



EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori, Nashik - 422202 (Maharashtra)

CIN No. L74999MH1934PLC002093

Audited Financial Results for the Quarter and Year Ended 31 March, 2014

(Rs. in Lacs)

SL. No.	Particulars	(Standalone)					(Consolidated)
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous period ended	Year to date figures for current year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014
		(Audited) (See Note 5)	(Unaudited)	(Audited) (See Note 5)	(Audited)	(Audited)	(Audited)
1.	Income from operations						
	a) Net sales / Income from operations	30,122	22,714	23,994	102,320	100,813	102,320
	b) Other operating income	526	340	136	1,205	600	1,205
	Total income from operations (net)	30,648	23,054	24,130	103,525	101,413	103,525
2.	Expenses						
	a) Cost of materials consumed	16,675	12,607	15,666	57,459	59,029	57,459
	b) Purchases of stock-in-trade	690	851	438	2,806	1,593	2,806
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,937	(927)	(1,611)	71	(4,438)	71
	d) Employee benefits expense	1,861	2,615	2,353	9,696	9,210	9,696
	e) Depreciation and amortisation expense	758	720	577	2,672	2,205	2,672
	f) Freight	2,747	2,023	1,788	9,102	7,573	9,102
	g) Other expenses	5,386	5,118	4,331	20,406	18,668	20,419
	Total expenses	30,054	23,007	23,542	102,212	93,840	102,225
3.	Profit/(loss) from operations before other income and finance costs	594	47	588	1,313	7,573	1,300
4.	Other income	318	135	318	1,234	875	1,234
5.	Profit/(loss) before finance costs	912	182	906	2,547	8,448	2,534
6.	Finance costs	461	401	139	1,257	558	1,257
7.	Profit/(loss) before tax	451	(219)	767	1,290	7,890	1,277
8.	Tax expense	147	(123)	360	375	2,640	375
9.	Profit/(loss) after tax	304	(96)	407	915	5,250	902
10.	Share of profit/(loss) of associate	—	—	—	—	—	—
11.	Profit/(loss) after tax and share of profit/(loss) of associate	304	(96)	407	915	5,250	902
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,519	1,519	1,519	1,519	1,519	1,519
13.	Reserves excluding revaluation reserves				27,934	27,458	27,919
14.	Earnings per share - Basic and diluted (Rs.) (not annualised)	2.00	(0.64)	2.68	6.02	34.70	5.94

PART II Select Information for the Quarter and Year Ended 31 March, 2014

SL. No.	Particulars	(Standalone)					(Consolidated)
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous period ended	Year to date figures for current year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014
		(Audited) (See Note 5)	(Unaudited)	(Audited) (See Note 5)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	— Number of shares	7,674,195	7,670,245	7,666,820	7,674,195	7,666,820	7,674,195
	— Percentage of shareholding	50.51%	50.49%	50.48%	50.51%	50.48%	50.51%
2.	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	— Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	— Percentage of shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	— Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered						
	— Number of shares	7,520,470	7,520,470	7,520,470	7,520,470	7,520,470	7,520,470
	— Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	— Percentage of shares (as a % of the total share capital of the Company)	49.49%	49.51%	49.52%	49.49%	49.52%	49.49%
B	INVESTOR COMPLAINTS	3 months ended 31.03.2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

Segment-Wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31 March, 2014

(Rs. in Lacs)

		(Standalone)					(Consolidated)
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous period ended	Year to date figures for current year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014
		(Audited) (See Note 5)	(Unaudited)	(Audited) (See Note 5)	(Audited)	(Audited)	(Audited)
1.	Segment revenue						
	a. Building products	21,221	17,274	17,427	75,890	76,855	75,890
	b. Steel buildings	9,427	5,780	6,703	27,635	24,558	27,635
	Total	30,648	23,054	24,130	103,525	101,413	103,525
	Total revenue	30,648	23,054	24,130	103,525	101,413	103,525
2.	Segment results (Profit before tax and finance costs from each segment)						
	a. Building products	922	641	1,071	3,589	8,760	3,589
	b. Steel buildings	508	98	399	906	1,410	906
	Total	1,430	739	1,470	4,495	10,170	4,495
	Less:						
	i. Finance costs	461	401	139	1,257	558	1,257
	ii. Other unallocable expenditure (net of unallocable income)	518	557	564	1,948	1,722	1,961
	Total Profit before Tax	451	(219)	767	1,290	7,890	1,277
3.	Capital employed (Segment assets - Segment liabilities)						
	a. Building products	37,343	39,119	38,731	37,343	38,731	37,343
	b. Steel buildings	12,944	8,113	4,521	12,944	4,521	12,944
	c. Unallocable	(20,834)	(17,640)	(14,275)	(20,834)	(14,275)	(20,849)
	Total	29,453	29,592	28,977	29,453	28,977	29,438

The statement of assets and liabilities is as follows:

(Rs. in Lacs)

Particulars	(Standalone)		(Consolidated)
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014
	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	a) Share capital	1,519	1,519
	b) Reserves and surplus	27,934	27,458
	Sub-total - Shareholders' funds	29,453	28,977
2.	Non-current liabilities		
	a) Long-term borrowings	5,132	5,910
	b) Deferred tax liabilities (net)	2,832	2,456
	c) Long-term provisions	608	758
	Sub-total - Non-current liabilities	8,572	9,124
3.	Current liabilities		
	a) Short-term borrowings	16,556	9,520
	b) Trade payables	12,286	10,891
	c) Other current liabilities	12,916	9,589
	d) Short-term provisions	2,970	2,025
	Sub-total - Current liabilities	44,728	32,025
	TOTAL-EQUITY AND LIABILITIES	82,753	70,126
B	ASSETS		
1.	Non-current assets		
	a) Fixed assets	34,279	24,847
	b) Non-current investments	63	2
	c) Long-term loans and advances	7,451	4,330
	d) Other non-current assets	29	14
	Sub-total - Non-current assets	41,822	29,193
2.	Current assets		
	a) Inventories	24,209	25,417
	b) Trade receivables	8,071	5,235
	c) Cash and cash equivalents	2,514	5,285
	d) Short-term loans and advances	6,082	4,874
	e) Other current assets	55	122
	Sub-total - Current assets	40,931	40,933
	TOTAL-ASSETS	82,753	70,126

NOTES:

- The above financial results have been approved by the Audit Committee and the Board of Directors at their respective meetings held on 30 April, 2014.
- Managerial remuneration forming part of employee benefits expenses exceeds the limits prescribed under Section 198 read with Section 309 and Schedule XIII to the Companies Act, 1956 by Rs. 227 lacs and is subject to approval of shareholders and Central Government.
- The Board of Directors has recommended a dividend @ 25% (Rs. 2.50/-per share) for the Financial Year 2013-14 subject to shareholders' approval.
- Consolidated financials include results of wholly owned subsidiaries. As these subsidiaries were incorporated during the year previous year's figures are not applicable.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The previous period figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai

Date : 30 April, 2014

MANISH SANGHI

Managing Director

BUILDING SOLUTIONS | ROOFING | WALLS | FLOORS | CEILINGS | CLADDINGS | DOORS | STEEL BUILDINGS