

HINDUSTAN EVEREST TOOLS LTD.

Regd. & H.O. Dohil Chambers, 46, Nehru Place, New Delhi 110 019
CIN : L74899DL1962PLC003634, Ph:91-11-46692600, Fax : 011-41606788
E-mail: ho@everesttools.com, Web-site: http://www.everesttools.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2016

PART I					
(₹ In Lakhs)					
Particulars	3 months ended 31.03.2016	3 months ended 31.12.2015	3 months ended 31.03.2015	Accounting year ended 31.03.2016	Accounting year ended 31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of Excise duty)	493.40	476.93	971.52	2602.97	4156.38
(b) Other Operating Income	15.00	23.59	200.76	109.34	207.84
Total Income from operations (net)	508.40	500.52	1172.28	2712.31	4364.22
2. Expenses					
a. Change in inventories of finished goods, work in progress and stock in trade	(8.62)	(4.00)	43.71	159.99	156.45
b. Consumption of raw materials	156.16	82.93	135.97	410.95	589.43
c. Purchase of stock-in-trade	121.59	92.48	365.32	622.31	1106.85
d. Employees benefits expenses	190.48	249.49	245.97	890.65	966.50
e. Depreciation and amortisation expenses	15.69	15.04	15.32	59.90	60.17
f. Power & Fuel	43.59	48.19	75.78	211.23	312.06
g. Other expenses	291.49	192.38	318.27	900.13	1162.27
h. Total expenses	810.38	676.51	1200.34	3255.16	4353.73
3. Profit/(Loss) from Operations before Other Income, Finance costs & exceptional Items (1-2)	(301.98)	(175.99)	(28.06)	(542.85)	10.49
4. Other Income	76.56	(0.29)	9.90	89.37	8.00
5. Profit/(Loss) before Finance Cost & Exceptional Item (3+4)	(225.42)	(176.28)	(18.16)	(453.48)	18.49
6. Finance Costs	28.03	23.06	38.89	139.99	154.80
7. Profit/(Loss) after Finance Cost but before exceptional Item (5-6)	(253.45)	(199.34)	(57.05)	(593.47)	(136.31)
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(253.45)	(199.34)	(57.05)	(593.47)	(136.31)
10. Tax expense (net Deferred Tax Assets)	(46.90)	-	(8.17)	(46.90)	(8.18)
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(300.35)	(199.34)	(65.22)	(640.37)	(144.49)
12. Extra Ordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(300.35)	(199.34)	(65.22)	(640.37)	(144.49)
14. Paid-up equity share Capital (Face Value Rs. 10/- per share)	160.72	160.72	160.72	160.72	160.72
15. Reserve excluding revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(701.79)	(61.42)
16. Earning Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(18.69)	(12.40)	(4.06)	(39.84)	(8.99)
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(18.69)	(12.40)	(4.06)	(39.84)	(8.99)

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Statement of Assets and Liabilities:

(₹ In Lakhs)

Particulars	Year ended	year ended
	31.03.2016 (Audited)	31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	160.72	160.72
(b) Reserves and surplus	(687.08)	(46.70)
Sub-total - Shareholders' funds	-526.36	114.02
2 Non-Current liabilities		
(a) Long-term borrowings	430.09	394.14
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	42.00	94.80
(d) Long-term provisions	52.57	115.50
Sub-total - Non-current liabilities	524.66	604.44
3 Current liabilities		
(a) Short-term borrowings	1031.67	1149.81
(b) Trade payables	777.29	717.84
(c) Other current liabilities	395.71	264.99
(d) Short term Provision (Payable within year)	143.96	68.23
Sub-total - Current liabilities	2348.63	2200.87
TOTAL - EQUITY AND LIABILITIES	2346.93	2919.33

B ASSETS		
1 Non-current assets		
(a) Fixed assets	656.13	643.47
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	6.83	6.83
(d) Deferred tax assets (net)	0	46.90
(e) Long-term loans and advances	46.87	52.35
(f) Other non-current assets	-	-
Sub-total - Non-current assets	709.83	749.55
2 Current assets		
(a) Current investments	1206.87	1444.29
(b) Inventories	316.93	517.65
(c) Trade receivables	22.28	66.41
(d) Cash and cash equivalents	51.81	61.10
(e) Short-term loans and advances	39.21	80.33
(f) Other current assets		
Sub-total - Current assets	1637.10	2169.78
TOTAL - ASSETS	2346.93	2919.33

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NOTES:

1. The Company has incurred a net loss of Rs. 640.37 Lakhs during the year ended 31st March, 2016, thereby completely eroding net worth of the company as on 31st March, 2016. The Company's total liabilities exceeded its total assets. However, the management proposes to induct additional funds on disposal of certain surplus assets. After proposed induction of the additional fund, the Company shall be able to discharge its liability in the normal course of business and therefore, going concern assumption shall be inviolated and accordingly financial statements have been prepared on going concern assumption.
2. Pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) (Amended) Regulations 2015, the Company hereby declares that the Auditors Report on Financial Statements for quarter and year ended 31st March, 2016 given by Auditors is of unmodified opinion.
3. The Company is engaged in the Hand Tools Business, which in the context of Accounting standard 17 is considered the only business segment.
4. Figures for the quarter ended 31st March, 2016 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter.
5. Figures have been regrouped/rearranged wherever necessary.
6. These Financial Results have been reviewed by the Audited Committee and approved and taken on record by the Board of Directors in their meeting held on 19th August, 2016 at New Delhi and have been Audited by Statutory Auditors of the Company.

(BALGOPAL MANDELIA)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00040592

New Delhi

19th August, 2016