

# Mac Charles (India) Ltd.

Regd. Office :  
P. B. No. 174,  
28, Sankey Road,  
Bangalore - 560 052

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To  
**The General Manager- Listing**  
BSE Limited  
24<sup>th</sup> 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 2<sup>nd</sup> Quarter and Half Year ended September 30, 2017**

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

**Scrip Code 507836**


In partial modification to the outcome submitted earlier on November 20, 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 November 20, 2017 considered and approved the Unaudited Financial Results, both standalone and consolidated, for the 2<sup>nd</sup> Quarter and Half Year ended September 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 2<sup>nd</sup> Quarter and Half Year ended September 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 half-year ended 30 September, 2017

(₹ in million)

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Half-year ended 30 September, 2017	Half-year ended 30 September, 2016	Year ended 31 March, 2017
1 Revenue from operations	176.51	183.49	229.18	360.00	391.22	799.90
2 Other income	0.00	0.00	0.00	0.00	0.00	0.00
3 Total income (1+2)	176.51	183.49	229.18	360.00	391.22	799.90
4 Expenses						
a) Cost of materials consumed	13.36	17.76	16.80	31.12	33.10	68.80
b) Purchase of stock-in-trade						
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
c) Excise duty on sale of goods						
e) Employee benefits expense	31.61	31.91	31.14	63.51	57.69	131.40
f) Power and fuel						
g) Freight and forwarding charges						
h) Finance costs	8.53	14.66	0.05	23.19	0.12	6.70
i) Depreciation and amortisation expense	8.68	8.68	8.68	17.36	17.36	50.30
j) Other expenses	32.72	42.52	43.14	75.24	78.66	159.10
Total expenses (4a to 4j)	94.89	115.52	99.80	210.41	186.94	416.30
5 Profit before exceptional item and tax (3-4)	81.62	67.97	129.38	149.58	204.29	383.60
6 Exceptional item (note 3)						
7 Profit before tax (5-6)	81.62	67.97	129.38	149.58	204.29	383.60
8 Tax expenses	26.48	22.05	29.80	48.53	54.10	95.40
a) Current tax b) Deferred tax						
Total tax expenses (8a+ 8b)	26.48	22.05	29.80	48.53	54.10	95.40
9 Profit from continuing operations after tax (7-8)	55.14	45.92	99.58	101.06	150.19	288.20
10 Profit from discontinued operation (note 4)						
11 Tax expense of discontinued operation (note 4)						
12 Profit from discontinued operation after tax (10-11)(note 4)						
13 Profit for the period (9+12)						
14 Other comprehensive income (net of tax)						
Items that will not be reclassified to profit or loss						
15 Total comprehensive income for the period (13+14)						
16 Paid-up equity share capital (Face value: ₹ 10 per share)	131.01	131.01	131.01	131.01	131.01	131.01
17 Other equity						
18 Earnings per share for continuing operations (in ₹)	0.42	0.35	0.76	0.77	1.15	2.17
- Basic and Diluted						
19 Earnings per share for discontinued operation (in ₹)						
- Basic and Diluted						
20 Earnings per share for continuing and discontinued operations (in ₹)	0.42	0.35	0.76	0.77	1.15	2.17
- Basic and Diluted						
21 Debt Equity Ratio (note 7)						
22 Debt Service Coverage Ratio (note 7)						
23 Interest Service Coverage Ratio (note 7)						
* 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 September, 2017 approved by the Board of Director on 10-11-2017 and published in the BSE website on 11<sup>th</sup> November, 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 5<sup>th</sup>, 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.

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1. The depreciation provided by the Company, being Rs.86.80 lakhs is understated by Rs.40.97 lakhs as computed in accordance with the applicable accounting standards.
2. The income from operations being Rs.1765.09 lakhs does not include income earned during the period to the tune of Rs.18.01 lakhs.
3. The total expenses (excluding depreciation) being Rs.862.12 lakhs has been overstated by Rs.37.79 lakhs.
4. 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.
5. The statement of unaudited standalone financial results has been prepared by the Company in accordance with format prescribed in Annexure 1 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.
6. Our conclusion with respect to the comparative figures for the quarter ended 30-06-2017 presented in the statement has been provided vide our limited review report to the management dated 06-02-2018.
7. With respect to the comparative figures presented in the statement i.e., for the quarter ended 30<sup>th</sup> September, 2016, no review has been done and thus, our conclusion in the report does not pertain to such unreviewed figures.
8. 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 5<sup>th</sup>, 2016.

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

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

BENGALURU, 09 FEBRUARY 2018