

# Hindustan Everest Tools Limited



Dohil Chambers, 46 Nehru Place  
New Delhi-110 019 (INDIA)  
Ph. : 91-11-46692600, Fax : 011-41606788  
E-mail : ho@everesttools.com  
CIN : L74899DL1962PLC003634

## HINDUSTAN EVEREST TOOLS LTD.

Regd. & H.O. Dohil Chambers, 46, Nehru Place, New Delhi 110 019  
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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31ST, 2016

PART I							(` In Lakhs)					
Particulars	3 months	3 months	3 months	Nine months	Nine months	Accounting						
	ended	ended	ended	ended	ended		year ended					
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016						
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited						
1.(a) Net Sales/Income from Operations	90.21	108.94	495.28	611.09	2155.67	2691.73						
(b) Other Operating Income	26.52	8.31	23.59	65.06	94.34	144.85						
<b>Total</b>	<b>116.73</b>	<b>117.25</b>	<b>518.87</b>	<b>676.15</b>	<b>2250.01</b>	<b>2836.58</b>						
2. Expenses												
a. Change in inventories of finished goods, work in progress and stock in trade	64.21	38.57	-4.00	460.67	168.61	159.99						
b. Consumption of raw materials	(0.09)	8.64	82.93	52.59	254.79	410.95						
c. Purchase of trade goods	6.66	4.96	92.48	48.40	500.72	622.31						
d. Employees benefits expenses	130.64	138.17	249.49	445.72	700.17	890.65						
e. Power & Fuel	6.07	14.50	15.04	45.31	167.64	211.23						
f. Depreciation and amortisation expenses	14.45	14.70	48.19	43.95	44.21	59.90						
g Other expenditure	54.89	53.03	210.73	237.33	654.74	1024.40						
h. Total	276.83	272.57	694.86	1333.97	2490.88	3379.43						
3. Profit/(Loss) from Operations before Other Income, Finance cost & exceptional Items (1-2)	(160.10)	(155.32)	(175.99)	(657.82)	(240.87)	(542.85)						
4. Other Income	(1.69)	0.38	(0.29)	0.14	12.81	89.37						
5. Profit/(Loss) before Finance Cost & Exceptional Item (3+4)	(161.79)	(154.94)	(176.28)	(657.68)	(228.06)	(453.48)						
6. Finance Costs	41.43	28.79	23.06	100.34	111.96	139.99						
7. Profit/(Loss) after Finance Cost but before exceptional Item (5-6)	(203.22)	(183.73)	(199.34)	(758.02)	(340.02)	(593.47)						
8. Exceptional Items	-	-	-	-	-	-						
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(203.22)	(183.73)	(199.34)	(758.02)	(340.02)	(593.47)						
10. Tax expense (net Deferred Tax Assets)	(13.09)	-	-	(13.09)	-	(46.90)						
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(216.31)	(183.73)	(199.34)	(771.11)	(340.02)	(640.37)						
12. Extra Ordinary Item (net of tax expense Rs.....)	-	-	-	-	-	-						
13. Net Profit/(Loss) for the period (11-12)	(216.31)	(183.73)	(199.34)	(771.11)	(340.02)	(640.37)						
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	-	-	-	-	-	(701.79)						
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)	(13.46)	(11.43)	(12.40)	(47.98)	(21.16)	(39.84)						
(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)	(13.46)	(11.43)	(12.40)	(47.98)	(21.16)	(39.84)						

*Sanjeev*

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#### NOTES:

1. The limited review of Auditors is adverse regarding company's ability to keep it going concern after its net worth has been completely eroded, its total liabilities exceeds total assets, company has declared closure of its only manufacturing plant and have not indicated any future business plan, therefore in his opinion company is no more a going concern and the results have not been prepared according to applicable accounting standards, other recognized accounting policies and practices. It also states that results have also not been prepared according to disclosures and requirements of SEBI(LODR) Regulations 2015.

However, as already resolved by the Board in its meeting held on 19/08/2016, the company is in process of disposing off its surplus assets to keep company going concern and revive it, the Board does not agree with the adverse report of the Auditors. The company is still very much solvent. The Company is still in position to pay off all liabilities and keep company going concern by disposing off its surplus assets which is under process.

2. The above Unaudited 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 20th February, 2017 at New Delhi and have undergone "Limited Review" by Statutory Auditors of the Company.
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 have been regrouped/rearranged wherever necessary.
5. Deferred tax provision, if any, shall be provided at the year end.
6. Componentisation of Fixed Assets and consequent adjustments in depreciation shall be made at year end.

(B.G.MANDELIA)

CHAIRMAN & MANAGING DIRECTOR

New Delhi

February 20, 2017