

**MAC CHARLES (INDIA) LTD.**  
**CIN No. L55101KA1979PLC003620**

**Regd. Office:**  
**1<sup>st</sup> Floor, Embassy Point**  
**Infantry Road,**  
**Bangalore – 560 001**

**Phone:080-4903 0000**

**Extn: 3490**

**Email: [Investor.relations@maccharlesindia.com](mailto:Investor.relations@maccharlesindia.com)**  
**website: [www.maccharlesindia.com](http://www.maccharlesindia.com)**

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

August 09, 2022

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on August 09, 2022 pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) regarding Approval of Unaudited Financial Results for the period ended June 30, 2022**

**Ref: Scrip Code 507836**

This is to inform you, pursuant to the provisions of Regulation 52 of SEBI LODR, that the Board of Directors of the Company at its meeting held on August 09,2022 have considered and approved the unaudited Financial Results for the quarter ended June 30, 2022 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  
SARWESWARAR  
AO NAIDU

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SARWESWARARAO NAIDU  
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**Chandana Naidu Khare**  
**Company Secretary and Compliance Officer**

# Walker Chandiok & Co LLP

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**Walker Chandiok & Co LLP**  
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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 June 2022, 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.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 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 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 information of one subsidiary included in the Statement, total revenues of ₹ nil , total net loss after tax of ₹ 14.75 million , total comprehensive loss of ₹ 14.75 million, for the quarter ended 30 June 2022, respectively, as considered in the Statement. These 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 these 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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**Ashish Kedia**

Partner

Membership No. 215834

UDIN: 22215834AOPOUY8999

Bengaluru

09 August 2022

# Walker Chandiok & 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
Mac Charles Hub Projects Private Limited	Subsidiary

**MAC CHARLES (INDIA) LIMITED**  
CIN: L55101KA1979PLC003620

Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

**Part I: Statement of Unaudited consolidated financial results for the quarter ended 30 June 2022**

(₹ in million)

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	29.72	40.62	60.54	219.76
	b) Other income	748.56	28.93	9.94	938.43
	<b>Total income (a+b)</b>	<b>778.28</b>	<b>69.55</b>	<b>70.48</b>	<b>1,158.19</b>
<b>2</b>	<b>Expenses</b>				
	a) Employee benefit expense	3.74	1.22	5.49	14.75
	b) Finance costs	2.94	9.33	22.59	59.58
	c) Depreciation and amortisation expense	4.76	4.74	8.77	26.36
	d) Other expenses	21.92	45.75	18.67	122.00
	<b>Total expenses (a+b+c+d)</b>	<b>33.36</b>	<b>61.04</b>	<b>55.52</b>	<b>222.69</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>744.92</b>	<b>8.51</b>	<b>14.96</b>	<b>935.50</b>
<b>4</b>	Tax expense	114.48	-3.39	3.81	10.43
<b>5</b>	<b>Profit from continuing operations after tax (3-4)</b>	<b>630.44</b>	<b>11.90</b>	<b>11.15</b>	<b>925.07</b>
<b>6</b>	Profit/(loss) from discontinued operations	-	219.98	(0.87)	218.94
<b>7</b>	Tax expense of discontinued operations	-	32.90	-	32.90
<b>8</b>	<b>Profit/(loss) from discontinued operations after tax (6-7)</b>	<b>-</b>	<b>187.08</b>	<b>(0.87)</b>	<b>186.04</b>
<b>9</b>	<b>Profit for the period (5+8)</b>	<b>630.44</b>	<b>198.98</b>	<b>10.28</b>	<b>1,111.11</b>
	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss, net of tax :</b>				
	Remeasurements of defined benefit liability/(asset)	(0.39)	(2.24)	0.05	(2.10)
	Equity instruments through Other comprehensive income - net changes in fair value	(0.79)	(1.13)	1.13	1.52
<b>10</b>	<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>(1.18)</b>	<b>(3.37)</b>	<b>1.18</b>	<b>(0.58)</b>
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>629.26</b>	<b>195.61</b>	<b>11.46</b>	<b>1,110.53</b>
<b>12</b>	Paid-up equity share capital (face value of ₹ 10 each)	131.01	131.01	131.01	131.01
<b>13</b>	Reserves excluding revaluation reserve	-	-	-	1,726.28
<b>14</b>	Earnings/ (loss) per equity share (not annualised)				
	Continuing operations				
	(a) Basic (₹)	48.12	0.91	0.86	70.61
	(b) Diluted (₹)	48.12	0.91	0.86	70.61
	Discontinued operations				
	(a) Basic (₹)	-	14.28	(0.07)	14.20
	(b) Diluted (₹)	-	14.28	(0.07)	14.20
	Continuing & Discontinued operations				
	(a) Basic (₹)	48.12	15.19	0.79	84.81
	(b) Diluted (₹)	48.12	15.19	0.79	84.81

See accompanying notes to the consolidated financial results

**MAC CHARLES (INDIA) LIMITED**

CIN: L55101KA1979PLC003620

Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

**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

Financial information on our consolidated reportable operating segments for the quarter ended 30 June 2022 is set out as below:

(₹ in million)

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a. Office rental	2.17	22.19	38.34	113.60
	b. Sale of electricity	27.21	18.12	22.14	105.55
	<b>Total revenue from continuing operations</b>	<b>29.38</b>	<b>40.31</b>	<b>60.48</b>	<b>219.15</b>
<b>2</b>	<b>Segment Results</b>				
	a. Office rental	2.17	21.96	35.64	103.96
	b. Sale of electricity	16.75	8.65	14.91	61.66
	<b>Total segment results from continuing operations</b>	<b>18.92</b>	<b>30.61</b>	<b>50.55</b>	<b>165.62</b>
	<b>(Add)/Less</b>				
	- Interest	2.94	9.33	22.60	59.58
	-Other unallocated expenditure net off unallocated Income	(733.70)	8.04	4.22	(855.82)
	-Depreciation	4.76	4.73	8.77	26.36
	<b>Profit before tax from continuing operations</b>	<b>744.92</b>	<b>8.51</b>	<b>14.96</b>	<b>935.50</b>
	Results from Hotel segment (Discontinued operations)	-	219.98	(0.87)	218.94
	<b>Profit/ (loss) before tax from discontinued operations</b>	<b>-</b>	<b>219.98</b>	<b>(0.87)</b>	<b>218.94</b>
	<b>Total Profit before tax</b>	<b>744.92</b>	<b>228.49</b>	<b>14.09</b>	<b>1,154.44</b>

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****CIN: L55101KA1979PLC003620****Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001****Notes:**

- 1 The statement of unaudited consolidated financial results ('the statement') of Mac Charles India Limited ('the Company') and its subsidiaries, Mac Charles Hub Projects Private Limited, Blue Lagoon Real Estate Private Limited and Neptune Real Estate Private Limited (collectively known as 'the Group') have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

These consolidated financial results are prepared in accordance with requirement of the Indian Accounting Standard 110 "Consolidated Financial Statements" and presented in the format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").

- 2 The figures for the quarter ended 31 March 2022 in these consolidated financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the financial year. Also the figures up to the end of the third quarter of the respective financial year have only been reviewed and not subjected to audit. The audit report of the statutory auditors is being filed with Bombay Stock Exchange and is also available on the Company's website [www.maccharlesindia.com](http://www.maccharlesindia.com).
- 3 The financial results for the three months ended 30 June 2022 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](http://www.maccharlesindia.com).
- 4 The statement of unaudited consolidated financial results ( 'the Statement' ) of the Group for the quarter ended 30 June 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 09 August 2022.
- 5 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](http://www.maccharlesindia.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com))
- 6 Additional information on standalone financial results of the Company:-

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Total income	800.84	273.46	70.48	1,373.71
Profit before tax	768.85	214.09	15.19	1,153.65
Profit after tax	654.37	184.58	11.38	1,110.32
Total comprehensive income	653.19	181.21	12.56	1,109.74

- 7 Previous year's comparatives have been regrouped / reclassified wherever necessary to conform to the current year's presentation.

For and on behalf of Board of  
**Mac Charles (India) Limited**

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**Sartaj Sewa Singh**

**Director**

Place : Bengaluru

Date: 09 August 2022

# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**  
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Bagmane Tridib, Bagmane  
Tech Park, C V Raman Nagar,  
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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 2022, 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 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.

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



# Walker Chandiok & 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 Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Ashish Kedia**

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**Ashish Kedia**

Partner

Membership No. 215834

UDIN: 22215834AOPOKI5927

Bengaluru

09 August 2022

**MAC CHARLES (INDIA) LIMITED**  
**CIN: L55101KA1979PLC003620**  
Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

**Part I: Statement of unaudited Standalone Financial Results for the quarter ended 30 June 2022**

(₹ in million except per share data)

Sl. No	Particulars	Quarter ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	29.72	40.63	60.54	219.77
	b) Other income	771.12	232.83	9.94	1,153.94
	<b>Total income (a+b)</b>	<b>800.84</b>	<b>273.46</b>	<b>70.48</b>	<b>1,373.71</b>
<b>2</b>	<b>Expenses</b>				
	a) Employee benefits expense	3.74	1.22	5.50	14.75
	b) Finance costs	2.94	9.33	22.59	59.58
	c) Depreciation and amortisation expense	4.76	4.73	8.77	26.36
	d) Other expenses	20.55	44.09	18.43	119.37
	<b>Total expenses (a+b+c+d)</b>	<b>31.99</b>	<b>59.37</b>	<b>55.29</b>	<b>220.06</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>768.85</b>	<b>214.09</b>	<b>15.19</b>	<b>1,153.65</b>
<b>4</b>	Tax expense	114.48	29.51	3.81	43.33
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>654.37</b>	<b>184.58</b>	<b>11.38</b>	<b>1,110.32</b>
<b>6</b>	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss, net of tax :</b>				
	Remeasurements of defined benefit liability/(asset)	(0.39)	(2.24)	0.05	(2.10)
	Equity instruments through other comprehensive income - net changes in fair value	(0.79)	(1.13)	1.13	1.52
<b>7</b>	<b>Other comprehensive income for the period, net of tax</b>	<b>(1.18)</b>	<b>(3.37)</b>	<b>1.18</b>	<b>(0.58)</b>
<b>8</b>	<b>Total comprehensive income for the period (5+7)</b>	<b>653.19</b>	<b>181.21</b>	<b>12.56</b>	<b>1,109.74</b>
<b>9</b>	Paid-up equity share capital (face value of ₹ 10 each)	131.01	131.01	131.01	131.01
<b>10</b>	Reserves excluding revaluation reserve	-	-	-	3,890.12
<b>11</b>	Earnings per equity share (not annualised)				
	(a) Basic (₹)	49.95	14.09	0.87	84.75
	(b) Diluted (₹)	49.95	14.09	0.87	84.75

See accompanying notes to the financial results

**MAC CHARLES (INDIA) LIMITED**

**CIN: L55101KA1979PLC003620**

**Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001**

**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	1,249	1,249	ACUITE BBB - STABLE

Sr No	Particular	Quarter ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	Debt-Equity ratio (Total borrowings divided by Equity)	0.27	0.43	0.41	0.43
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)	1.57	16.35	1.57	1.61
3	Interest Service Coverage Ratio (ISCR) ( Profit before interest, depreciation, exceptional items, tax expense and profit from discontinued operations divided by interest expense)	264.13	24.45	2.06	20.81
4	Paid up debt capital / Outstanding debt (Non current borrowing + current borrowing)	1279.24	1713.11	1191.23	1713.11
5	Debenture Redemption Reserve	-	-	-	-
6	Capital Redemption Reserve	-	-	-	-
7	Net worth (paid up share capital + other equity)	4,674.31	4,021.13	2,923.95	4,021.13
8	Current ratio (Current assets /Current liabilities)	3.60	0.95	2.85	0.95
9	Long term debt to working capital ratio	2.53	1.74	1.64	1.74
10	Bad debt to account receivable ratio (Bad debt/Average trade receivables)	-	-	-	-
11	Current liability ratio (Total current liabilities/Total liabilities)	0.13	0.49	0.24	0.49
12	Total debt to total assets ratio (Total Debt ÷ Total Assets less assets held for sale)	0.21	0.28	0.30	0.28
13	Debtors turnover ratio (Annualised) (Revenue from operations ÷ Average Trade Receivables)	8.92	28.86	14.41	20.71
14	Inventory turnover ratio	-	-	-	-
15	Operating margin (%) (EBITDA-Other Income ÷ Revenue from operations)	18%	-12%	60%	39%
16	Net profit margin (%) (Net Profit after Tax ÷ Total Income)	82%	67%	16%	81%

**MAC CHARLES (INDIA) LIMITED**  
**CIN: L55101KA1979PLC003620**  
**Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001**

**Notes:**

- 1 The Statement of unaudited standalone financial results ('the Statement') of Mac Charles (India) Limited ('the Company') for the quarter ended 30 June 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 09 August 2022.
- 2 The figures for the quarter ended 31 March 2022 in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the financial year. Also the figures up to the end of the third quarter of the respective financial year have only been reviewed and not subjected to audit. The audit report of the statutory auditors is being filed with Bombay Stock Exchange and is also available on the Company's website [www.maccharlesindia.com](http://www.maccharlesindia.com).
- 3 The financial results for the three months ended 30 June 2022 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](http://www.maccharlesindia.com).
- 4 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](http://www.maccharlesindia.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)).
- 5 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.
- 6 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.
- 7 On 19 January 2022, the Company entered into an agreement to release a maximum sum of ₹ 1,000 million as inter corporate deposits which shall be interest free and repayable in 5 years, to Mac Charles Hub Projects Private Limited. From the sanctioned limit, the Company had released a sum of ₹ 721 million during the previous year and further released a sum of ₹ 100 million in May 2022, out of which the Company has received repayment of ₹ 90 million in June 2022.

Further on 25 April 2022, the Company has entered into an agreement to release an additional sum of ₹ 5,000 million on similar terms as inter corporate deposits to Mac Charles Hub Projects Private Limited.

- 8 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**

SARTAJ  
SEWA SINGH

Digitally signed by  
SARTAJ SEWA SINGH  
Date: 2022.08.09  
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**Sartaj Sewa Singh**  
**Director**

Place : Bengaluru  
Date: 09 August 2022