
9.	Profit for the year	2,512	1,469	2,935	6,420
10.	Other comprehensive Income				
	Items that will not be reclassified subsequently to the statement of profit or loss				
	(a) Re-measurement gains/(losses) on defined benefit plans	(14)	(30)	(8)	(55)
	(b) Income tax effect	5	10	3	19
11.	Total comprehensive income for the year, net of tax	2,503	1,449	2,930	6,384
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,564	1,564	1,563	1,564
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				43,707
14.	Earnings per share - Basic (Rs.) (not annualised)	16.07	9.39	18.78	41.08
15.	Earnings per share - diluted (Rs.) (not annualised)	16.07	9.39	18.78	41.08

S.R. Batliboi & Co. LLP, Gurugram

for identification

Narish Sangh

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BUILDING SOLUTIONS | ROOFING | WALLS | CEILINGS | CLADDING | STEEL BUILDINGS



**Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter ended 30 June, 2019**

Particular	(Rs. in Lakhs)			
	Quarter ended	Quarter ended	Quarter ended	Previous year ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited) (See Note 2)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment revenue				
a. Building products	31,703	23,611	30,104	90,801
b. Steel buildings	11,443	13,124	11,572	49,613
Total revenue	43,146	36,735	41,676	1,40,414
2. Segment results Profit/(loss) before tax and finance costs from each segment				
a. Building products	3,824	2,430	5,062	12,173
b. Steel buildings	625	320	(44)	1,093
Total	4,449	2,750	5,018	13,266
Less:				
i. Finance costs	163	148	149	762
ii. Other unallocable expenditure (net of unallocable income)	657	520	1,156	4,014
Total Profit before Tax	3,629	2,082	3,713	8,490
3. Segment Assets				
a. Building products	53,424	56,844	41,819	56,844
b. Steel buildings	23,113	24,498	21,980	24,498
c. Unallocable	14,419	8,532	18,225	8,532
Total assets	90,956	89,874	82,024	89,874
Segment Liabilities				
a. Building products	19,941	18,608	15,820	18,608
b. Steel buildings	10,959	10,756	10,414	10,756
c. Unallocable	12,204	15,239	13,049	15,239
Total liabilities	43,104	44,603	39,283	44,603

NOTES :

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July, 2019. The Statutory Auditor have carried out a limited review of the unaudited standalone financial results of the Company for the quarter ended 30 June, 2019, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- The figures for the quarters ended 31 March 2019 were the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the previous financial year , figure up to the end of third quarter were only reviewed and not subjected to audit.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. This has resulted in recognizing a Right-of-Use asset and a corresponding Lease Liability of Rs. 925.44 lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.

S.R. Batliboi & Co. LLP, Gurugram

for identification

For and on behalf of the Board of Directors

Manish Sanghi
Managing Director

Place: Mumbai
Date: 23 July, 2019

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BUILDING SOLUTIONS | ROOFING | WALLS | CEILING | CLADDING | STEEL BUILDINGS



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CIN No. L74999MH1934PLC002093

Extract of Statement of Unaudited Financial Results for the
Quarter ended 30 June, 2019

SL. No.	Particulars	(Rs. in Lakhs)					
		Standalone			Consolidated		
		3 months ended 30.06.2019 (Unaudited)	Corresponding 3 months ended in the previous year 30.06.2018 (Unaudited)	Year ended 31.03.2019 (Audited)	3 months ended 30.06.2019 (Unaudited)	Corresponding 3 months ended in the previous year 30.06.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1.	Total Revenue from operations	43,146	41,676	1,40,414	43,218	41,892	1,40,832
2.	Net Profit for the period before tax, exceptional items	3,629	3,713	8,490	3,574	3,706	8,286
3.	Net Profit for the period before tax, after exceptional items	3,629	3,713	8,490	3,574	3,706	8,286
4.	Net Profit for the period after tax, after exceptional items	2,512	2,935	6,420	2,457	2,928	6,186
5.	Total comprehensive Income for the period (after tax)	2,503	2,930	6,384	2,449	2,923	6,141
6.	Equity Share Capital	1,564	1,563	1,564	1,564	1,563	1,564
7.	Reserves (excluding revaluation reserves as shown in the balance sheet of previous year)			43,707			43,573
8.	Earnings per share - Basic (Rs.) (not annualised)	16.07	18.78	41.08	15.72	18.74	39.29
9.	Earnings per share - diluted (Rs.) (not annualised)	16.07	18.78	41.08	15.72	18.74	39.29

NOTE :

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.everestind.com.

For and on behalf of the Board of Directors

Manish Sanghi
Manish Sanghi

Managing Director

Place: Mumbai
Date: 23 July, 2019

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FRUIT BUILDING | SOLUTIONS | ROOFING | WALLS | CHIMNEYS | CLADDING | SPEED BUILDINGS