

# Mac Charles (India) Ltd.

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

Tel : 2226 2233 / 2228 2828  
Fax : Intl. (0091-80) 2226 7676 / 2226 2050  
E-mail : leme@lemeridienbangalore.com

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

January 30, 2019

**Submitted electronically through the BSE listing centre portal**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on January 30, 2019 pursuant to the provisions of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding (i) approval of Unaudited Financial Results for the Third Quarter and Nine Months period ended December 31, 2018 on Standalone and consolidated basis along with the Limited Review Report of the statutory auditors thereon and (ii) appointment of Manager**

**Ref: Scrip Code 507836**

This is to inform you, pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held today has taken the following decisions:

- i) Considered and approved the Unaudited Financial Results for the Third Quarter and Nine Months period ended December 31, 2018 on stand alone and consolidated basis alongwith the Limited Review Report ("LRR") of the statutory auditors thereon.
- ii) Re-appointed Mr Suresh K Badlaney as the Manager for a period of 2 years pursuant to the provisions of Section 203 of the Companies Act, 2013 and approved his remuneration.

A copy of the aforesaid Unaudited Financial Results for stand alone and consolidated basis along with the Limited Review Report from the Auditors thereon are attached.

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 Directors and Company Secretary**

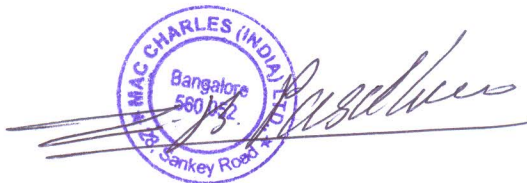


**MAC CHARLES (INDIA) LIMITED**  
CIN: L55101KA1979PLC003620  
Registered office: 28 Sankey Road, P B No.174, Bangalore - 560032

Part I: Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2018

Sl. No.	Particulars	(INR in millions except per share data)					
		Quarter ended			Nine month ended		Year ended
		31-Dec-18 Unaudited	30-Sep-18 Unaudited	31-Dec-17 Unaudited	31-Dec-18 Unaudited	31-Dec-17 Unaudited	31-Mar-18 Audited
1	<b>Income</b>						
	Revenue from operations	205.44	202.45	195.81	586.81	515.41	729.60
	Other income	22.02	23.96	19.11	73.51	63.05	106.30
	<b>Total income</b>	<b>227.46</b>	<b>226.41</b>	<b>214.92</b>	<b>660.32</b>	<b>578.46</b>	<b>835.90</b>
2	<b>Expenses</b>						
	Cost of materials consumed	19.58	18.64	20.98	55.98	52.75	70.94
	Maintenance, upkeep and services	13.57	15.16	13.58	44.49	48.43	65.35
	Employee benefits expense	39.65	40.38	44.25	119.63	114.64	153.06
	Finance costs	26.38	24.96	20.01	79.94	36.99	62.83
	Depreciation and amortization expense	12.63	12.60	17.34	37.82	38.23	52.05
	Other expenses	21.26	26.87	18.65	75.53	74.58	139.27
	<b>Total expenses</b>	<b>133.07</b>	<b>138.61</b>	<b>134.81</b>	<b>413.39</b>	<b>365.62</b>	<b>543.50</b>
3	<b>Profit before tax (1-2)</b>	<b>94.39</b>	<b>87.80</b>	<b>80.11</b>	<b>246.93</b>	<b>212.84</b>	<b>292.40</b>
4	Tax expense	27.39	17.03	27.81	57.40	68.53	81.75
5	<b>Profit for the period (3-4)</b>	<b>67.00</b>	<b>70.77</b>	<b>52.30</b>	<b>189.53</b>	<b>144.31</b>	<b>210.65</b>
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss, net of tax:						
	Remeasurements of defined benefit plan actuarial gains/ (losses)	0.30	0.29	(0.20)	0.89	(0.60)	1.18
	Change in fair value of FVOCI equity instruments	(0.37)	(0.86)	0.63	(2.09)	2.20	2.99
	Income tax relating to items that will not be reclassified to profit or loss	0.02	0.17	(0.15)	0.35	(0.76)	(1.44)
6	<b>Other comprehensive income / (loss) for the period, net of tax</b>	<b>(0.05)</b>	<b>(0.40)</b>	<b>0.28</b>	<b>(0.85)</b>	<b>0.84</b>	<b>2.73</b>
7	<b>Total comprehensive income for the period (5 + 6)</b>	<b>66.95</b>	<b>70.37</b>	<b>52.58</b>	<b>188.68</b>	<b>145.15</b>	<b>213.38</b>
8	Paid-up equity share capital (face value of Rs 10 each)	131.04	131.04	131.04	131.04	131.04	131.04
9	Reserves excluding revaluation reserves	-	-	-	-	-	2,769.87
10	Earnings per share:						
	Basic earnings per share (In Rs.)	5.11	5.40	3.99	14.46	11.01	16.08
	Diluted earnings per share (In Rs.)	5.11	5.40	3.99	14.46	11.01	16.08

See accompanying notes to the financial results



**Notes:**

- 1 The Statement of unaudited standalone financial results ('the Statement') of Mac Charles (India) Limited ('the Company') for the quarter and nine months ended 31 December 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 30 January 2019.
- 2 The financial results for the quarter and nine months ended 31 December 2018 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).
- 3 Pursuant to the provisions of Listing Agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will 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)).
- 4 These financial results 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 other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (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 Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contract with Customers" using the cumulative effect method. The standard is applied retrospectively only to the contracts that were not completed as at the date of 1 April 2018 and the comparative information is not restated in the unaudited standalone financial results. The adoption of the standard did not have any material impact to the unaudited financial results of the Company.
- 7 Prior period figures have been reclassified wherever required to conform to the classification of the current period.

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

  
**C B Pardhanani**

**Chairman**

**Mac Charles (India) Limited**

Place : Bangalore

Date: 30 January 2019





# B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre  
11-12/1, B Block, 2nd Floor  
Inner Ring Road, Koramangala  
Bangalore 560 071 India

Telephone +91 80 7134 7000  
Fax +91 80 7134 7999

## Limited review report on unaudited quarterly and year to date standalone financial results of Mac Charles (India) Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Mac Charles (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Mac Charles (India) Limited ('the Company') for the quarter and nine months ended 31 December 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 results based on our review.

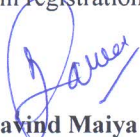
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W / W-100024



Aravind Maiya

Partner

Membership No.:217433

Place: Bangalore

Date: 30 January 2019