

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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E-mail: ho@everesttools.com, Web-site: http://www.everesttools.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs in Lakhs)

Sr.No	Particulars	Quarter Ended			Year Ended	
		Un-audited			Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Ref. Note	Ref. Note	Ref. Note			
1	Revenue from Operations	64.54	90.21	493.40	675.63	2,712.31
2	Other Income	20.92	24.83	91.56	86.12	89.37
3	Total Income (1+2)	85.46	115.04	584.96	761.75	2,801.68
	Expenses					
a)	Cost of Material consumed	10.81	(0.09)	156.16	63.40	410.95
b)	Purchase of Stock-in-trade	(3.17)	6.66	121.59	45.23	622.31
c)	Change in inventories of finished goods, work-in-	324.52	64.21	(8.62)	785.19	159.99
d)	Employees benefit expenses	59.13	130.64	190.48	504.85	890.65
e)	Finance Costs	24.33	41.43	28.03	124.67	139.99
f)	Depreciation and amortisation expenses	14.86	14.45	15.69	58.81	59.90
g)	Other Expenses	317.10	60.96	335.08	599.74	1,111.36
	Total Expenses	747.58	318.26	838.41	2,181.89	3,395.15
5	Profit before exceptional items and tax (3-4)	(662.12)	(203.22)	(253.45)	(1,420.14)	(593.47)
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5+6)	(662.12)	(203.22)	(253.45)	(1,420.14)	(593.47)
8	Tax Expenses (Net)	18.02	-	-	18.02	-
a)	Income Tax	18.02	-	46.90	-	46.90
b)	Deferred Tax	-	(13.09)	(300.35)	(1,438.16)	(640.37)
9	Net Profit for the Period (7-8)	(680.14)	(216.31)	(300.35)	(1,438.16)	(640.37)
10	Paid-up equity share capital (Face value per share `10/-)	160.72	160.72	160.72	160.72	160.72
11	General Reserves					
12	Earning per share of 10/- each (not annualised)					
(a)	Basic (`)	(41.20)	(13.46)	(18.69)	(89.48)	(39.84)
(b)	Diluted (`)	(41.20)	(13.46)	(18.69)	(89.48)	(39.84)

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017
Statement of Assets and Liabilities

Particulars	(Rs in Lakhs)	
	As at 31st March 2017	As at 31st March 2016
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's fund	160.72	160.72
(a) Share Capital	(2,125.24)	(687.08)
(b) Reserve and Surplus	(1,964.52)	(526.36)
Sub-total - Shareholders' funds		
2 Share application money pending allotment		
3 Non-Current Liabilities	-	430.09
(a) Long Term borrowings	-	42.00
(b) Other long-term liabilities	-	52.57
(c) Long-term provision	-	524.66
Sub-total - Non-current liabilities		
4 Current Liabilities	626.26	1,031.67
(a) Short-term Borrowings	796.45	777.29
(b) Trade Payables	1,141.01	395.71
(c) Other Current Liabilities	201.63	143.96
(d) Short-term Provisions	2,765.34	2,348.64
Sub-total - Current liabilities	800.82	2,346.93
TOTAL - EQUITY AND LIABILITIES		
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	567.14	655.30
Tangible Assets	-	0.83
Capital Work-in-Progress	6.83	6.83
(b) Non-Current Investments	-	46.87
(c) Long-term Loans and Advances	-	-
(c) Other Non-Current Assets	573.96	709.83
Sub-total - Non-current assets		
2 Current Assets	-	-
(a) Current Investments	131.60	1,206.87
(b) Inventories	41.61	316.93
(c) Trade Receivables	2.47	22.28
(d) Cash and Bank Balances	22.78	51.81
(e) Short-term Loans and Advances	28.39	39.21
(f) Other Current Assets	226.85	1,637.10
Sub-total - Current assets	800.82	2,346.93
TOTAL - ASSETS		

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Notes:

1. There is adverse opinion in Auditor's Report 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. According to mangement, the Company is very much going concern and solvent post reliazation from sale of assets. Further Mangement is actively exploring alternate avenues of the business.
2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors as its meeting held on 23 October, 2017.
3. The figures for the quarter ended 31st March,2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter.
4. Previous period figures have been regrouped, wherever found necessary.

Place : New Delhi
Date: 23.10.2017

For and behalf of the Board of Directors

(Shравan Kumar Mandelia)
Mangaging Director