

MOUNT EVEREST MINERAL WATER LIMITED
 Factory/Registered Office : Village Dhaula Kuan, Sirmour District , Himachal Pradesh 173031
 CIN : L15543HP1991PLC019065

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2014

Particulars		Quarter ended			Half Year ended		Year ended
		Sept 30,2014	June 30, 2014	Sept 30,2013	Sept 30,2014	Sept 30,2013	Mar 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
(a)	Net Sales/Income from Operations (Net of Excise)	663.80	643.49	595.93	1,307.29	1,269.19	2,530.43
(b)	Other Operating Income	6.82	106.17	57.38	112.99	63.90	114.65
	Total Income from Operations (net)	670.62	749.66	653.31	1,420.28	1,333.09	2,645.08
2	Expenses						
(a)	Cost of Raw Materials Consumed	159.57	178.75	173.81	338.32	394.02	777.80
(b)	Cost of Packing Materials Consumed	80.12	86.00	77.06	166.12	174.63	349.15
(c)	Changes in inventories of finished goods,work- in-progress and stock-in-trade	9.72	(33.41)	2.07	(23.69)	1.10	(3.94)
(d)	Employee benefits expense	221.47	237.93	204.53	459.40	408.91	848.14
(e)	Depreciation	34.33	34.54	27.71	68.87	56.07	113.28
(f)	Other Expenditure	216.23	160.32	154.87	376.55	327.27	617.50
	Total Expenses	721.44	664.13	640.05	1,385.57	1,362.00	2,701.93
3	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(50.82)	85.53	13.26	34.71	(28.91)	(56.85)
4	Other Income	84.05	75.62	68.78	159.67	150.97	296.17
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	33.23	161.15	82.04	194.38	122.06	239.32
6	Finance costs	-	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	33.23	161.15	82.04	194.38	122.06	239.32
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax (7 +8)	33.23	161.15	82.04	194.38	122.06	239.32
10	Tax Expense	-	-	-	-	-	-
11	Net Profit from ordinary activities after Tax (9 - 10)	33.23	161.15	82.04	194.38	122.06	239.32
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	33.23	161.15	82.04	194.38	122.06	239.32
14	Paid-up equity share capital (Face Value of the share Rs.10/-)	3,399.60	3,399.60	3,399.60	3,399.60	3,399.60	3,399.60
15	Reserves (Excluding Revaluation Reserve) as per Balance Sheet of Previous Accounting Year						1,242.50
16	Earning Per Share(before extraordinary items)						
(i)	Basic and diluted EPS before Extraordinary Items for the period, for the year to date & for the previous year (not to be annualised)	0.10	0.47	0.24	0.57	0.36	0.70
(ii)	Basic and diluted EPS after Extraordinary Items for the period, for the year to date & for the previous year (not to be annualised)	0.10	0.47	0.24	0.57	0.36	0.70

P. Poddar

PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
-	Number of shares	16,914,879	16,914,879	16,914,879	16,914,879	16,914,879
-	Percentage of shareholding	49.76%	49.76%	49.76%	49.76%	49.76%
2	Promoters & promoter group Shareholding					
a)	Pledged / encumbered					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non encumbered					
-	Number of Shares	17,081,092	17,081,092	17,081,092	17,081,092	17,081,092
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the company)	50.24%	50.24%	50.24%	50.24%	50.24%

B INVESTOR COMPLAINTS		3 months ended 30/09/2014
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		Nil

NOTE:

- The Unaudited financial results have been reviewed by the Audit Committee in their meeting held on October 21, 2014 and approved by the Board of Directors at its meeting held on October 21, 2014.
- Net Sales /Income from Operations includes Product Development Fees straddling innovation, new product development and incubation in water related products - Rs. 187.50 Lakhs for the quarter (Previous year corresponding quarter Rs. 150 Lakhs), Rs.375 Lakhs for the Half year (Previous year corresponding six months Rs.300 Lakhs) and Rs.600 Lakhs for the year ended March 31, 2014.
- Other Income for the quarter comprises Interest on Deposits and Profit on Sale of Mutual Fund Units, in respect of the monies lying unutilized out of the Preferential Allotment made in 2007.
- Other Operating Income for the quarter comprises of write back of excess provision of earlier year Rs.4.41 Lakhs (Previous year corresponding quarter Rs.53.97 Lakhs), Rs103.98 Lakhs for the Half year (Previous year corresponding six months Rs.54.39 Lakhs)
- The proceeds of preferential allotment of 2007 have been utilised for the specified objects and the unutilised amount of Rs. 2,463.64 Lakhs as at September 30, 2014 has been invested in Inter Corporate Deposits and units of Mutual Fund.
- Further to the approval of the Board of Directors of the Company at its meeting held on November 12, 2013, the members of the Company at the Court Convened Meeting have with the requisite majority approved the scheme of merger of the Company with Tata Global Beverages Limited in terms of a scheme of amalgamation under Section 391-394 and other applicable provisions of the Companies Act, 1956. The majority of the public shareholders have also approved the said Scheme through the Postal Ballot as required under SEBI Circular dated 4th February, 2013 read with Circular dated 21st May, 2013. The appointed date of the Scheme is April 1, 2013. The Scheme would become effective after receipt of all requisite statutory and other necessary approvals. As per the scheme, the business operations of the Company are being carried out in trust on behalf of TGBL from the appointed date till the effective date.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets based on technical evaluation, generally in accordance with the provisions of Schedule II to the Act. The consequential impact of such revision in depreciation for the quarter and half year have been considered.
- The Central Government had granted an exemption from payment of Central Excise Duty on manufacture of certain specified excisable goods in the State of Himachal Pradesh under Notification No. 49/2003-CE and 50/2003-CE dated June 10, 2003. By virtue of said notification, the company was exempted from payment of excise duty for a period 10 years which ended on September 9, 2014. The company has become liable to pay excise duty on its clearances effective September 10, 2014.
- Disclosure of segment-wise information is not applicable, since the Company is engaged only in one segment i.e. Natural Mineral Water.
- Statement of Assets and Liabilities as at September 30, 2014 is annexed.
- The figures of the previous periods/year have been regrouped to conform to the current period/year.

For Mount Everest Mineral Water Limited

Pradeep Poddar
Pradeep Poddar
Managing Director

Place : Mumbai
Date : October 21, 2014

MOUNT EVEREST MINERAL WATER LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2014

CIN: L15543HP1991PLC019065

(Rs. In Lakhs)

	Particulars	As at 30-Sep-14	As at 31-Mar-14
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	3,399.60	3,399.60
	(b) Reserves & Surplus	1,430.44	1,242.50
	Sub total - Shareholders' funds	4,830.04	4,642.10
2	Non-current liabilities		
	(a) Long-term provisions	115.47	104.45
	Sub total - Non-current liabilities	115.47	104.45
3	Current liabilities		
	(a) Trade payables	74.64	141.39
	(b) Other current liabilities	315.56	354.24
	(c) Short-term provisions	43.60	42.72
	Sub total - Current liabilities	433.80	538.35
	TOTAL EQUITY AND LIABILITIES	5,379.31	5,284.90
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	1,679.07	1,739.17
	(b) Long-term loans and advances	466.72	441.59
	(c) Other non-current assets	6.10	6.89
	Sub total - Non-current assets	2,151.89	2,187.65
2	Current assets		
	(a) Current investments	263.64	226.43
	(b) Inventories	201.73	177.44
	(c) Trade receivables	318.78	308.15
	(d) Cash and cash equivalents	110.47	10.39
	(e) Short-term loans and advances	2,306.55	2,362.15
	(f) Other current assets	26.25	12.69
	Sub total - Current assets	3,227.42	3,097.25
	TOTAL ASSETS	5,379.31	5,284.90

Pradeep Poddar

SNB ASSOCIATES

CHARTERED ACCOUNTANTS

A-503, Sagar Tech Plaza, Near Saki Naka Signal, Andheri Kurla Road, Andheri (East), Mumbai – 400 072
Phone : 2852 7551 / 6552 9767 / 6559 3571; Email : mumbai@snba.org

AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MOUNT EVEREST MINERAL WATER LIMITED ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2014

We have reviewed the accompanying statement of unaudited financial results of Mount Everest Mineral Water Ltd for the quarter and half year ended 30th September 2014 (“the statement”), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Engagements to review financial information 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 the company personnel and analytical procedures applied to financial data and thus provide 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 Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act , 2013, read with Rule 7 of the Companies (Accounts) Rules , 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed , or that it contains any material misstatement.

For SNB Associates
Chartered Accountants



(S Lakshmanan)

Partner

Membership Number: 20045

Firm Registration No.:015682N

Mumbai

Dated :21st October 2014

