

Review Report

The Board of Directors,
M/s Hindustan Everest Tools Limited
Dohil Chambers,
46, Nehru Place,
New Delhi- 110019

We have reviewed the accompanying statement of unaudited financial results of M/s Hindustan Everest Tools Limited for the quarter and nine months ended on 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

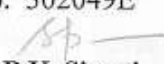
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies *subject to note no.4* of the accompanying statement of unaudited financial results has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: New Delhi
Date: 12th February, 2014

For SINGHI & CO.
Chartered Accountants
Firm Reg. No. 302049E


B.K. Sipani
Partner
Membership No. 088926

Hindustan Everest Tools Limited



Dohil Chambers, 46 Nehru Place
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HINDUSTAN EVEREST TOOLS LTD.
Regd. & H.O. Dohil Chambers
46, Nehru Place, New Delhi -110019

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART I Particulars	(` In Lakhs)					
	3 months ended 31.12.2013	3 months ended 30.09.2013	3 months ended 31.12.2012	Nine months ended 31.12.2013	Nine months ended 31.12.2012	Accounting year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.a. Net Sales/Income from Operations (Net of Excise duty)	1215.26	656.07	808.21	2664.54	2571.06	3515.86
b. Other Operating Income	63.56	72.12	39.37	145.47	110.22	133.98
Total	1278.82	728.19	847.58	2810.01	2681.28	3649.84
2. Expenses						
a. (Increase)/decrease in Stock in Trade, Finished Good and work in progress	(89.66)	16.17	(32.36)	0.56	(93.43)	(96.78)
b. Consumption of Raw Materials	198.87	76.10	154.65	382.84	532.66	773.60
c. Purchase of Traded Goods	370.58	219.57	184.43	794.49	553.79	762.93
d. Employees Benefits Expenses	248.98	214.00	248.14	663.89	734.50	970.85
e. Power & Fuel	96.82	59.87	91.49	212.69	256.47	341.69
f. Depreciation	15.68	15.58	17.31	46.05	51.78	64.71
g. Other Expenditure	268.72	215.44	204.39	659.23	685.76	923.22
Total	1109.99	816.73	868.05	2,759.75	2721.53	3740.22
3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	168.83	(88.54)	(20.47)	50.26	(40.25)	(90.38)
4. Other Income	17.13	0.25	8.44	17.38	27.97	26.91
5. Profit/(Loss) before Finance Cost & Exceptional Item (3+4)	185.96	(88.29)	(12.03)	67.64	(12.28)	(63.47)
6. Finance Cost	34.02	26.88	35.54	97.26	103.50	141.01
7. Profit/(Loss) after Finance Cost but before exceptional item (5-6)	151.94	(115.17)	(47.57)	(29.62)	(115.78)	(204.48)
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	151.94	(115.17)	(47.57)	(29.62)	(115.78)	(204.48)
10. Tax expense (Net Deferred Tax Assets)	-	-	-	-	-	(15.61)
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	151.94	(115.17)	(47.57)	(29.62)	(115.78)	(220.09)
12. Extra Ordinary Item (Net of tax expense Rs NIL)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	151.94	(115.17)	(47.57)	(29.62)	(115.78)	(220.09)
14. Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	160.72	160.72	160.72	160.72	160.72	160.72
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	11.22
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)	9.45	(7.17)	(2.96)	(1.84)	(7.20)	(13.69)
(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)	9.45	(7.17)	(2.96)	(1.84)	(7.20)	(13.69)



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PART II						
A PARTICULARS OF SHAREHOLDING						
1) Public shareholding						
Number of shares	773481	773481	795617	773481	795617	776283
Percentage of Shareholding	48.13%	48.13%	49.50%	48.13%	49.50%	48.30%
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 promoter 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	833719	833719	811583	833719	811583	830917
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	51.87%	51.87%	50.50%	51.87%	50.50%	51.70%
Particulars		3 months ended 31/12/2013				
B INVESTOR COMPLAINTS						
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				

NOTES:

- The above results were taken on record by the Board of Directors of the Company at it's meeting held on 12th February, 2014 at New Delhi and have undergone "Limited Review" by Statutory Auditors of the Company.
- The Company is engaged in the Hand Tools Business, which in the context of Accounting standard 17 is considered the only business segment.
- Figures have been regrouped/rearranged wherever necessary.
- Deferred tax provision, if any, shall be provided at the year end.
- The working of the Company has been adversely affected during the nine months period due to strike which has been declared illegal by the Labour Department, Govt. of Haryana but since been called off.

New Delhi
February 12, 2014



(Signature)
(S.K.MANDELIA)
CHAIRMAN & MANAGING DIRECTOR