

General information about company	
Scrip code	505725
NSE Symbol	
MSEI Symbol	
ISIN*	INE598D01019
Name of company	Hindustan Everest Tools Limited
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Date of board meeting when results were approved	15-02-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	08-02-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	Business of Trading in Metals
Start date and time of board meeting	15-02-2021 17:30
End date and time of board meeting	15-02-2021 19:45
Whether cash flow statement is applicable on company	
Type of cash flow statement	
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2020	01-04-2020
B	Date of end of reporting period	31-12-2020	31-12-2020
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	0	0
	Other income	61.7	100.49
	Total income	61.7	100.49
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	24.82	50.61
(e)	Finance costs	0	0
(f)	Depreciation, depletion and amortisation expense	0	0
(f)	Other Expenses		
1	Other Expenses	31.33	98.18
10			
	Total other expenses	31.33	98.18
	Total expenses	56.15	148.79

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2020	01-04-2020
B	Date of end of reporting period	31-12-2020	31-12-2020
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	5.55	-48.3
4	Exceptional items	0	145.09
5	Total profit before tax	5.55	96.79
7	Tax expense		
8	Current tax	1.25	11.89
9	Deferred tax	0	0
10	Total tax expenses	1.25	11.89
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	4.3	84.9
15	Profit (loss) from discontinued operations before tax	1.72	-0.96
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	1.72	-0.96
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	6.02	83.94
22	Other comprehensive income net of taxes	0	0

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2020	01-04-2020
B	Date of end of reporting period	31-12-2020	31-12-2020
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	6.02	83.94
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	160.72	160.72
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.35	6.03
	Diluted earnings (loss) per share from continuing operations	0.35	6.03
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0.15	-0.01
	Diluted earnings (loss) per share from discontinued operations	0.15	-0.01
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.5	6.02
	Diluted earnings (loss) per share from continuing and discontinued operations	0.5	6.02
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	<p>Notes:</p> <ol style="list-style-type: none">1. The above Statement of "Unaudited Financial Results" for the quarter and nine months period ended 31-Dec-20 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on 15-Feb-2021. The Statutory Auditors' have issued an un-modified opinion on the Statement.2. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India.3. Subsequent event: Change in Management: Algoquant Financial LLP ("Acquirer") together with Mr. Dhruv Gupta and Mr. Devansh Gupta, people acting in concert, had entered into a Share Purchase Agreement ("SPA") dated 24-October-20 with Shравan Kumar Mandelia (promoter), Bal Gopal Mandelia (promoter), Shравan Kumar Mandelia HUF, Bal Gopal Mandelia HUF (together hereafter referred to as "Sellers") and Mandelia Investments Private Limited ("MIPL" or "the holding Company" or "Promoter") of the Company, to acquire, directly or indirectly, all the equity shares of the Company held by each of these. Pursuant to the said SPA, the Acquirer has acquired 100% of the equity share capital of MIPL on 10-February-2021 and indirectly holds 8,34,470 Equity Shares constituting 51.92% of the Voting Share Capital of the Company. Upon conclusion of the open offer by the Acquirer, Mr. Dhruv Gupta and Mr. Devansh Gupta have been appointed on the Board of the Company as Additional Director (Category: Promoter Director) w.e.f. 09-February-2021. Further, Mr. Shri Shравan Kumar Mandelia and Mr. Balgopal Mandelia, Promoters and Managing Directors of the Company resigned from the directorship of the Company w.e.f. 11th February, 2021.4. The Board of Directors of the Company, in their meeting held on 15-February-2021 have agreed to initiate the process to make necessary changes to the Object clause of the Memorandum of Association and changes in Articles of Association of the Company to align with the business plan of the new Management.5. The Company had closed the only manufacturing facility in year 2017. Results of the manufacturing operations that were discontinued are disclosed as discontinued operations. Further, during the quarter ended 31-Dec-18, the Company had substantially completed the settlement of liabilities, and realisation of assets, pertaining to its discontinued operations. The adjustments in the current period pertain to changes in the settlement of those liabilities.6. In accordance with IND AS- 108, the Company has only one segment i.e. business of trading in metals.7. The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on income and on its cost. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly financial results and there are no factors that impact the carrying amount of its assets.8. The Code on Social Security 2020 (Code), which received the Presidential Assent on 28-September-2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act,1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.9. Note on exceptional item: During the quarter ended 30-June-20, the Company has sold its assets (office flats) held for sale. Consequently, a gain of Rs. 145.09 lacs have been recorded in these financial results and has been disclosed as exceptional item.10. The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.everesttools.com").
------------------------	--

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2020	01-04-2020
Date of end of reporting period	31-12-2020	31-12-2020
Whether accounts are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		