



EVEREST INDUSTRIES LIMITED

Regd. Off.: GAT No. 152, Lakhmapur, Taluka Dindori, Nashik - 422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, info@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Unaudited Financial Results for the Quarter Ended 30 June, 2014

(Rs. in Lacs)

PART I

Sl. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) (See note 2)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1.	Income from operations				
	a) Net sales / Income from operations	38,083	30,122	29,681	1,02,320
	b) Other operating income	745	526	187	1,205
	Total income from operations (net)	38,828	30,648	29,868	1,03,525
2.	Expenses				
	a) Cost of materials consumed	20,090	16,675	15,819	57,459
	b) Purchases of stock-in-trade	495	690	541	2,806
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	2,493	1,937	480	71
	d) Employee benefits expenses	2,791	1,861	2,645	9,696
	e) Depreciation and amortisation expenses	630	758	563	2,672
	f) Freight	3,488	2,747	2,597	9,102
	g) Other expenses	5,672	5,386	5,029	20,406
	Total expenses	35,659	30,054	27,674	1,02,212
3.	Profit from operations before other income and finance costs	3,169	594	2,194	1,313
4.	Other income	35	318	89	1,234
5.	Profit before finance costs	3,204	912	2,283	2,547
6.	Finance costs	354	461	204	1,257
7.	Profit before tax	2,850	451	2,079	1,290
8.	Tax expense	887	147	707	375
9.	Profit after tax	1,963	304	1,372	915
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,520	1,519	1,519	1,519
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				27,934
12.	Earnings per share - Basic and diluted (Rs.) (not annualised)	12.92	2.00	9.04	6.02

PART II Select Information for the Quarter Ended 30 June, 2014

Sl. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) (See note 2)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING					
1.	Public shareholding				
	- Number of shares	76,74,545	76,74,195	76,66,820	76,74,195
	- Percentage of shareholding	50.51%	50.51%	50.48%	50.51%
2.	Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non - encumbered				
	- Number of shares	75,20,470	75,20,470	75,20,470	75,20,470
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	49.49%	49.49%	49.52%	49.49%
B INVESTOR COMPLAINTS		3 months ended 30.06.2014			
	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 Ended 30 June, 2014

(Rs. in Lacs)

	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	30.06.2014 (Unaudited)	31.03.2014 (Audited) (See note 2)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Segment revenue				
a) Building products	29,154	21,221	23,194	75,890
b) Steel buildings	9,674	9,427	6,674	27,635
Total revenue	38,828	30,648	29,868	1,03,525
2 Segment results (Profit before tax and finance costs from each segment)				
a) Building products	3,866	922	2,579	3,589
b) Steel buildings	65	508	329	906
Total	3,931	1,430	2,908	4,495
Less:				
i. Finance costs	354	461	204	1,257
ii. Other unallocable expenditure (net of unallocable income)	727	518	625	1,948
Total Profit before Tax	2,850	451	2,079	1,290
3 Capital employed (Segment assets - Segment liabilities)				
a) Building products	30,375	37,343	35,654	37,343
b) Steel buildings	14,253	12,944	5,938	12,944
c) Unallocable assets less liabilities	(13,354)	(20,834)	(11,242)	(20,834)
Total	31,274	29,453	30,350	29,453

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July, 2014. The Statutory Auditors have carried out a limited review of the unaudited financial results of the Company for the quarter ended 30 June, 2014, in accordance with clause 41 of the listing agreements.
- The figures of the quarter ended 31 March, 2014, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the year ended 31 March, 2014.
- Managerial remuneration forming part of employee benefits expenses for the year ended 31 March, 2014 exceeded the limits prescribed under Section 198 read with Section 309 and Schedule XIII to the Companies Act, 1956 by Rs. 282 lacs and is subject to approval of the Central Government. The Company has filed applications with the Central Government to obtain necessary approval which is awaited.
- In consequence to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1 April, 2014, the Company has reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets as recommended in Schedule II to the Act. Consequently depreciation for the quarter ended 30 June, 2014 is lower by Rs. 131 lacs and depreciation related to the assets whose life had expired as on 1 April, 2014 is Rs. 142 lacs (net of deferred tax credit of Rs. 73 lacs) which has been adjusted with the general reserves.
- The previous period figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Place : Lakhmapur
Date : 30 July, 2014

MANISH SANGHI
Managing Director

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