

Ref. : H/ NSE/ BSE/36 / 2017

Date : May 3, 2017



- | | |
|--|---|
| <p>1. National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
Tel: 2659 8452
Fax No.: 2659 8237-38</p> | <p>2. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.
Tel: 2272 1233/8058 Extn- 8013
Fax No. 2272 2037/2039/ 2041/ 2061</p> |
|--|---|

Sub. : Outcome of the Board Meeting

Dear Sir/ Madam,

In continuation to our letter dated April 13, 2017, we wish to inform you that the Board of Directors of the Company at its meeting held today has :

1. Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2017 and the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended March 31, 2017, as recommended by the Audit Committee.
2. Recommended a Dividend @10% (Rs. 1/- per equity share of Rs.10/- each) for the financial year ended March 31, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following :

1. Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended March 31, 2017; and
2. Auditors' Report on Audited Financial Results – Standalone and Consolidated.

The Report of Auditors are with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/ year ended March 31, 2017.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 6.05 p.m.

Kindly acknowledge receipt.

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 09958037777 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



EVEREST INDUSTRIES LIMITED
Registered Office: 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
Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March, 2017

SL. No.	Particulars	(Rs. In lakhs)				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended
		31.03.2017 (Audited) (See Note 3)	31.12.2016 (Unaudited)	31.03.2016 (Audited) (See Note 3)	31.03.2017 (Audited)	31.03.2016 (Audited)
1.	Income from operations					
	(a) Net sales / Income from operations (net of excise duty)	32,066	24,897	33,363	114,332	129,855
	(b) Other operating income	305	227	362	1,206	1,481
	Total income from operations (net)	32,371	25,124	33,725	115,538	131,336
2.	Expenses					
	a) Cost of materials consumed	19,518	13,146	17,093	62,478	70,044
	b) Purchases of stock-in-trade	572	132	220	1,521	1,235
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,406)	1,768	240	1,001	1,949
	d) Employee benefits expense	2,735	3,444	2,940	12,812	12,710
	e) Depreciation and amortisation expense	612	572	625	2,488	2,563
	f) Freight	2,436	1,583	2,495	8,143	9,428
	g) Other expenses	5,678	6,056	8,037	25,866	27,278
	Total expenses	30,145	26,701	31,650	114,309	125,207
3.	Profit/(loss) from operations before other income and finance costs	2,226	(1,577)	2,075	1,229	6,129
4.	Other income	176	213	161	906	1,290
5.	Profit before finance costs	2,402	(1,364)	2,236	2,135	7,419
6.	Finance costs	359	607	505	1,890	2,284
7.	Profit/(loss) before tax	2,043	(1,971)	1,731	245	5,135
8.	Tax expense	634	(567)	542	(1)	1,604
9.	Profit/(loss) after tax	1,409	(1,404)	1,189	246	3,531
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,542	1,539	1,539	1,542	1,539
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				33,305	33,205
12.	Earnings per share - Basic and diluted (Rs.) (not annualised)	9.14	(9.12)	7.73	1.60	23.00

S.R. Batliboi & Co. LLP, Gurgaon

for Identification

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Corporate Identity Number : L74999MH1934PLC002093

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

EVEREST INDUSTRIES LIMITED
Registered Office: GAT No. 152, Lakhmapur, Taluka Dindori
Nashik-422202 (Maharashtra)

**Segment-Wise Revenue, Results and Capital Employed for the
Quarter and Year ended 31 March, 2017**



Particular		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended
		31.03.2017 (Audited) (See Note 3)	31.12.2016 (Unaudited)	31.03.2016 (Audited) (See Note 3)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Segment revenue						
a.	Building products	19,447	14,309	21,661	73,610	83,004
b.	Steel buildings	12,924	10,815	12,064	41,928	48,332
Total revenue		32,371	25,124	33,725	115,538	131,336
2. Segment results (Profit/(loss) before tax and finance costs from each segment)						
a.	Building products	2,316	(538)	2,193	5,079	7,187
b.	Steel buildings	368	55	378	(310)	2,015
Total		2,684	(483)	2,571	4,769	9,202
Less:						
i.	Finance costs	359	607	505	1,890	2,284
ii.	Other unallocable expenditure (net of unallocable income)	282	881	335	2,634	1,783
Total Profit/(loss) before Tax		2,043	(1,971)	1,731	245	5,135
Segment Assets						
a.	Building products	46,242	46,466	48,411	46,242	48,411
b.	Steel buildings	25,354	24,585	26,902	25,354	26,902
c.	Unallocable	13,538	14,673	17,325	13,538	17,325
Total assets		85,134	85,724	92,638	85,134	92,638
Segment Liabilities						
a.	Building products	15,347	14,337	14,045	15,347	14,045
b.	Steel buildings	9,304	10,487	10,884	9,304	10,884
c.	Unallocable	25,636	27,319	32,965	25,636	32,965
Total liabilities		50,287	52,143	57,894	50,287	57,894

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Corporate Identity Number : L74999MH1934PLC002093

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

The statement of assets and liabilities is as follows:

Particulars		(Rs. in Lakhs)	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	a) Share capital	1,542	1,539
	b) Reserves and surplus	33,305	33,205
	Sub-total - Shareholders' funds	34,847	34,744
2.	Non-current liabilities		
	a) Long-term borrowings	9,169	11,824
	b) Deferred tax liabilities (net)	3,125	3,226
	Sub-total - Non-current liabilities	12,294	15,050
3.	Current liabilities		
	a) Short-term borrowings	8,835	11,250
	b) Trade payables	16,976	17,293
	c) Other current liabilities	11,456	11,609
	d) Short-term provisions	726	2,692
	Sub-total - Current liabilities	37,993	42,844
	TOTAL-EQUITY AND LIABILITIES	85,134	92,638
B	ASSETS		
1.	Non-current assets		
	a) Fixed assets	34,140	35,152
	b) Non-current investments	2,787	2,787
	c) Long-term loans and advances	4,668	5,314
	d) Other non-current assets	15	324
	Sub-total - Non-current assets	41,610	43,577
2.	Current assets		
	a) Inventories	23,693	25,253
	b) Trade receivables	10,489	11,311
	c) Cash and cash equivalents	1,581	5,211
	d) Short-term loans and advances	7,410	7,200
	e) Other current assets	351	86
	Sub-total - Current assets	43,524	49,061
	TOTAL-ASSETS	85,134	92,638

NOTES :

- The above financial results have been approved by the Audit Committee and the Board of Directors at their respective meetings held on May 03, 2017.
- The Board of Directors has recommended a dividend @ 10% (Rs. 1 /-per share) for the Financial Year 2016-17 subject to shareholders' approval.
- 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/year figures have been regrouped wherever necessary.

Ratilal & Co. LLP, Gurgaon
for Identification

For and on behalf of the Board of Direct

Manish Sanghi
Manish Sanghi
Managing Director

Place: Mumbai
Date: 03 May, 2017

Everest Industries Limited

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Statement of Audited Consolidated Financial Results for the year ended 31 March, 2017

SL. No.	Particulars	(Rs. in Lakhs)	
		Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
1.	Income from operations (a) Net sales / Income from operations (net of excise duty) (b) Other operating income Total income from operations (net)	115,590 1,206 116,796	129,857 1,481 131,338
2.	Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work in progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Freight g) Other expenses Total expenses	62,478 1,540 986 12,876 2,514 8,143 27,143 115,680	70,044 1,235 1,949 12,724 2,563 9,428 27,355 125,298
3.	Profit/(loss) from operations before other income and finance costs	1,116	6,040
4.	Other income	908	1,293
5.	Profit before finance costs	2,024	7,333
6.	Finance costs	1,890	2,284
7.	Profit/(loss) before tax	134	5,049
8.	Tax expense	10	1,604
9.	Profit/(loss) after tax	124	3,445
10.	Paid up equity share capital (Face value Rs. 10/- each)	1,542	1,539
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	33,086	33,118
12.	Earnings per share - Basic and diluted (Rs.) (not annualised)	0.80	22.61

Hastibol & Co. LLP, Gurgaon

for identification

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



EVEREST INDUSTRIES LIMITED
Registered Office: GAT No. 152, Lakhmapur, Taluka Dindori
Nashik-422202 (Maharashtra)
Segment-Wise Revenue, Results and Capital Employed for the
year ended 31 March, 2017

Particular		(Rs. in Lakhs)	
		Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
1.	Segment revenue		
	a. Building products	73,695	83,006
	b. Steel buildings	43,101	48,332
	Total revenue	116,796	131,338
2.	Segment results (Profit/(loss) before tax and finance costs from each segment)		
	a. Building products	4,943	7,102
	b. Steel buildings	(285)	2,014
	Total	4,658	9,116
	Less:		
	i. Finance costs	1,890	2,284
	ii. Other unallocable expenditure (net of unallocable income)	2,634	1,783
	Total Profit/(loss) before Tax	134	5,049
3.	Segment Assets		
	a. Building products	48,834	51,215
	b. Steel buildings	26,034	26,910
	c. Unallocable	10,752	14,540
	Total assets	85,620	92,665
	Segment Liabilities		
	a. Building products	15,374	14,062
	b. Steel buildings	9,963	10,889
	c. Unallocable	25,636	32,965
	Total liabilities	50,973	57,916

S.R. Batliboi & Co. LLP, Gurgaon
for Identification

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



EVEREST INDUSTRIES LIMITED
Registered Office: GAT No. 152, Lakhmapur, Taluka Dindori
Nashik-422202 (Maharashtra)

The statement of consolidated assets and liabilities is as follows:

Particulars		(Rs. in Lakhs)	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES			
1. Shareholders' funds			
a) Share capital		1,542	1,539
b) Reserves and surplus		33,086	33,118
Sub-total - Shareholders' funds		34,628	34,657
2. Minority Interest		19	92
3. Non-current liabilities			
a) Long-term borrowings		9,169	11,824
b) Deferred tax liabilities (net)		3,124	3,226
Sub-total - Non-current liabilities		12,293	15,050
4. Current liabilities			
a) Short-term borrowings		8,835	11,250
b) Trade payables		17,456	17,311
c) Other current liabilities		11,651	11,612
d) Short-term provisions		738	2,692
Sub-total - Current liabilities		38,680	42,865
TOTAL-EQUITY AND LIABILITIES		85,620	92,664
B ASSETS			
1. Non-current assets			
a) Fixed assets		36,356	35,970
b) Non-current investments		4,781	5,421
c) Long-term loans and advances		15	324
d) Other non-current assets			
Sub-total - Non-current assets		41,152	41,715
2. Current assets			
a) Inventories		23,708	25,253
b) Trade receivables		10,786	11,311
c) Cash and cash equivalents		1,842	6,334
d) Short-term loans and advances		7,781	7,964
e) Other current assets		351	87
Sub-total - Current assets		44,468	50,949
TOTAL-ASSETS		85,620	92,664

NOTES :

- The above financial results have been approved by the Audit Committee and the Board of Directors at their respective meetings held on 03 May, 2017.
- The Board of Directors has recommended a dividend @10 % (Rs.1 /-per share) for the Financial Year 2016-17 subject to shareholders' approval.
- Consolidated results comprises consolidation of the financial the financial results of Everest Industries Limited and its wholly owned subsidiary Everest Building Solutions Limited and Everest Building Products and its subsidiaries Everestind FZE and Everest Building Products LLC. (referred to as 'the Group').
- The previous year figures have been regrouped wherever necessary.

S.R. Batliboi & Co. LLP, Gurgaon

for identification

For and on behalf of the Board of Directors

Manish Sanghi
Manish Sanghi
Managing Director

Place: Mumbai
Date: 03 May, 2017

Everest Industries Limited

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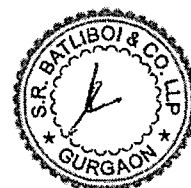
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BUILDING SOLUTIONS | ROOFING | WALLS | CEILINGS | CLADDING | STEEL BUILDINGS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Everest Industries Limited

1. We have audited the quarterly financial results of Everest Industries Limited ('the Company') for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year to date ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & Co. LLP

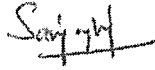
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. Batliboi & LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



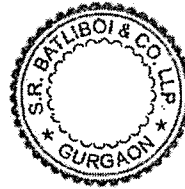
per Sanjay Vij

Partner

Membership No.: 95169

Mumbai

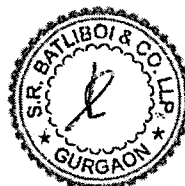
May 03, 2017



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

To
Board of Directors of
Everest Industries Limited

1. We have audited the consolidated financial results of Everest Industries Limited ('the Company') for the year ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of four subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 8597.40 Lakhs as at March 31, 2017 as well as the total revenue of Rs. 2226.37 Lakhs for year ended March 31, 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial Statements is based solely on the report of such other auditors.



S.R. BATLIBOI & Co. LLP

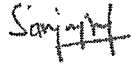
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended March 31, 2017.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Sanjay Vij

Partner

Membership No.: 95169

Mumbai

May 03, 2017