



MOUNT SHIVALIK INDUSTRIES LIMITED

(Under Corporate Insolvency Resolution Process)

E MAIL- SHARES@MOUNTSHIVALIK.IN

CIN: L15531RJ1993PLC007168

August 14, 2018

**BSE Limited,
Mumbai.**
(Through BSE Listing Centre)

Ref.: Company Code: 507522

Sub: Outcome of Board Meeting held on August 14, 2018.

Dear Sir,

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. August 14, 2018, approved the following:


1. The standalone Financial Results of the Company for the quarter ended June 30, 2018.
2. Appointment of Secretarial Auditors for the Financial Year 2017-18,

A copy of the Standalone Financial results for the quarter and Year ended March 2018, along with auditors Limited Review Reports on the results is enclosed herewith for your records.

The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 06:00 P.M.

Kindly take the above on your records.

Thanking You,
For **Mount Shivalik Industries Limited**


Mradul Gaur
Company Secretary

Encl. As stated above

**REGD. OFFICE & FACTORY: 140TH MILESTONE, DELHI- JAIPUR HIGHWAY, VILLAGE GUNTI, TEHSIL
BEHROR, DISTT. ALWAR (RAJASTHAN) TELEPHONE: 01494-221172**

MOUNT SHIVALIK INDUSTRIES LIMITED

Regd. Office: 140th Milestone, NH - 8, Village Gunti, Tehsil Behror, Distt. Alwar (Rajasthan)

CIN - L15531RJ1993PLC007168

Part-I

(Rs. in Lakhs)

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Particulars	Quarter Ended			Financial Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Un-audited	Unaudited	Un-audited
1 Income from Operations				
(a) Income from Operations	73.94	181.99	63.27	477.70
(b) Other Operating Income	-	-	19.36	20.60
Total income from operations	73.94	181.99	82.63	498.30
2 Other Income	1.35	0.13	0.65	4.60
3 Total income (1+2)	75.29	182.12	83.28	502.90
4 Expenditure				
(a). Cost of Materials consumed	18.29	32.39	36.03	124.23
(b) Diminution in value of Inventory	-	-	28.03	39.98
(c). Employee benefits expense	39.67	39.47	38.40	165.50
(d). Finance Cost	196.18	207.34	185.44	792.17
(d). Depreciation	45.38	57.04	59.76	231.57
(e). Power and fuel	9.35	10.88	15.91	52.62
(f). Fees and Taxes	11.32	29.89	29.39	121.39
(g). Legal and Professional	0.88	10.45	6.27	29.93
(n). Other expenses	41.13	69.90	45.18	220.00
Total Expenses	362.20	457.36	444.41	1,777.39
5 Profit / (Loss) from operations(3-4) before Exceptional items & Tax	(286.91)	(275.24)	(361.13)	(1,274.49)
6 Exceptional items	-	-	-	-
7 Profit / (Loss) from operations before Tax (5+6)	(286.91)	(275.24)	(361.13)	(1,274.49)
8 Tax expense				
Current year	-	-	-	-
Earlier years	-	-	-	-
9 Net Profit / (Loss) for the period (7-8)	(286.91)	(275.24)	(361.13)	(1,274.49)
10 Other comprehensive income (OCI)	-	-	-	-
11 Total Comprehensive Income for the Period (9+10)	(286.91)	(275.24)	(361.13)	(1,274.49)
12 Paid-up equity share capital (Face Value of per shares Rs. 10 each)	604.67	604.67	604.67	604.67
13 Reserves	-	-	-	-
14 Earnings Per Share (Rs.)				
(a) item	(4.74)	(4.55)	(5.97)	(21.08)
(b) Basic and Diluted after Extra-ordinary item	(4.74)	(4.55)	(5.97)	(21.08)

Signature

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Regd. Office: 140th Milestone, NH - 8, Village Gunti, Tehsil Behror, Distt. Alwar (Rajasthan)
CIN - L15531RJ1993PLC007168

(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter Ended			Financial Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Un-audited	Unaudited	Un-audited
SEGMENT REVENUE			19.36	20.60
(a) Segment - Brewery	73.94	181.99	63.27	477.70
(b) Segment - Restaurants	73.94	181.99	82.63	498.30
Total				
SEGMENT RESULTS				
(a) Segment - Brewery	(55.08)	(78.34)	(101.76)	(341.54)
(b) Segment - Restaurants	(35.77)	10.31	(73.93)	(141.31)
	(90.85)	(68.03)	(175.69)	(482.85)
-Interest Expense	196.18	207.34	185.44	792.16
-Interest Income	0.12	0.13	-	0.52
	(286.91)	(275.24)	(361.13)	(1,274.49)
Total				
CAPITAL EMPLOYED				
(a) Segment - Brewery	(3,579.90)	(3,394.59)	(2,835.38)	(3,394.59)
(b) Segment - Restaurants	(851.96)	(816.19)	(627.31)	(816.19)
Total	(4,431.86)	(4,210.78)	(3,462.69)	(4,210.78)

Sanjay Bala

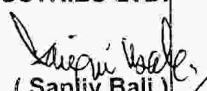
Notes:

- 1 The above financial results were meeting held on August 14, 2018. approved by the Board of Directors at its
- 2 No Investors' complaint was received during the quarter ended June 30, 2018.
- 3 Tax Expense (Current) included the Deferred Tax Asset (Net) computation in preceding financial year. However, the Management is now of the view that fresh Deferred Tax Asset (Net) computation and its accounting shall be resumed once the reversal of Deferred Tax Asset (Net) already provided in Books of Account begins.
- 4 The Company's Banker Oriental Bank of Commerce has submitted to NCLT for realisation of its dues. Similarly two Trade Payable-creditors have also submitted to NCLT for realisation of their respective dues from the company. The Hon'ble NCLT, New Delhi Bench vide its order dated 12.06.2018 vide case no. C. P. IB - 86/ND/2017 has initiated the CIRP process against the Company and has appointed Mrs. Pratibha Khandelwal as a Resolution Professional. CIRP is at the Stage of inviting Resolution Plans.
- 5 The Assistant Commissioner, Anti Evasion, Jaipur, Rajasthan has, by an order dated June 2, 2014 treated, as Inter State Sales, the stock transfers by the Company, of beer to Patna and Hazaribagh during the financial years 2010-11, 2011-12, 2012-13 and 2013-14 (only 1st Quarter) and had demanded Central Sales Tax including interest and penalty to the extent of Rs. 86,51,63,060, which was subsequently (vide order dated October 16, 2014) revised downward to Rs.60,77,72,122. The Company's appeal with Rajasthan Tax Board, Ajmer, Rajasthan has been negated. Company is contesting these Assessment orders for all the years in Appeal at Central Sales Tax Appellate Tribunal, New Delhi after its appeal having been negated in Rajasthan Tax Board, Ajmer, Rajasthan and has obtained stay of the said demand from the Hon'ble Rajasthan High Court, Jaipur till the decision of the Appellate Tribunal. The hearing process in the Appellate Tribunal has concluded but the Judgement has not yet been delivered.

For the financial year 2009-10, the same Anti Evasion Authority has later on issued an assessment order on the similar point and raised demand for Rs.31,92,37,896, which was subsequently revised to Rs.23,89,06,371 which is being contested in appeal in Rajasthan Tax Board, Ajmer. Its fate is dependent on the Judgement mentioned in above para.
- 6 Previous year/ period's figures have been regrouped/rearranged, wherever required.

for MOUNT SHIVALIK INDUSTRIES LTD.

Place: New Delhi
Date : August 14, 2018


(Sanjiv Bali)
Managing Director
DIN-00226806