

Ref: STEX/OUTCOME/2019-20

Date: 14.08.2019

BSE Limited

Department of Corporate Services-Listing
PJ Towers, Dalal Street
Mumbai- 400001

Company No.: 539148

Sub. : Outcome of Board Meeting.

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held today approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on June 30, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a) Statement showing the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2019 as **Annexure-A** and
- b) Limited Review Report on the Un- Audited Financial Results (Standalone & Consolidated) as **Annexure-B**

Further Board of Directors at their meeting approved the following resolutions:

- a) Approved draft Annual Report for the financial year 2018-19.
- b) Appointment of Puneet Gupta & Co., Chartered Accountants as Internal Auditor of the Company for the financial year 2019-20.
- c) Appointment of M/s AMJ & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2019-20.
- d) Appointment of Dr. Ravi Kumar Bansal as Additional Director in an Independent category.
- e) Resignation of Mr. Puneet Chandra from the Directorship of the Company.

The meeting of the Board of Directors commenced on 3:00 pm and concluded at 4:15 p.m.

The Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2019, as approved by the Board, will also be available on the Company's website www.shivalikrasayan.com.

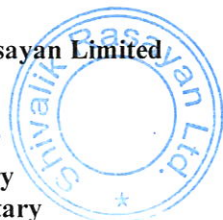
This is for your information and records.

Thanking You.

Yours faithfully,

For Shivalik Rasayan Limited


Parul Choudhary
Company Secretary
ACS-34854



**Shivalik Rasayan Ltd.**

Regd. Office: Village Kolhupani, P.O. Chandanwari, Dehradun- 248007

CIN : L24237UR1979PLC005041

E-mail : cs@shivalikrasayan.com, www.shivalikrasayan.com

Un-audited Standalone and Consolidated Financial Results for the quarter ended on 30th June' 2019

PART I	Particulars	Rupees in Lacs (Except per Share data)							
		Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		3 Months Ended 30/06/2019	3 Months Ended 31/03/2019	Corresponding 3 Months Ended 30/06/2018	31/03/2019	3 Months Ended 30/06/2019	3 Months Ended 31/03/2019	Corresponding 3 Months Ended 30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income from operations								
	(a) Net Sales/Income from operations	1,451.58	1,145.27	1,282.07	4,794.50	4,564.49	4,472.29	4,558.41	17,054.94
	(b) Other Income	44.10	417.40	1.79	433.52	47.94	466.32	118.08	799.40
	(c) Total Revenue	1,495.68	1,562.66	1,283.86	5,228.02	4,612.43	4,938.61	4,676.49	17,854.34
2	Expenses								
	a) Cost of Material Consumed	797.65	626.29	773.48	2,850.82	2,951.72	3,010.15	2,707.68	10,847.26
	b) Purchase of Stock-in-Trade	-	-	-	-	-	198.76	-	198.76
	c) Changes in inventory of Finished Goods and Work in Progress	100.76	(18.51)	8.60	(68.16)	31.01	(64.46)	271.05	70.93
	d) Employees Benefits Expenses	145.59	161.76	82.99	505.46	343.75	303.58	299.78	1,314.01
	e) Finance Cost	21.01	28.33	27.35	111.66	37.40	17.90	63.12	205.43
	f) Depreciation and Amortisation Expenses	17.55	18.13	9.06	81.50	74.51	84.17	56.76	302.85
	g) Other expenses	221.70	223.41	200.67	880.17	550.85	443.56	642.40	2,296.21
	Total Expenses	1,304.26	1,039.41	1,102.15	4,361.40	3,989.24	3,993.65	4,040.79	15,235.45
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	191.42	523.25	181.71	866.63	623.19	944.96	635.70	2,618.89
4	Exceptional Items (Commercial Tax Expenses Related to Earlier Year)	-	-	-	-	-	-	-	-
5	Profit/(Loss) before Extra Ordinary Items & Tax (3-4)	191.42	523.25	181.71	866.63	623.19	944.96	635.70	2,618.89
6	Tax Expenses								
	Current Year	55.51	186.75	26.98	186.75	166.51	310.13	160.69	736.37
	MAT Credit Entitlement	(55.51)	(186.75)	-	(186.75)	(55.51)	(186.75)	-	(186.75)
	Deferred Tax Liability	(9.17)	(39.62)	(1.47)	(25.55)	(16.53)	(25.23)	(3.38)	(25.47)
	Total Tax Expenses	(9.17)	(39.62)	25.51	(25.55)	94.47	98.15	167.31	524.15
7	Net Profit/Loss for the period (5-6)	200.59	562.87	156.20	892.17	528.72	846.81	478.39	2,094.74
8	Other Comprehensive Income								
	Item that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
	Total Comprehensive income Net of Tax	200.59	562.87	156.20	892.17	528.72	846.81	478.39	2,094.74
9	Total Comprehensive income for the Period (7+8)	200.59	562.87	156.20	892.17	528.72	846.81	478.39	2,094.74
10	Net Profit/ (loss) attributable to								
	a) Controlling Interest	200.59	562.87	156.20	892.17	330.26	672.81	281.99	1,361.65
	b) Non Controlling Interest	-	-	-	-	198.46	174.00	196.40	733.09
11	Paid-up equity share capital (Rs.5/- per share)	688.96	688.96	526.00	688.96	688.96	688.96	526.00	688.96
12	Earning Per Share (Rs.)								
	(a) Basic	1.46	4.89	1.48	7.75	2.40	5.85	2.68	11.83
	(b) Diluted	1.46	4.89	1.48	7.75	2.40	5.85	2.68	11.83

NOTES :

- The financial results for the quarter ended 30th June'2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August'2019.
- The figures are regrouped in previous year also, wherever considered necessary.
- The company operates only in one business segment , viz. Agro Chemical, hence segment reporting is not applicable
- The Earning Per Share has been calculated as per AS-20
- The EPS of current quarter and year are not comparable with the preceeding quarter and preceeding year and correspondance quarter, since share of Rs. 10/- each has been sub-divided into of Rs. 5/- each.
- Limited review Report has been carried out by the Statutory Auditors for the above period.

For & on behalf of Board of Directors
Shivalik Rasayan Limited(Rahul Bishnoi)
ChairmanPlace : New Delhi
Dated : 14th August'2019

Independent Auditor's Review Report on Standalone Quarterly Financial Results

To

The Board of Directors,
Shivalik Rasayan Ltd.
Village Kolhupani, P.O.
Chandanwari, Dehradun-248007


We have reviewed the accompanying statement of unaudited financial results of M/s Shivalik Rasayan Limited having its Corporate Office situated at 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019 for the quarter ended June 30, 2019 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rai Qimat & Associates
Chartered Accountants



Qimat Rai Garg
Partner
(Membership Number: 080857)
UDIN : 19080857AAAABZ6889

Place: Gurugram
Date: 14.08.2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


To

**The Board of Directors,
Shivalik Rasayan Ltd.**
Village Kolhupani, P.O.
Chandanwari, Dehradun-248007

1. We have reviewed the Unaudited Consolidated Financial Results of Shivalik Rasayan Limited (the "Parent Company"), and the Associate Company for the quarter ended June 30, 2019 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2019' (the "Statement"). The Statement is being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the preceding/ corresponding quarters ended March 31, 2019 and June 30, 2018, as reported in these financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the Medicamen Biotech Limited (the "Associate" Company)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Consolidated Unaudited Financial Results also includes the Group's share of net profit after tax of Rs. 328.13 Lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of an associate, based on their interim financial information which has not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial informations are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

**For Rai Qimat & Associates
Chartered Accountants**


**Rai Qimat Rai Carg
Partner**

**(Membership Number: 080857)
UDIN : 19080857AAAACA8433**

**Place: Gurugram
Date: 14.08.2019**