

**EVEREST INDUSTRIES LIMITED**

CIN No. L74999MH1934PLC002093

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**Unaudited Financial Results for the Quarter and Half Year Ended 30 September, 2014**

(Rs. in Lacs)

SL. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	a) Net sales / Income from operations	24,277	38,083	19,803	62,360	49,484	1,02,320
	b) Other operating income	369	745	152	1,114	339	1,205
	Total income from operations (net)	24,646	38,828	19,955	63,474	49,823	1,03,525
2.	Expenses						
	a) Cost of materials consumed	15,068	20,090	12,358	35,158	28,177	57,459
	b) Purchases of stock-in-trade	598	495	724	1,093	1,265	2,806
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,631)	2,493	(1,419)	862	(939)	71
	d) Employee benefits expense	2,782	2,791	2,575	5,573	5,220	9,696
	e) Depreciation and amortisation expense	628	630	631	1,258	1,194	2,672
	f) Freight	1,383	3,488	1,735	4,871	4,332	9,102
	g) Other expenses	5,593	5,672	4,873	11,265	9,902	20,406
	Total expenses	24,421	35,659	21,477	60,080	49,151	1,02,212
3.	Profit / loss from operations before other income and finance costs	225	3,169	(1,522)	3,394	672	1,313
4.	Other income	562	35	692	597	781	1,234
5.	Profit/ loss before finance costs	787	3,204	(830)	3,991	1,453	2,547
6.	Finance costs	342	354	191	696	395	1,257
7.	Profit / loss before tax	445	2,850	(1,021)	3,295	1,058	1,290
8.	Tax expense	108	887	(356)	995	351	375
9.	Profit / loss after tax	337	1,963	(665)	2,300	707	915
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,523	1,520	1,519	1,523	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)	2.21	12.92	(4.38)	15.13	4.66	6.02

**PART II Select Information for the Quarter and Half Year Ended 30 September, 2014**

SL. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1.	Public shareholding						
	- Number of shares	77,05,325	76,74,545	76,68,895	77,05,325	76,68,895	76,74,195
	- Percentage of shareholding	50.61%	50.51%	50.49%	50.61%	50.49%	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	75,20,470	75,20,470	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%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	49.39%	49.49%	49.51%	49.39%	49.51%	49.49%
B	<b>INVESTOR COMPLAINTS</b>	3 months ended 30.09.2014					
	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 Half Year Ended 30 September, 2014**

(Rs. in Lacs)

	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment revenue</b>					
	a. Building products	17,443	29,154	14,201	46,597	37,395
	b. Steel buildings	7,203	9,674	5,754	16,877	12,428
	<b>Total</b>	<b>24,646</b>	<b>38,828</b>	<b>19,955</b>	<b>63,474</b>	<b>49,823</b>
	<b>Total revenue</b>					
2.	<b>Segment results (Profit before tax and finance costs from each segment)</b>					
	a. Building products	1,475	3,866	(553)	5,341	2,026
	b. Steel buildings	(598)	65	(29)	(533)	300
	<b>Total</b>	<b>877</b>	<b>3,931</b>	<b>(582)</b>	<b>4,808</b>	<b>2,326</b>
	Less:					
	i. Finance costs	342	354	191	696	395
	ii. Other unallocable expenditure (net of unallocable income)	90	727	248	817	873
	<b>Total Profit / loss before Tax</b>	<b>445</b>	<b>2,850</b>	<b>(1,021)</b>	<b>3,295</b>	<b>1,058</b>
3.	<b>Capital employed (Segment assets - Segment liabilities)</b>					
	a. Building products	34,766	30,375	37,762	34,766	37,762
	b. Steel buildings	15,429	14,253	5,739	15,429	5,739
	c. Unallocable	(18,541)	(13,354)	(13,814)	(18,541)	(13,814)
	<b>Total</b>	<b>31,654</b>	<b>31,274</b>	<b>29,687</b>	<b>31,654</b>	<b>29,687</b>

The statement of assets and liabilities is as follows:

(Rs. in Lacs)

Particulars	As at 30.09.2014	As at 31.03.2014
	(Unaudited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders' funds		
a) Share capital	1,523	1,519
b) Reserves and surplus	30,131	27,934
	<b>Sub-total - Shareholders' funds</b>	<b>31,654</b>
2. Share application money pending allotment	-	-
3. Non-current liabilities		
a) Long-term borrowings	4,118	5,132
b) Deferred tax liabilities (net)	2,856	2,832
c) Long-term provisions	665	608
	<b>Sub-total - Non-current liabilities</b>	<b>7,639</b>
4. Current liabilities		
a) Short-term borrowings	16,504	16,556
b) Trade payables	11,239	12,286
c) Other current liabilities	11,336	12,916
d) Short-term provisions	3,639	2,970
	<b>Sub-total - Current liabilities</b>	<b>42,718</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>82,011</b>
<b>B ASSETS</b>		
1. Non-current assets		
a) Fixed assets	34,519	34,279
b) Non-current investments	314	63
c) Long-term loans and advances	8,273	7,451
d) Other non-current assets	45	29
	<b>Sub-total - Non-current assets</b>	<b>43,151</b>
2. Current assets		
a) Inventories	23,647	24,209
b) Trade receivables	8,667	8,071
c) Cash and cash equivalents	1,159	2,514
d) Short-term loans and advances	5,359	6,082
e) Other current assets	28	55
	<b>Sub-total - Current assets</b>	<b>38,860</b>
	<b>TOTAL-ASSETS</b>	<b>82,011</b>

**NOTES:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17 October, 2014. The Statutory Auditors have carried out a limited review of the unaudited financial results of the Company for the quarter and half year ended 30 September, 2014, in accordance with clause 41 of the listing agreements.
- 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.
- Consequent 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 recommended in Schedule II to the Act. Consequently depreciation for the quarter and half year ended 30 September, 2014 is lower by Rs. 127 lacs and 258 Lacs respectively 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 : Mumbai  
Date : 17 October, 2014**MANISH SANGHI**  
Managing Director

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