

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
No.72/4, 1st Floor,
Cunningham Road,
Bangalore – 560 052

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

November 12, 2021

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 12, 2021 pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) regarding Approval of Unaudited Financial Results for the period ended September 30, 2021

Ref: Scrip Code 507836

This is to inform you, pursuant to the provisions of Regulation 33 of SEBI LODR, that the Board of Directors of the Company at its meeting held today have considered and approved the unaudited Financial Results for the period and quarter ended September 30, 2021 on standalone and consolidated basis alongwith the limited review report from the statutory auditors thereon.

We request you to take on record of the same.

Thanking you,

For **Mac Charles (India) Limited**



Chandana Naidu Khare
Company Secretary and Compliance Officer

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Mac Charles (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Mac Charles (India) Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021 being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Walker Chandiook & Co LLP

4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Ashish
Kedia

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by Ashish Kedia
Date: 2021.11.12
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Ashish Kedia

Partner

Membership No. 215834

UDIN: 21215834AAAAED7631

Bengaluru

12 November 2021

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
Registered office: 72/4, 1st Floor, Cunningham Road, Bangalore - 560052

Part I: Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2021

(₹ in million except per share data)

SI. No	Particulars	Quarter ended			Six months ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	63.94	60.54	58.77	124.48	113.61	230.91
	b) Other income	982.22	9.94	4.66	992.16	6.00	38.93
	Total income (a+b)	1,046.16	70.48	63.43	1,116.64	119.61	269.84
2	Expenses						
	a) Employee benefits expense	3.93	5.50	4.39	9.43	11.53	21.33
	b) Finance costs	18.05	22.59	26.27	40.64	51.99	103.91
	c) Depreciation and amortisation expense	8.02	8.77	8.64	16.79	17.23	35.53
	d) Other expenses	125.09	18.43	35.47	143.52	45.92	86.52
	Total expenses (a+b+c+d)	155.09	55.29	74.77	210.38	126.67	247.29
3	Profit/(Loss) before tax (1-2)	891.07	15.19	(11.34)	906.26	(7.06)	22.55
4	Tax expense	6.35	3.81	-	10.15	-	2.72
5	Profit/(Loss) from continuing operations after tax (3-4)	884.72	11.38	(11.34)	896.11	(7.06)	19.83
6	Loss from discontinued operations	-	-	-	-	(8.15)	(9.16)
7	Tax expense of discontinued operations	-	-	-	-	-	-
8	Loss from discontinued operations after tax (6-7)	-	-	-	-	(8.15)	(9.16)
9	Profit/(loss) for the period (5+8)	884.72	11.38	(11.34)	896.11	(15.21)	10.67
	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax :						
	Remeasurements of defined benefit liability/(asset)	0.05	0.05	0.02	0.09	0.05	(1.02)
	Equity instruments through other comprehensive income - net changes in fair value	1.30	1.13	0.61	2.43	1.49	2.00
	Income tax relating to items that will not be reclassified to profit or loss	-	-	0.26	-	-	-
10	Other comprehensive income for the period, net of tax	1.35	1.18	0.89	2.52	1.54	0.98
11	Total comprehensive income/(loss) for the period (9 +10)	886.07	12.56	(10.45)	898.63	(13.67)	11.65
12	Paid-up equity share capital (face value of ₹ 10 each)	131.01	131.01	131.01	131.01	131.01	131.01
13	Reserves excluding revaluation reserve	-	-	-	-	-	2,780.38
14	Earnings/(loss) per equity share (not annualised)						
	Continuing operations						
	(a) Basic (₹)	67.53	0.87	(0.87)	68.40	(0.54)	1.51
	(b) Diluted (₹)	67.53	0.87	(0.87)	68.40	(0.54)	1.51
	Discontinued operations						
	(a) Basic (₹)	-	-	-	-	(0.62)	(0.70)
	(b) Diluted (₹)	-	-	-	-	(0.62)	(0.70)
	Continuing and discontinued operations						
	(a) Basic (₹)	67.53	0.87	(0.87)	68.40	(1.16)	0.81
	(b) Diluted (₹)	67.53	0.87	(0.87)	68.40	(1.16)	0.81

See accompanying notes to the financial results

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
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Part II: Statement of unaudited Standalone Balance Sheet

(₹ in million)

Particulars	As at	
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	254.35	265.16
Investment property	-	814.21
Investment property under development	718.87	77.01
Investments in subsidiaries	2,302.87	2,109.60
Financial assets:		
(i) Investments	7.34	4.91
(ii) Loans	328.32	10.22
(iii) Other financial assets	19.40	19.40
Income tax assets (net)	17.99	29.48
Deferred tax assets (net)	30.14	-
Other non-current assets	519.10	64.02
Total non-current assets	4,198.38	3,394.01
Current assets		
Financial assets		
(i) Investments	156.50	22.79
(ii) Trade receivables	5.26	7.77
(iii) Cash and cash equivalents	552.77	9.12
(iv) Bank balances other than cash and cash equivalents	25.93	26.32
(v) Loans	10.01	517.74
(vi) Other financial assets	0.14	0.34
Other current assets	19.41	3.58
Assets held for sale	363.89	439.76
Assets associated with discontinued operations	1.85	8.13
Total current assets	1,135.76	1,035.55
Total assets	5,334.14	4,429.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	131.01	131.01
Other equity	3,679.01	2,780.38
Total equity	3,810.02	2,911.39
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,359.86	1,168.06
Total non-current liabilities	1,359.86	1,168.06
Current liabilities		
Financial liabilities		
(i) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues other than to micro enterprises and small enterprises	5.11	9.04
(ii) Other financial liabilities	140.19	207.63
Provisions	0.53	1.33
Other current liabilities	7.39	89.89
Liabilities associated with discontinued operations	11.04	42.22
Total current liabilities	164.26	350.11
Total equity and liabilities	5,334.14	4,429.56
See accompanying notes to the financial results		

MAC CHARLES (INDIA) LIMITED
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Part III: Statement of unaudited Standalone Cashflows

(₹ in million)

Particulars	Year ended	Year ended
	30-Sep-21	31-Mar-21
	Unaudited	Audited
Profit before tax from continuing operations	906.26	22.55
Loss before tax from discontinuing operations	-	(9.16)
Adjustments:		
- Interest income	(6.00)	(3.15)
- Profit on sale of property, plant and equipment, net	(986.03)	(25.75)
- Interest expense (including fair value change in financial instruments)	40.57	103.83
- Depreciation and amortization	16.79	35.53
- Others	(0.13)	(7.32)
Operating cash flow before working capital changes	(28.54)	116.53
Working capital adjustments:		
- Trade receivables	2.51	3.10
- Current and non-current financial assets	1.80	8.71
- Other current and non-current assets	(154.90)	(10.80)
- Current and non-current financial liabilities	(71.56)	(51.28)
- Other current and non-current liabilities	3.00	0.01
- Provisions	(0.80)	(2.69)
Cash (used in) / generated from operating activities	(248.49)	63.58
Income taxes (paid)/ refund	(28.80)	7.20
Net cash (used in)/generated from operating activities [A]	(277.29)	70.78
Cash flows from investing activities		
Acquisition of property, plant and equipment and investment property	(954.43)	(111.51)
Purchase of investments	(133.71)	-
Loans to subsidiaries	(1.20)	(0.20)
Proceeds from sale of property, plant and equipment and assets held for sale	1,796.89	51.55
Proceeds from sale of investments	0.13	2.29
Interest received	2.36	3.15
Proceed from maturity of fixed deposit	-	1.00
Advance for sale of capital assets	-	85.89
Net cash generated from investing activities [B]	710.04	32.17
Cash flows from financing activities		
Proceeds from issuance of Non- convertible debentures	854.00	-
Repayment of borrowings	(700.11)	(21.72)
Interest paid	(42.99)	(84.28)
Net cash generated from/ (used in) financing activities [C]	110.90	(106.00)
Net increase/ (decrease) in cash and cash equivalents [A+B+C]	543.65	(3.05)
Cash and cash equivalents at the beginning of the year	9.12	12.17
Cash and cash equivalents at the end of the year	552.77	9.12
See accompanying notes to the financial results		

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Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015 :
All amounts are in ₹ million, unless otherwise stated

Details of outstanding Non convertible debentures ("NCD"):

Sr No.	ISIN	No. of NCD	Amount of Issue (in million)	Credit rating
1	INE435D07011	999	999	ACUITE BBB - STABLE

Sr No	Particular	Quarter ended			Six-months ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt-Equity ratio (Total borrowings divided by Equity)	0.36	0.41	0.42	0.36	0.42	0.41
2	Debt Service Coverage Ratio (DSCR) (Profit before interest, depreciation, exceptional items, tax expense and profit from discontinued operations divided by (Interest expense together with principal repayments of longterm borrowings during the period and cash flow on settlement of derivatives contracts related to borrowings)	1.29	1.57	0.75	1.30	0.90	1.22
3	Interest Service Coverage Ratio (ISCR) (Profit before interest, depreciation, exceptional items, tax expense and profit from discontinued operations divided by interest expense)	50.81	2.06	0.90	23.71	1.04	1.47
4	Paid up debt capital / Outstanding debt (Non current borrowing + current borrowing)	1378.67	1191.23	1210.95	1378.67	1210.95	1198.72
5	Debenture Redemption Reserve	-	-	-	-	-	-
6	Capital Redemption Reserve	-	-	-	-	-	-
7	Net worth (paid up share capital + other equity)	3,810.02	2,923.95	2,886.05	3,810.02	2,886.05	2,911.39
8	Current ratio (Current assets /Current liabilities)	6.91	2.85	2.24	6.91	2.24	2.96
9	Long term debt to working capital ratio (Non-Current Borrowing (Including Current Maturities of Non-Current Borrowing) + Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings))	1.39	1.64	2.97	1.39	2.97	1.67
10	Bad debt to account receivable ratio (Bad debt/Average trade receivables)	-	-	-	-	-	-
11	Current liability ratio (Total current liabilities/Total liabilities)	0.11	0.24	0.21	0.11	0.21	0.23
12	Total debt to total assets ratio (Total Debt ÷ Total Assets less assets held for sale)	0.28	0.30	0.28	0.28	0.28	0.30
13	Debtors turnover ratio (Revenue from operations ÷ Average Trade Receivables)	4.57	3.97	3.93	19.11	12.32	26.39
14	Inventory turnover ratio	-	-	-	-	-	-
15	Operating margin (%) (EBITDA-Other Income ÷ Revenue from operations)	0.42	0.60	0.32	0.51	0.49	0.53
16	Net profit margin (%) (Net Profit after Tax ÷ Total Income)	0.85	0.16	(0.18)	0.80	(0.13)	0.04

Note:

Asset cover in respect of non-convertible debenture (NCD) is eight hundred and thirty five percent of amount outstanding (including interest) .

MAC CHARLES (INDIA) LIMITED
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Notes:

- 1 The Statement of unaudited standalone financial results ('the Statement') of Mac Charles (India) Limited ('the Company') for the quarter and six month ended 30 September 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 12 November 2021.
- 2 The financial results for the six months ended 30 September 2021 was subjected to 'Limited Review' by the statutory auditors of the Company and they have issued an unmodified report. The review report of the statutory auditors is being filed with Bombay Stock Exchange and is also available on the Company's website www.maccharlesindia.com.
- 3 Pursuant to the provisions of Listing Agreement, the management has decided to publish unaudited standalone and consolidated financial results in the newspapers. The said financial results of the Company will also be made available on the Company's website www.maccharlesindia.com and also on the website of BSE (www.bseindia.com).
- 4 The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 In accordance with Ind AS 108, Operating Segments, segment information has been provided in the unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these standalone financial results.
- 6 In July 2021, the Company has proposed to issue and allot up to 3,000 redeemable, rated, listed, secured, non-convertible debentures of face value of ₹ 1,000,000 each, aggregating to an amount of up to ₹ 3,000 million and to issue and allot up to 3000 redeemable, unrated, unlisted, secured, non-convertible debentures with nominal value of ₹ 1,000,000 each, aggregating to an amount of up to ₹ 3,000 million in dematerialized form and in one or more tranches to identified subscriber. Out of the above, the Company has issued 999 redeemable, rated, listed, secured, non-convertible debentures of face value of ₹ 1,000,000 each, aggregating to an amount of up to ₹ 999 million on 26 July 2021.
- 7 Previous period figures have been regrouped wherever necessary to match current period classification.

For and on behalf of Board of Directors of

Mac Charles (India) Limited

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Sartaj Sewa Singh
Director

Place : Bengaluru

Date: 12 November 2021

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

To the Board of Directors of Mac Charles (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Mac Charles (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Walker Chandiook & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 47.93 million as at 30 September 2021, and total revenues of ₹ 14.78 million and ₹ 21.72 million, total net loss after tax of ₹ 1.26 million and ₹ 2.13 million, total comprehensive loss of ₹ 1.26 million and ₹ 2.13 million, for the quarter ended and period ended on 30 September 2021, respectively, and cash flows (net) of ₹ 3.61 million for the period ended 30 September 2021, as considered in the Statement. This interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Ashish
Kedia**

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by Ashish Kedia
Date: 2021.11.12
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Ashish Kedia

Partner

Membership No. 215834

UDIN: 21215834AAAAEE3015

Bengaluru

12 November 2021

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Entity	Relationship
Blue Lagoon Real Estate Private Limited	Subsidiary
Neptune Real Estate Private Limited	Subsidiary
Airport Golf View Hotels and Suits Private Limited	Subsidiary

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620

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Part I: Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2021

(₹ in million except per share data)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	77.57	67.47	75.21	145.04	137.78	278.15
	b) Other income	979.13	10.54	4.66	989.67	6.08	40.96
	Total income (a+b)	1,056.70	78.01	79.87	1,134.71	143.86	319.11
2	Expenses						
	a) Cost of material consumed	9.92	3.87	11.61	13.79	15.76	29.43
	b) Employee benefit expense	5.40	6.82	5.81	12.22	15.05	28.25
	c) Finance costs	18.09	22.61	26.30	40.70	52.05	104.02
	d) Depreciation and amortisation expense	8.50	9.25	9.20	17.75	18.34	37.76
	e) Other expenses	129.01	21.37	40.24	150.38	53.29	102.49
	Total expenses (a+b+c+d+e)	170.92	63.92	93.16	234.84	154.50	301.95
3	Profit/ (Loss) before tax (1-2)	885.78	14.09	(13.29)	899.87	(10.64)	17.16
4	Tax expense	6.35	3.81	-	10.15	-	2.72
5	Profit/ (Loss) from continuing operations after tax (3-4)	879.43	10.28	(13.29)	889.72	(10.64)	14.44
6	Loss from discontinued operations	-	-	-	-	(8.15)	(9.16)
7	Tax expense of discontinued operations	-	-	-	-	-	-
8	Loss from discontinued operations after tax (6-7)	-	-	-	-	(8.15)	(9.16)
9	Profit/(loss) for the period (5+8)	879.43	10.28	(13.29)	889.72	(18.79)	5.28
	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax :						
	Remeasurements of defined benefit liability/(asset)	0.04	0.05	0.02	0.09	0.05	(1.02)
	Equity instruments through Other comprehensive income - net changes in fair value	1.30	1.13	0.61	2.43	1.49	2.00
	Income tax relating to items that will not be reclassified to profit or loss	-	-	0.26	-	-	-
10	Other comprehensive income for the period, net of tax	1.34	1.18	0.89	2.52	1.54	0.98
11	Total comprehensive income/(loss) for the period (9+10)	880.77	11.46	(12.40)	892.24	(17.25)	6.26
12	Paid-up equity share capital (face value of ₹ 10 each)	131.01	131.01	131.01	131.01	131.01	131.01
13	Reserves excluding revaluation reserve	-	-	-	-	-	643.72
14	Earnings per equity share (not annualised)						
	Continuing operations						
	(a) Basic (₹)	67.13	0.79	(1.01)	67.91	(0.81)	1.10
	(b) Diluted (₹)	67.13	0.79	(1.01)	67.91	(0.81)	1.10
	Discontinued operations						
	(a) Basic (₹)	-	-	-	-	(0.62)	(0.70)
	(b) Diluted (₹)	-	-	-	-	(0.62)	(0.70)
	Continuing & Discontinued operations						
	(a) Basic (₹)	67.13	0.79	(1.01)	67.91	(1.43)	0.40
	(b) Diluted (₹)	67.13	0.79	(1.01)	67.91	(1.43)	0.40

See accompanying notes to the consolidated financial results

MAC CHARLES (INDIA) LIMITED
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Registered office: 72/4, 1st Floor, Cunningham Road, Bangalore - 560052

Part II: Segment Information

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. Hotel, Office rental, Sale of electricity and others.

Financial information on our consolidated reportable operating segments for the quarter and six months ended 30 September 2021 is set out as below:

(₹ in million)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Office rental	30.89	38.34	36.45	69.23	72.89	149.79
	b. Sale of electricity	33.06	22.14	22.32	55.20	40.72	81.12
	c. Hotel (Subsidiary)	13.62	6.94	16.44	20.56	24.25	47.24
	Total revenue from continuing operations	77.57	67.42	75.21	144.99	137.86	278.15
2	Segment Results						
	a. Office rental	26.11	35.64	35.36	61.75	70.70	138.84
	b. Sale of electricity	21.36	14.91	9.54	36.27	25.37	52.01
	c. Hotel (Subsidiary)	(0.73)	(0.38)	(0.78)	(1.11)	(1.71)	(1.37)
	Total segment results from continuing operations	46.74	50.17	44.12	96.91	94.36	189.48
	(Add)/Less						
	- Interest	18.09	22.61	26.30	40.70	52.05	104.02
	-Other unallocated expenditure net off unallocated Income	(865.63)	4.22	21.92	(861.41)	34.61	30.54
	-Depreciation	8.50	9.25	9.19	17.75	18.34	37.76
	Profit/ (Loss) before tax from continuing operations	885.78	14.09	(13.29)	899.87	(10.64)	17.16
	Results from Hotel (Discontinued operations)	-	-	-	-	(8.15)	(9.16)
	Loss before tax from discontinued operations	-	-	-	-	(8.15)	(9.16)
	Total Profit/(loss) before Tax	885.78	14.09	(13.29)	899.87	(18.79)	8.00

See accompanying notes to the consolidated financial results

- A) Segment results represents earnings before depreciation/amortisation and tax.
B) Since the information about segment assets and liabilities are not reviewed by CODM, the Company has not presented such information as a part of its segment disclosure, which is in accordance with the requirements of Ind AS 108.

MAC CHARLES (INDIA) LIMITED
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Part III: Unaudited Consolidated Balance Sheet

(₹ in million)

Particulars	As at	
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	291.83	303.56
Investment property	384.26	1,198.47
Investment property under development	718.87	77.01
Intangible Asset	0.05	0.07
Goodwill	71.94	71.94
Financial assets:		
(i) Investments	7.34	4.91
(ii) Loans	9.70	11.59
(iii) Other financial assets	19.40	19.40
Income tax assets (net)	18.93	30.22
Deferred tax assets (net)	30.14	-
Other non-current assets	519.10	64.02
Total non-current assets	2,071.56	1,781.19
Current assets		
Inventories	3.62	4.03
Financial assets		
(i) Investments	156.50	22.79
(ii) Trade receivables	5.97	8.24
(iii) Cash and cash equivalents	555.29	10.51
(iv) Bank balances other than cash and cash equivalents	25.93	26.32
(v) Loans	1.41	0.72
(vi) Other financial assets	0.14	0.34
Other current assets	23.73	9.43
Assets held for sale	363.89	439.75
Assets associated with discontinued operations	1.85	8.13
Total current assets	1,138.33	530.26
Total assets	3,209.89	2,311.45
EQUITY AND LIABILITIES		
Equity		
Equity share capital	131.01	131.01
Other equity	1,535.96	643.72
Total equity	1,666.97	774.73
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,359.86	1,168.06
(ii) Other financial liabilities	0.17	0.17
Total non-current liabilities	1,360.03	1,168.23
Current liabilities		
Financial liabilities		
(i) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues other than to micro enterprises and small enterprises	9.92	14.26
(ii) Other financial liabilities	148.91	216.95
Provisions	1.79	2.59
Other current liabilities	11.23	92.47
Liabilities associated with discontinued operations	11.04	42.22
Total current liabilities	182.89	368.49
Total equity and liabilities	3,209.89	2,311.45

See accompanying notes to the consolidated financial results

MAC CHARLES (INDIA) LIMITED
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(₹ in million)		
Particulars	Year ended	
	30-Sep-21	
	Unaudited	Audited
Profit/ (loss) before tax from continuing operations	899.87	17.16
Loss before tax from discontinuing operations	-	(9.16)
Adjustments:		
- Interest income	(2.40)	(3.23)
- Profit on sale of property, plant and equipment, net	(986.03)	(25.75)
- Interest expense (including fair value change in financial instruments)	40.63	103.94
- Depreciation and amortization	17.75	37.76
- Others	(0.13)	(7.38)
Operating cash flow before working capital changes	(30.31)	113.34
Working capital adjustments:		
- Trade receivables	2.27	3.98
- Inventories	0.41	(0.83)
- Current and non-current financial assets	1.79	9.33
- Other current and non-current assets	(153.37)	(10.64)
- Current and non-current financial liabilities	(71.14)	(48.31)
- Other current and non-current liabilities	2.74	0.92
- Provisions	(0.80)	(2.84)
Cash (used in) / generated from operating activities	(248.41)	64.94
Income taxes (paid)/ refund	(29.00)	7.37
Net cash (used in)/generated from operating activities [A]	(277.41)	72.31
Cash flows from investing activities		
Acquisition of property, plant and equipment and investment property	(954.34)	(114.42)
Purchase of investments	(133.70)	-
Proceeds from sale of property, plant and equipment and assets held for sale	1,796.87	51.55
Advance for sale of capital assets	-	85.88
Proceed from maturity of fixed deposit	-	1.00
Proceeds from sale of investments	0.13	2.29
Interest received	2.40	3.23
Net cash generated from investing activities [B]	711.36	29.53
Cash flows from financing activities		
Proceeds from issuance of Non- convertible debentures	854.00	-
Repayment of borrowings	(700.12)	(21.72)
Interest paid	(43.06)	(84.39)
Net cash generated from/ (used in) financing activities [C]	110.83	(106.11)
Net increase/ (decrease) in cash and cash equivalents [A+B+C]	544.78	(4.27)
Cash and cash equivalents at the beginning of the year	10.51	14.78
Cash and cash equivalents at the end of the year	555.29	10.51
See accompanying notes to the consolidated financial results		

