



Ref.: H/NK/SKN/BM/ /2014  
Date: October 17, 2014

Asst. Vice President (Listing)  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no.C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E),  
MUMBAI-400051.  
Fax: 022-26598237/38, 26598347/48.

Dear Sirs,

**Unaudited Financial Results together with Limited Review Report for the second quarter and half year ended 30th September, 2014**

Further to our letter no.H/NK/SKN/BM/441/2014 dated 29th September, 2014, advising you that a Meeting of the Board of Directors would be held on 17th October, 2014 to consider the Unaudited Financial Results for the second quarter and half year ended 30.09.2014, please find faxed alongside the Unaudited Financial Results together with Limited Review Report for the aforesaid period which were taken on record by the Board of Directors at the Meeting held on 17th October, 2014.

Thanking you,

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

  
NEERAJ KOHLI  
COMPANY SECRETARY & HEAD-LEGAL

Encl: as above.

**Everest Industries Limited**

Genesis A 32 Mohan Cooperative Industrial Estate Mathura Road New Delhi 110 044 India  
Tel +91 11 41731951/52 Fax +91 11 46566370 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-42202 (Maharashtra)  
CIN No. L74999MH1934PLC002093

**Unaudited Financial Results 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 year 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                                                                   | 24,277         | 38,083                  | 19,803                                            | 62,360                                      | 49,484                                             | 102,320             |
|         | (a) Net sales / Income from operations                                                   | 369            | 745                     | 152                                               | 1,114                                       | 339                                                | 1,205               |
|         | (b) Other operating income                                                               | 24,646         | 38,828                  | 19,955                                            | 63,474                                      | 49,823                                             | 103,525             |
|         | Total income from operations (net)                                                       |                |                         |                                                   |                                             |                                                    |                     |
| 2.      | Expenses                                                                                 | 15,068         | 20,090                  | 12,358                                            | 35,158                                      | 28,177                                             | 57,459              |
|         | a) Cost of materials consumed                                                            | 598            | 495                     | 724                                               | 1,093                                       | 1,265                                              | 2,806               |
|         | b) Purchases of stock-in-trade                                                           |                |                         |                                                   |                                             |                                                    |                     |
|         | 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                                             | 102,212             |
| 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 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 year 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       | PARTICULARS OF SHAREHOLDING                                                              |                           |                         |                                                   |                                             |                                                    |                     |
| 1.      | Public shareholding                                                                      | 7,705,325                 | 7,674,545               | 7,668,895                                         | 7,705,325                                   | 7,668,895                                          | 7,674,195           |
|         | -Number of shares                                                                        | 50.61%                    | 50.51%                  | 50.49%                                            | 50.61%                                      | 50.49%                                             | 50.51%              |
| 2.      | Promoters and promoter group shareholding                                                |                           |                         |                                                   |                                             |                                                    |                     |
|         | a) Pledged/ Encumbered                                                                   | Nil                       | Nil                     | Nil                                               | Nil                                         | Nil                                                | Nil                 |
|         | -Number of shares                                                                        |                           |                         |                                                   |                                             |                                                    |                     |
|         | -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                                                                      | 7,520,470                 | 7,520,470               | 7,520,470                                         | 7,520,470                                   | 7,520,470                                          | 7,520,470           |
|         | -Number of shares                                                                        |                           |                         |                                                   |                                             |                                                    |                     |
|         | -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       | INVESTOR COMPLAINTS                                                                      | 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                       |                         |                                                   |                                             |                                                    |                     |

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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 Half Year Ended 30 September, 2014**

| 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                                             | 75,890              |
|                                                | b. Steel buildings                                                             | 7,203          | 9,674                   | 5,754                                             | 16,877                                        | 12,428                                             | 27,635              |
|                                                |                                                                                |                |                         |                                                   |                                               |                                                    |                     |
|                                                | <b>Total revenue</b>                                                           | <b>24,646</b>  | <b>38,828</b>           | <b>19,955</b>                                     | <b>63,474</b>                                 | <b>49,823</b>                                      | <b>103,525</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                                              | 3,589               |
|                                                | b. Steel buildings                                                             | (598)          | 65                      | (29)                                              | (533)                                         | 300                                                | 906                 |
|                                                | <b>Total</b>                                                                   | <b>877</b>     | <b>3,931</b>            | <b>(582)</b>                                      | <b>4,808</b>                                  | <b>2,326</b>                                       | <b>4,495</b>        |
|                                                | Less:                                                                          |                |                         |                                                   |                                               |                                                    |                     |
|                                                | i. Finance costs                                                               | 342            | 354                     | 191                                               | 696                                           | 395                                                | 1,257               |
|                                                | ii. Other unallocable expenditure (net of unallocable income)                  | 90             | 727                     | 248                                               | 817                                           | 873                                                | 1,948               |
|                                                |                                                                                |                |                         |                                                   |                                               |                                                    |                     |
|                                                | <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>                                       | <b>1,290</b>        |
| 3.                                             | <b>Capital employed (Segment assets - Segment liabilities)</b>                 |                |                         |                                                   |                                               |                                                    |                     |
|                                                | a. Building products                                                           | 34,766         | 30,375                  | 37,762                                            | 34,766                                        | 37,762                                             | 37,343              |
|                                                | b. Steel buildings                                                             | 15,429         | 14,253                  | 5,739                                             | 15,429                                        | 5,739                                              | 12,944              |
|                                                | c. Unallocable                                                                 | (18,541)       | (13,354)                | (13,814)                                          | (18,541)                                      | (13,814)                                           | (20,834)            |
|                                                |                                                                                |                |                         |                                                   |                                               |                                                    |                     |
|                                                | <b>Total</b>                                                                   | <b>31,654</b>  | <b>31,274</b>           | <b>29,687</b>                                     | <b>31,654</b>                                 | <b>29,687</b>                                      | <b>29,453</b>       |

*[Signature]*

*Munish Sanghvi*

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

The statement of assets and liabilities is as follows:

|             |                                           | (Rs. in Lacs)                      |                                  |
|-------------|-------------------------------------------|------------------------------------|----------------------------------|
| Particulars |                                           | As at<br>30.09.2014<br>(Unaudited) | As at<br>31.03.2014<br>(Audited) |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>             |                                    |                                  |
| 1.          | Shareholders' funds                       |                                    |                                  |
| a)          | Share capital                             | 1,523                              | 1,519                            |
| b)          | Reserves and surplus                      | 30,131                             | 27,934                           |
|             | Sub-total - Shareholders' funds           | <b>31,654</b>                      | <b>29,453</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                              |
|             | Sub-total - Non-current liabilities       | <b>7,639</b>                       | <b>8,572</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                            |
|             | Sub-total - Current liabilities           | <b>42,718</b>                      | <b>44,728</b>                    |
|             | <b>TOTAL-EQUITY AND LIABILITIES</b>       | <b>82,011</b>                      | <b>82,753</b>                    |
| <b>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                               |
|             | Sub-total - Non-current assets            | <b>43,151</b>                      | <b>41,822</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                               |
|             | Sub-total - Current assets                | <b>38,860</b>                      | <b>40,931</b>                    |
|             | <b>TOTAL-ASSETS</b>                       | <b>82,011</b>                      | <b>82,753</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

*Manish Sanghi*  
Manish Sanghi  
Managing Director

Place: Mumbai  
Date: 17 October, 2014

*g*  
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