

Mac Charles (India) Ltd.

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To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai-400001

June 20, 2018

Submitted electronically through the BSE listing centre portal

REVISED

Dear Sir,

Sub: Revised Outcome of Board Meeting: Approval of Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Standalone for quarter ended June 30, 2017

Ref: Your email (Mandar Chavan) dated June 15, 2018

Scrip Code 507836

In partial modification to the outcome submitted earlier on August 8, 2017 respectively, this is to inform you, pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, that the Board of Directors of the Company at its meeting held on August 8, 2017 considered and approved the Unaudited Financial Results, both standalone and consolidated, for the Quarter ended June 30, 2017 along with the Limited review Report from the Auditors thereon. In this connection, we are attaching the following documents:

- 1) Revised Unaudited Financial results for the first quarter ended June 30, 2017: Standalone
- 2) Limited Review Report from M/s K B Nambiar & Associates, Chartered Accountants and statutory auditors of the company

We request you to take on record of the same.

Thanking you,

Yours faithfully

For Mac Charles (India) Limited


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M S Reddy

Executive Director and Company Secretary



MAC CHARLES (INDIA) LIMITED

Registered Office : 28, Sankey Road, Bangalore – 560 052

Statement of Standalone Audited Financial Results for the quarter and year ended 30 June, 2017

(` in million)

Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017
1 Revenue from operations (note 5)	183.49	219.47	162.04	793.60
2 Other income	0.00	0.00	0.00	0.00
3 Total income (1+2)	183.49	219.47	162.04	793.60
4 Expenses				
a) Cost of materials consumed	17.76	16.48	16.31	68.77
b) Purchases of stock-in-trade				
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
d) Excise duty on sale of goods				
e) Employee benefits expense	31.91	31.59	26.55	131.36
f) Power and fuel				
g) Freight and forwarding charges				
h) Finance costs	14.66	11.18	0.07	12.36
i) Depreciation and amortisation expense	8.68	8.69	8.69	50.32
j) Other expenses	42.52	47.21	47.21	158.18
Total expenses (4a to 4j)	115.52	115.15	98.83	420.99
5 Profit before tax (3-4)	67.97	104.32	63.22	372.61
6 Tax expenses	22.05	37.47	24.30	96.21
a) Current tax b) Deferred tax				
Total tax expenses (6a + 6b)	22.05	37.47	24.30	96.21
7 Profit from continuing operations after tax (5-6)	45.92	66.85	38.92	276.40
8 Profit/(loss) from discontinued operations before tax (note 2)				
9 Exceptional gain (net) (note 2)				
10 Tax expense on profit from discontinued operations (note 2)				
11 Profit from discontinued operations after tax (8+9-10) (note 2)				
12 Profit for the period (7+11)	45.92	66.85	38.92	276.40
13 Other comprehensive income (net of tax)				
Items that will not be reclassified to profit or loss				
14 Total comprehensive income for the period (12+13)	45.92	66.85	38.92	276.40
15 Paid-up equity share capital (Face value : ` 10 per share)	131.01	131.01	131.01	131.01
16 Debt Capital #				
17 Other equity				
18 Debenture Redemption Reserve				
19 Earnings per share for continuing operations (in `) - Basic and Diluted	0.35	0.59	0.39	2.11
20 Earnings per share for discontinued operations (in `) - Basic and Diluted				
21 Earnings per share for continuing and discontinued operations (in `) - Basic and Diluted	0.35	0.59	0.39	2.11
22 Debt Equity Ratio (note 8)				
23 Debt Service Coverage Ratio (note 8)				
24 Interest Service Coverage Ratio (note 8)				
# Represents non convertible debentures				
* Not annualised				
See annexed segment information, balance sheet and accompanying notes to the standalone financial results				





K. B. Nambiar & Associates
chartered accountants

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Service Tax Regn. No. (CAC) / AAAPK7721 LST001

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
MAC CHARLES (INDIA) LIMITED

We have reviewed the statement of unaudited Standalone Financial results of **Mac Charles (India) Limited** ("the Company") for the quarter ended 30th June, 2017 approved by the Board of Director on 08-08-2017 and published in the BSE website on 26th September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.

This Statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 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 stated above nothing has come to our attention, except as indicated below, that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

: 2 :

1. The depreciation provided by the Company, being Rs.86.80 lakhs is understated by Rs.40.13 lakhs as computed in accordance with the applicable accounting standards.
2. The income from operations being Rs.1834.88 lakhs does not include income earned during the period to the tune of Rs.22.79 lakhs.
3. The company has not made the fair valuation of its financial assets in accordance with Ind AS 109. In the absence of information, the same has not been quantified.
4. The statement of unaudited standalone financial results has been prepared by the Company in accordance with format prescribed in Annexure I to Circular No. CIR/CFD/CMD/15/2015 dated 30.11.2015. The amendments to these formats made vide CIR/CFD/FAC/62/2016 dated 05.07.2016 has not been considered. Our conclusion does not pertain to any information that is not in accordance with the amended format.
5. With respect to the comparative figures presented in the statement i.e., for the quarter ended 30th June, 2016, no review has been done and thus, our conclusion in the report does not pertain to such unreviewed figures.
6. The Company has not disclosed segment information along with the statement in accordance with Para 1(e) (Part A of Schedule IV) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 06 FEBRUARY 2018